



**TO: Honorable Mayor, City Council Members and
Ed Lavallee, ICMA-CM, MPA, City Manager**

FROM: Linda Senne, CPA, CGFM, Finance Director

DATE: April 18, 2017

SUBJECT: Financial Management Report

The Finance Department is supplying the first six months of FY2017 budget to actual financial management report. This report provides a way to review the financial progress for each of the City's major activities and alerts department directors of areas needing additional scrutiny by using icons in the far right column. A red ✖ indicates that the line item currently is expected to end up with an unfavorable FY17 budget variance in the amount shown. A green ✔ indicates that the line item is performing better than anticipated. A yellow bar 🟡 indicates that the line item is being monitored in Finance. Keep in mind there is a cyclical nature of many of our revenues and expenditures/expenses. Many of our expenditures/expenses are not spent evenly throughout the year, for instance most capital projects will be paid as work is completed.

General Fund

- Ad valorem property tax revenues are collected early in the fiscal year. The vast majority of property taxes are collected during the first quarter of the year with the remaining balance collected during the second and third quarters. To date 95% of the budgeted tax revenues have been collected. (Also, the budget was based on a 95% collection rate). Because of early payment discounts, we expect to end the year at a 96%+ collection rate, hence a \$100,000 favorable variance.
- Communication Services is tracking slightly below expected revenues. The Use Tax portion of this line item is the fire and police insurance premium taxes that are not collected until the end of the fiscal year, which explains why this line item is lagging the budget at 35%.
- Utility service taxes and franchise fees are trending a little better than budget, and we are monitoring them.
- Fees & Fines are tracking slightly less than budget, and we are monitoring them.
- Licenses and permits are tracking favorably due to the timing and/or volume of zoning permits and mitigation fees collected through building permits.
- The half-cent sales tax is tracking slightly less than budgeted within intergovernmental revenue.
- Charges for services are tracking a little better than expected due to the volume of fire inspections and related billings for fees and collection of planning and zoning fees.
- Miscellaneous revenues are expected to end about \$60,000 below budget.
- Transfers-in will match budget by the end of the year.

Overall, we have received 71% of our General Fund revenues halfway through the year, and we anticipate a positive budget variance of about \$267,000 by year-end.

Expenditures are tracking well also and appear to be in line with authorized appropriations. Two departments are being monitored because YTD expenditures equal or exceed 50% of the annual

appropriation; the City Attorney's budget variance relates to various legal issues and Parks Maintenance/Development relates to Ponce Del Leon and Wellfield drainage improvements.

The General Fund's adopted budget for FY2017 was \$26,323,805, which was expected to add \$419,155 to *unassigned fund balance*, increasing it to \$11.2 million. Amendments totaling \$245,618 have been adopted to date and would decrease that amount. However, revenues are tracking better than budget (as explained in the preceding section) and should tend to offset the budget amendments. Accordingly, we expect to end the year with an *unassigned* fund balance of \$11.2M.

The Financial Management Policy target is to maintain an unassigned fund balance of three months operating expenditures (25%) which equates to \$6.7 million.

One-Cent Sales Tax Fund revenues are tracking approximately \$300,000 better than originally budgeted. Total expenditure appropriations were increased by \$261,530 via budget amendment #3. Ending fund balance is currently projected to be approximately \$3.5 million at 9/30/2017, including \$1,489,000 (the projects highlighted in yellow) expected to be carried forward to FY2018.

Building Permit Fees Fund revenues can fluctuate significantly from month to month and year to year. Halfway through the year, we've collected *slightly under* 50% of our budgeted revenues, so are projecting a slight negative variance. However, we are expecting small positive variances in the other two revenue categories (interest and miscellaneous). Operating expenditures-building official are only 37% of the amended budget (with 50% of the year expired) and will probably end up with a positive variance by year-end. This is due to the timing of filling newly approved positions.

Airport Fund operating revenues are currently 53% of budgeted and projected to result in a positive variance of about \$80,000 by year-end. Several expense categories are lagging the budget, but may pick up. These include personal services (44% of budget to date), professional/contractual services (42%), maintenance (26%), and capital outlay (3%). Capital outlay is "expected" to be fully expended, but may end up carrying over to FY18. Projects budgeted for this year include apron rehabilitation (\$5M), the airport avenue entrance road (\$2.35M), a new airport administration building (\$1.4M), Midfield #1 T-hangars (\$1.5M), east access road (\$800,000), aircraft wash rack (\$400,000) and security improvements (\$436,083), obstruction removal (\$375,000), and other projects. Many of these projects are fully or partially grant-funded, and cannot be started before the grant funding is secured.

Water & Sewer Utility Fund billings are currently at 55% of budget and projected to result in a positive variance of as much as \$1.8 million by year-end. In addition, other operating revenues (e.g., County Plant Capacity Fees) have already exceeded budget and may contribute an additional \$700,000 (restricted for County approved capital projects). Several expense categories are lagging the budget, but may pick up. These include professional/contractual services (15% of budget to date), maintenance (20%), and capital outlay (8%).

Solid Waste Fund revenues are tracking better than budget in all major categories. Part of the reason is because the 5% rate increases effective 10/1/17 were received too late to make the FY17 budget, but also because we are finally seeing some growth in our customer base, especially roll-offs. Contractual services expense (mostly County tipping fees) is under budget due to timing: there is a one-month lag in the billing and recording of this expense. All other expense categories are tracking to budget.

Storm Water operating revenues are currently 54% of budget and projected to result in a positive variance of almost \$100,000 by year-end. Several expense categories are lagging the budget, but may pick up. These include professional services (11% of budget to date), maintenance (25%), other

services/charges (17%) and capital outlay (3%). The Department suggests the reason is due to the timing of testing and maintenance of stormwater pipes (spend more during the rainy season) and capital project expenditures. Budgeted capital projects include the \$1.4 stormwater portion of the downtown streets project (funded with an SRF loan) expected to start in late FY17 or FY18, and the \$150,000 of the Nokomis Drainage Project (which is now encumbered).

Note:

This management report is more like a cash flow analysis than our Comprehensive Annual Financial Report (CAFR) which is prepared using generally accepted accounting principles. There are no accruals for expenditures/expenses committed but not paid. It also does not include contractually agreed upon payments which the City will be required to make.

Please do not hesitate to contact me with questions.

City of Venice
001 - GENERAL FUND
as of March 31, 2017

001 - GENERAL FUND	FY 2015	FY 2016	FY2017 Adopted Budget	9/30/2016 Encumbrance Rolled-Over to FY17	Budget Amendment (BA) #2 & #3	FY2017 Amended Budget	FY2017 YTD Actual (6 months)	% of Budget	Expected FY17	Expected Variance	Variance Icon
REVENUES:											
PROPERTY TAX	9,059,063	9,699,625	12,080,974	-	-	12,080,974	11,420,851	95%	12,180,974	100,000	✓
COMMUNICATION SERV & USE TAX	1,559,698	1,543,312	1,579,252	-	-	1,579,252	548,657	35%	1,558,943	(20,309)	⚠
UTILITY SERVICES TAXES	2,494,179	2,564,309	2,452,927	-	-	2,452,927	1,264,881	52%	2,529,762	76,835	⚠
FRANCHISE FEES	2,337,425	2,305,140	2,276,981	-	-	2,276,981	1,164,359	51%	2,321,981	45,000	⚠
FEES & FINES	20,802	23,174	22,528	-	-	22,528	10,173	45%	20,346	(2,182)	⚠
LICENSES & PERMITS	632,502	588,245	548,946	-	-	548,946	378,239	69%	686,478	137,532	✓
INTERGOVERNMENTAL	2,689,288	3,070,604	2,760,257	-	-	2,760,257	1,299,709	47%	2,719,418	(40,839)	✗
CHARGES FOR SERVICES	74,535	119,424	92,984	-	-	92,984	78,027	84%	124,027	31,043	✓
INTEREST & MISC	1,258,250	1,309,199	1,278,316	-	-	1,278,316	1,038,309	81%	1,218,316	(60,000)	✗
TRANSFERS IN	3,953,813	3,913,202	3,649,795	-	-	3,649,795	1,824,883	50%	3,649,795	-	✓
SPECIAL ITEM:BP SETTLE FUNDS	1,444,163	-	-	-	-	-	-				
REVENUES	25,523,718	25,136,234	26,742,960	-	-	26,742,960	19,028,088	71%	27,010,040	267,080	
Expenditures:											
MAYOR AND COUNCIL	148,680	157,382	169,392	-	-	169,392	63,448	37%	169,392		✓
CITY MANAGER	645,282	813,521	829,529	42,012	-	871,541	378,440	43%	871,541		✓
HISTORICAL RESOURCES	216,453	242,296	269,016	12,000	-	281,016	92,129	33%	281,016		✓
CITY CLERK	509,090	634,068	545,938	-	-	545,938	240,955	44%	545,938		✓
FINANCE DIRECTOR	1,361,172	1,323,198	1,374,483	-	-	1,374,483	568,146	41%	1,374,483		✓
CITY ATTORNEY	368,131	372,003	338,650	-	-	338,650	204,473	60%	338,650		⚠
PUBLIC WORKS ADMIN	236,420	278,564	226,456	66,191	21,500	314,147	105,892	34%	314,147		✓
CITY HALL MAINTENANCE	194,071	250,653	425,468	14,860	-	440,328	88,582	20%	440,328		✓
GENERAL MAINTENANCE	1,078,861	1,169,043	1,133,720	49,015	128,840	1,311,575	470,658	36%	1,311,575		✓
PARKS MAINT & DEVELOPMENT	1,210,742	1,649,375	1,377,605	189,551		1,567,156	785,665	50%	1,567,156		⚠
ENGINEERING	511,982	449,832	434,253	-		434,253	183,901	42%	434,253		✓
POLICE CHIEF	8,221,198	8,537,677	8,535,163	20,394		8,555,557	3,755,300	44%	8,555,557		✓
FIRE CHIEF	5,939,273	7,829,389	7,581,646	45,000		7,626,646	3,317,891	44%	7,626,646		✓
PLANNING DIRECTOR	565,680	709,545	1,180,686	-	95,278	1,275,964	336,319	26%	1,275,964		✓
INFORMATION TECHNOLOGY	949,832	1,096,315	1,215,555	1,680		1,217,235	562,137	46%	1,217,235		✓
ADMINISTRATIVE SERVICES	570,778	544,336	610,228	-		610,228	208,404	34%	610,228		✓
TRANSFERS TO CAPITAL PROJ	1,125,000	46,721	-	-		-	-		-		✓
TRANSFERS TO FLEET FUND	-	-	76,017	-		76,017	31,674	42%	76,017		✓
TOTAL EXPENDITURES	23,852,645	26,103,918	26,323,805	440,703	245,618	27,010,126	11,394,014	42%	27,010,126	0	

Addition (use) of General Fund Reserves	1,671,073	(967,684)	419,155			(267,166)			(86)	267,080
Beginning FB (Actual)			10,795,378	(Unassigned)		11,236,081	(Total)		11,236,081	(Total)
Projected Ending FB			11,214,533	(Unassigned)		10,968,915	(Unassigned)		11,235,995	(Unassigned)
Required Balance (3 mos oper)			6,580,951			6,752,532			6,752,532	
Available			4,633,582			4,216,384			4,483,464	

City of Venice
as of March 31, 2017

ONE CENT VOTED SALES TAX FUND 110	FY 2015	FY 2016	FY 2017 Adopted Budget	Carried- Over from FY16	9/30/2016 Encumbrance Rolled-Over to FY17	Budget Amendment (BA) #3	FY 2017 Amended Budget	FY 2017 YTD Actual (6 months)	% of Budget	Projected FY17
Revenues:										
Grand Total	3,000,625	3,063,324	2,667,603			-	2,667,603	1,510,255	57%	3,026,221
Rev - Interest	27,640	19,052	18,382			-	18,382	11,196	61%	27,000
361.10-00 - INTEREST ON INVESTMENTS	27,640	19,052	18,382			-	18,382	11,196		27,000
Rev - Taxes, Sales	2,972,985	3,044,272	2,649,221			-	2,649,221	1,499,059	57%	2,999,221
312.60-01 - DISCRETIONARY SALES SURTAX	2,972,985	3,044,272	2,649,221			-	2,649,221	1,499,059		2,999,221
Expenditures:										
0202 HISTORICAL RESOURCES										
Exp - Capital Outlay	-	-	57,000			-5,000	52,000	-		52,000
512.62-00 - TRIANGLE INN WINDOWS	-	-	57,000			(17,000)	40,000	-	0%	40,000
512.62-00 - TRIANGLE INN FOUNDATION	-	-	-			12,000	12,000	-	0%	12,000
901 PUBLIC WORKS - ADMINISTRATION:										
Exp - Capital Outlay	22,583	106,223	-			-	-	-	-	-
519.63-00 - WAYFINDING SIGNS	22,583	106,223	-			-	-	-	n/a	-
920 PUBLIC WORKS - CITY HALL MAINTENANCE:										
Exp - Capital Outlay	202,723	-	196,470			3,530	200,000	-		200,000
519.62-01 - CITY HALL CHILLER						100,000	100,000	-	0%	100,000
519.63-00 - CITY HALL ROOF	143,100	-	-			-	-	-	n/a	-
519.63-00 - CITY HALL CARPET	59,623	-	-			-	-	-	n/a	-
519.63-00 - CITY HALL ENTRYWAY IMPROVMENTS	-	-	196,470	X		(96,470)	100,000	-	0%	100,000
921 PUBLIC WORKS - GENERAL MAINTENANCE:										
Exp - Capital Outlay	1,125,249	11,166	60,000			-	60,000	29,994		59,994
110-0921-519.61-00 - HAMILTON CONDO COMPLEX	996,207	-	-			-	-	-	n/a	-
110-0921-519.63-00 - DECORATIVE STREET LIGHTS	12,810	11,166	30,000			-	30,000	-	0%	30,000
110-0921-519.64-00 - REPLACE 1970 LOADER	116,232	-	-			-	-	-	n/a	-
110-0921-519.64-00 - REPLACE 2004 Pickup Truck	-	-	30,000			-	30,000	29,994	100%	29,994
930 PUBLIC WORKS - PARKS MAINTENANCE:										
Exp - Capital Outlay	95,703	89,842	1,090,250			92,910	1,646,160	592,825		1,575,825
572.62-01 - COMMUNITY CENTER ROOF	-	-	200,000			400,000	600,000	-	0%	600,000

ONE CENT VOTED SALES TAX FUND 110	FY 2015	FY 2016	FY 2017 Adopted Budget	Carried- Over from FY16	9/30/2016 Encumbrance Rolled-Over to FY17	Budget Amendment (BA) #3	FY 2017 Amended Budget	FY 2017 YTD Actual (6 months)	% of Budget	Projected FY17
572.62-01 - COMMUNITY CENTER DOOR HARDWARE	-	-	-		-	30,000	30,000	-	0%	30,000
572.62-01 - COMMUNITY CENTER CHILLER	-	-	-		-	33,000	33,000	-	0%	33,000
572.63-00 - PLAYGROUND EQUIPMENT	7,035	44,838	-		-	-	-	-	n/a	-
572.63-00 - SHADE STRUCTURE INTERACTIVE FOUNTAIN	25,391	-	-		-	-	-	-	n/a	-
572.63-00 - PARK FENCING REPLACEMENTS	32,312	40,450	140,000		-	-	140,000	-	0%	140,000
572.63-00 - HERITAGE PARK WALWAY IMPROV	-	4,554	531,250	X	-	-	531,250	471,475	89%	471,475
572.63-00 - FOUNTAIN REPLACEMENT-FOUNTAIN PARK	-	-	35,000		-	-	35,000	-	0%	35,000
572.64-00 - FLATBED DUMP TRUCK	30,965	-	-		-	-	-	-	n/a	-
572.64-00 - REPLACE 2004 MOWER #398	-	-	13,000		-	-	13,000	9,736	75%	9,736
572.64-00 - REPLACE 1991 MOWER #448	-	-	13,000		-	-	13,000	9,352	72%	9,352
572.64-00 - REPLACE 2003 MOWER #417	-	-	13,000		-	-	13,000	9,352	72%	9,352
572.64-00 - REPLACE 2003 BUCKET TRUCK #403	-	-	120,000		-	-	120,000	-	0%	120,000
572.64-00 - PLAYGROUND EQUIPMENT	-	-	25,000		92,910	-	117,910	92,910	79%	117,910
950 ENGINEERING:										
Exp - Capital Outlay	-	312,279	2,614,920		-	(500,000)	2,114,920	34,511		626,277
539.63-00 - ANITA'S SANDCASTLE RELOCATION/RECONSTRUCT	-	30,534	238,920	X	-	-	238,920	6,692	3%	238,920
539.63-00 - VENICE GATEWAY IMPROVEMENTS	-	9,073	125,000	X	-	-	125,000	-	0%	125,000
539.63-00 - ADA IMPROV SIDEWALKS/PARKS/BLDGS	-	21,050	75,000		-	-	75,000	-	0%	75,000
539.63-00 - SIDEWALK REPLACEMENT/CONNECTIVITY	-	251,293	132,000		-	-	132,000	-	0%	132,000
539.63-00 - N. BROHARD PARK BEACH PARKING LOT	-	329	500,000	X	-	(500,000)	-	357	0%	357
539.63-00 - BIKELANE EVALUATION/UPGRADES	-	-	25,000		-	-	25,000	-	0%	25,000
539.63-00 - PARKING UNDER VENICE AVE BRIDGE - EAST SIDE	-	-	30,000		-	-	30,000	27,462	92%	30,000
539.63-00 - PARKING UNDER HATCHET CREEK-KMI BRIDGE	-	-	68,000		-	-	68,000	-	0%	-
539.63-00 - DOWNTOWN CORRIDOR ENHANCEMENT	-	-	921,000		-	-	921,000	-	0%	-
539.63-00 - SERVICE CLUB PARK BOARDWALK	-	-	500,000		-	-	500,000	-	0%	-
1001 LAW ENFORCEMENT:										
Exp - Capital Outlay	471,255	252,546	200,227		-	300,000	500,227	118,574		500,227
521.62-00 - POLICE STATION ROOF	-	-	-		-	300,000	300,000	-	0%	300,000
521.64-00 - SOFTWARE & SERVICES TO IMPLEMENT MOBILE FOR PUBLIC SAFETY	238,903	-	-		-	-	-	-	n/a	-
521.64-00 - PATROL VEHICLES	232,352	252,546	200,227		-	-	200,227	118,574	59%	200,227
1101 FIRE CONTROL:										
Exp - Capital Outlay	-	517,107	344,000		-	-	344,000	30,970		339,970
522.62-00 - STATION 1 ROOF REPAIRS	-	-	135,000		-	-	135,000	-	0%	135,000
522.64-00 - REPLACE AGING FIRE APPARATUS	-	517,107	-		-	-	-	-	n/a	-
522.64-00 - STATION 2 A/C UNITS (5 of them)	-	-	35,000		-	-	35,000	30,970	88%	30,970
522.64-00 - STATION 1 GENERATOR & GENERATOR RM	-	-	150,000		-	-	150,000	-	0%	150,000

Expected to carry over to FY2018
Expected to carry over to FY2018
Expected to carry over to FY2018

ONE CENT VOTED SALES TAX FUND 110	FY 2015	FY 2016	FY 2017 Adopted Budget	Carried- Over from FY16	9/30/2016 Encumbrance Rolled-Over to FY17	Budget Amendment (BA) #3	FY 2017 Amended Budget	FY 2017 YTD Actual (6 months)	% of Budget	Projected FY17
522.64-00 - FIRE INSPECTOR VEHICLE	-	-	24,000		-	-	24,000	-	0%	24,000
1401 INFORMATION TECHNOLOGY:										
Exp - Capital Outlay	-	213,295	58,000		11,705	-	69,705	4,693		69,705
513.64-00 - DATA WAREHOUSE STORAGE AREA NETWORK (SAN)	-	213,295	-		11,705	-	11,705	4,693	40%	11,705
513.64-00 - NETWORK SWITCH & SERVER	-	-	23,000		-	-	23,000	-	0%	23,000
513.64-00 - MODIFY FIRE STATION #3 AS PRIMARY DATA CENTER	-	-	35,000		-	-	35,000	-	0%	35,000
9902 TRANSFERS TO OTHER FUNDS:										
Exp - Transfers Out	1,350,000	250,000	250,000		-	-	250,000	250,000		250,000
581.91-27 - TRANSFERS TO BEACH RENOURISH	250,000	250,000	250,000		-	-	250,000	250,000	100%	250,000
581.91-41 - TRANSFERS TO UTILITY FUND	1,100,000	-	-		-	-	-	-	n/a	-
TOTAL EXPENDITURES	3,267,513	1,752,458	4,870,867		104,615	261,530	5,237,012	1,061,567		3,673,998
Addition (use) of fund balance	(266,888)	1,310,866	(2,203,264)		(104,615)	(261,530)	(2,569,409)	448,688		(647,777)

Beginning Fund Balance (9/30/16)	4,142,650
Projected FY17 Revenue	3,026,221
Projected FY17 Expenditures	-3,673,998
Projected Ending Fund Balance (9/30/17)	3,494,873
Expected to Carry-Over to FY18	-1,489,000
	2,005,873

City of Venice
116 - BUILDING PERMIT FEES FUND
as of March 31, 2017

116 - BUILDING PERMIT FEES	FY 2015	FY 2016	FY2017 Adopted Budget	9/30/2016 Encumbrance Rolled-Over to FY17	Budget Amendment #1	FY2017 Amended Budget	FY2017 YTD Actual (6 months)	% of Budget	Expected FY17	Expected Variance	Var Icon
REVENUES											
LICENSES & PERMITS	2,117,174	2,759,708	2,332,156	-	-	2,332,156	1,156,207	50%	2,312,400	(19,756)	🚧
INTEREST	19,745	11,647	2,453	-	-	2,453	9,779	399%	22,600	20,147	✅
MISCELLANEOUS	1,900	409	1,500	-	-	1,500	2,324	155%	8,000	6,500	✅
TOTAL REVENUES	2,138,819	2,771,764	2,336,109	-	-	2,336,109	1,168,310	50%	2,343,000	6,891	
EXPENDITURES											
BUILDING OFFICIAL	1,078,674	1,304,581	1,479,141	36,161	155,541	1,670,843	620,515	37%	1,500,000	170,843	🚧
CAPITAL	105,112	38,671	261,915	18,007		279,922	246,487	88%	279,922	-	
ADMIN CHARGES	302,235	322,896	366,223			366,223	183,108	50%	366,223	-	
TRANSFERS TO FLEET	65,000	-	-	-	37,000	37,000	37,000	100%	37,000	-	
TOTAL EXPENDITURES	1,551,021	1,666,148	2,107,279	54,168	192,541	2,353,988	1,087,110	46%	2,183,145	170,843	
Addition (use) of Building Fund Reserves	587,798	1,105,616	228,830	(54,168)	(192,541)	(17,879)	81,200		159,855	177,734	

Beginning Fund Balance (9/30/16)	3,428,751
Projected FY17 Revenue	2,343,000
Projected FY17 Expenditures	(2,183,145)
Projected Ending Fund Balance (9/30/17)	3,588,606

City of Venice
401 - AIRPORT FUND
as of March 31, 2017

DESCRIPTION	Actual 2015	Actual 2016	Original Budget 2017	Amended Budget 2017	Thru 3/31/17 YTD 2017	% of Budget	Expected 2017	Variance	Var Icon	Comments
Total Revenues										
AIRPORT DEVELOPMENT	4,518,405	7,001,984	4,635,000	4,635,000	62,447	1%	4,635,000	-		Assume completed
OTHER STATE GRANTS	400,541	468,932	5,106,366	5,106,366	36,534	1%	5,106,366	-		Assume completed
INTEREST ON INVESTMENTS	51,104	(6,469)	34,731	34,731	14,550	42%	42,000	7,269	✓	
SALES-SURPLUS MATLS/SCRAP	(179,247)	-	-	-	3,240		-	-		
TOTAL GRANTS AND NON-OPERATING	4,790,803	7,464,447	9,776,097	9,776,097	116,771	1%	9,783,366	7,269		
MISCELLANEOUS RENT	6,720	6,894	6,720	6,720	3,450	51%	6,720	-		
AERONAUTICAL LEASE RENTS	289,493	242,519	238,219	238,219	120,803	51%	241,600	3,381	👉	
T-HANGAR LEASE RENT	533,690	542,636	546,120	546,120	284,740	52%	569,500	23,380	✓	
DAILY TIE DOWN RENT	984	839	850	850	239	28%	850	-		
MONTHLY TIE DOWN RENT	19,624	19,904	15,500	15,500	11,747	76%	23,500	8,000	👉	
NON AERONAUTICAL LEASES	386,332	330,487	325,428	325,428	167,109	51%	334,200	8,772	👉	
MOBILE HOME PARK LOT RENT	609,778	610,225	607,447	607,447	305,250	50%	610,500	3,053	👉	
LEASE PENALTIES	1,566	1,520	1,450	1,450	793	55%	1,450	-		
INSURANCE SETTLEMENTS	19,297	-	-	-	32,887		32,900	32,900	✓	
MISC REVENUE-AIRPORT	39,982	36,034	26,534	26,534	12,157	46%	26,534	-		
COLLECTION ALLOW SALES TX	355	355	348	348	177	51%	348	-		
RETURNED CHECK CHARGES	90	-	-	-	90		-	-		
FUEL FLOWAGE FEES	18,862	19,883	18,850	18,850	14,864	79%	18,850	-		
TOTAL OPERATING REVENUES	1,926,773	1,811,296	1,787,466	1,787,466	954,306	53%	1,866,952	79,486		
Total Revenues	6,717,576	9,275,743	11,563,563	11,563,563	1,071,077	9%	11,650,318	86,755		
Expenses										
PERSONAL SERVICES	573,714	538,245	670,969	670,969	292,449	44%	670,969	-	👉	
INSURANCE	99,684	96,192	99,465	99,465	49,728	50%	99,465	-		
PROFESSIONAL/CONTRACTUAL SVCS	172,570	198,195	282,531	295,939	123,312	42%	295,939	-	👉	
MAINTENANCE	194,719	119,748	237,225	270,110	70,688	26%	270,110	-	👉	
UTILITIES	89,861	90,133	99,281	99,281	45,791	46%	99,281	-		
OTHER SERVICES AND CHARGES	614,798	123,345	151,670	156,275	72,350	46%	156,275	-		
DEPRECIATION	1,260,792	1,140,955	-	-	473,827		-	-		
CAPITAL OUTLAY	-	-	12,560,133	12,709,039	365,881	3%	12,709,039	-	👉	Assume completed
ADMINISTRATIVE FEES	299,005	251,262	291,150	291,150	145,572	50%	291,150	-		
TRANSFERS TO FLEET	-	51,942	72,217	72,217	36,108	50%	72,217	-		
Total Expenses	3,305,143	2,610,017	14,464,641	14,664,445	1,675,706	11%	14,664,445	-		
Increase (Decrease) in Net Position	3,412,433	6,665,726	(2,901,078)	(3,100,882)	(604,629)		(3,014,127)	86,755		
Net Position - Beginning	<u>22,337,227</u>	<u>25,749,660</u>	<u>32,415,386</u>	<u>32,415,386</u>			<u>32,415,386</u>	<u>-</u>		
Net Position - Ending	<u>25,749,660</u>	<u>32,415,386</u>	<u>29,514,308</u>	<u>29,314,504</u>			<u>29,401,259</u>	<u>86,755</u>		

City of Venice
421 - WATER & SEWER UTILITIES FUND
as of March 31, 2017

DESCRIPTION	Actual 2015	Actual 2016	Original Budget 2017	Encumbrance Roll 2017	Amended Budget 2017	Thru 3/31/17 YTD 2017	% of Budget	Expected 2017	Variance	Var Icon	Comments
Revenues											
NON-OP & GRANTS	4,648,249	519,966	5,770,320	-	5,770,320	264,858	5%	5,880,300	109,980		
BILLINGS	20,108,922	21,132,905	20,586,611	-	20,586,611	11,419,048	55%	22,418,700	1,832,089	✓	
OTHER OPERATING REVENUES	841,614	1,281,257	462,406	-	462,406	589,417	127%	1,153,500	691,094	✓	
Total Revenues	25,598,785	22,934,128	26,819,337	-	26,819,337	12,273,323	46%	29,452,500	2,633,163		
Expenses											
PERSONAL SERVICES	4,576,238	3,846,630	5,221,442	-	5,221,442	2,365,700	45%	5,221,442	-		
INSURANCE	437,664	422,244	436,677	-	436,677	218,322	50%	436,677	-		
PROFESSIONAL/CONTRACTUAL SV	943,183	1,026,025	2,236,311	388,903	2,625,214	395,105	15%	2,625,214	-	👉	
MAINTENANCE	989,196	843,148	1,749,242	90,240	1,839,482	362,761	20%	1,839,482	-	👉	
UTILITIES	939,421	842,087	949,570	-	949,570	382,156	40%	949,570	-		
OTHER SERVICES AND CHARGES	1,842,435	1,601,052	1,645,217	-	1,645,217	682,961	42%	1,645,217	-		
DEPRECIATION	4,900,460	5,470,683	-	-	-	2,003,949		-	-		
PRINCIPAL	-	-	1,291,000	-	1,291,000	1,097,000	85%	1,291,000	-		
INTEREST EXPENSE	1,105,061	1,455,914	1,396,452	-	1,396,452	246,053	18%	1,396,452	-		Timing
CAPITAL OUTLAY	-	-	10,633,500	10,370,744	21,004,244	1,715,622	8%	21,004,244	-	👉	
ADMINISTRATIVE FEES	1,421,166	1,433,404	1,466,342	-	1,466,342	733,170	50%	1,466,342	-		
TRANSFERS TO FLEET	155,000	377,440	179,520	-	179,520	89,760	50%	179,520	-		
Total Expenses	17,309,824	17,318,627	27,205,273	10,849,887	38,055,160	10,292,559	27%	38,055,160	-		
Increase (Decr.) in Net Position	8,288,961	5,615,501	(385,936)	(10,849,887)	(11,235,823)	1,980,764		(8,602,660)	2,633,163		
Net Position - Beginning	74,549,760	82,838,721	88,454,222		88,454,222			88,454,222	-		
Net Position - Ending	<u>82,838,721</u>	<u>88,454,222</u>	<u>88,068,286</u>		<u>77,218,399</u>			<u>79,851,562</u>	<u>2,633,163</u>		

City of Venice
470 - SOLID WASTE FUND
as of March 31, 2017

DESCRIPTION	Actual 2015	Actual 2016	Original Budget 2017	Amended Budget 2017	Thru 3/31/17 YTD 2017	% of Budget	Expected 2017	Variance	Var Icon	Comments
Revenues										
ELECTRIC FRANCHISE FEES	-									
SERVICE- CANS	1,294,239	1,295,321	1,328,739	1,328,739	709,541	53%	1,419,000	90,261	✓	Growth and rates
SERVICE - DUMPSTERS	1,587,505	1,581,114	1,633,977	1,633,977	856,150	52%	1,713,000	79,023	✓	Growth and rates
SERVICE- ROLL OFFS	434,689	472,329	347,632	347,632	202,977	58%	483,000	135,368	✓	Growth and rates
PENALTY - DUMPSTER	11,434	13,779	10,411	10,411	3,843	37%	7,700	(2,711)		
PENALTY - CANS	7,417	8,047	9,871	9,871	4,040	41%	8,100	(1,771)		
PENALTY - ROLL OFFS	1,057	1,046	-	-	336		700	700		
INTEREST ON INVESTMENTS	33,437	12,595	15,000	15,000	8,185	55%	20,000	5,000	✓	Improved yields
AUCTION MISC	(61,552)	16,319	-	-	-		-	-		
MISCELLANEOUS REVENUE	9,462	6,788	2,495	2,495	3,927	157%	5,000	2,505		
TOTAL SOLID WASTE	3,317,688	3,407,338	3,348,125	3,348,125	1,788,999	53%	3,656,500	308,375		
SVC- RECYCLE COMMERCIAL	85,722	88,333	85,714	85,714	47,497	55%	95,000	9,286		
SERVICE-RECYCLE CURBSIDE	1,695,841	1,734,492	1,730,908	1,730,908	923,215	53%	1,846,000	115,092	✓	Growth and rates
SERVICE-RECYCLE-ROLL OFFS	82,797	74,913	57,161	57,161	25,510	45%	61,200	4,039		
PENALTY- RECYCLING	7,985	9,132	9,703	9,703	4,334	45%	8,700	(1,003)		
PENALTY- ROLL OFFS	143	449	-	-	287		600	600		
RECYCLED FIBER	67,756	30,630	41,919	41,919	24,414	58%	42,000	81		
RECYCLED METALS	8,274	9,002	7,944	7,944	5,174	65%	9,000	1,056		
TOTAL RECYCLING	1,948,518	1,946,951	1,933,349	1,933,349	1,030,431	53%	2,062,500	129,151		
Total Revenues	5,266,206	5,354,289	5,281,474	5,281,474	2,819,430	53%	5,719,000	437,526		
Expenses										
PERSONAL SERVICES	1,505,183	1,460,169	1,789,194	1,789,194	887,476	50%	1,789,194	-		
INSURANCE	257,832	248,796	257,248	257,248	128,622	50%	257,248	-		
PROFESSIONAL/CONTRACTUAL SVCS	1,063,817	1,308,462	1,175,197	1,175,197	414,275	35%	1,175,197	-	👉	One month lag
MAINTENANCE	650,817	626,754	592,519	592,519	292,021	49%	592,519	-		
UTILITIES	11,471	11,124	16,623	16,623	4,751	29%	16,623	-		
OTHER SERVICES AND CHARGES	365,378	306,515	626,072	626,072	314,297	50%	626,072	-		
DEPRECIATION	594,282	550,270	-	-	197,013		-	-		
CAPITAL OUTLAY	-	-	125,000	145,479	127,615	88%	145,479	-		
ADMINISTRATIVE FEES	913,634	921,030	571,425	571,425	285,708	50%	571,425	-		
TRANSFERS TO FLEET	855,000	1,230,000	710,000	710,000	355,000	50%	710,000	-		
Total Expenses	6,217,414	6,663,120	5,863,278	5,883,757	3,006,778	51%	5,883,757	-		
Increase (Decrease) in Net Position	(951,208)	(1,308,831)	(581,804)	(602,283)	(187,348)		(164,757)	437,526		
Net Position - Beginning	5,368,333	4,417,125	3,108,294	3,108,294			3,108,294	-		
Net Position - Ending	4,417,125	3,108,294	2,526,490	2,506,011			2,943,537	437,526		

City of Venice
480 - STORMWATER FUND
as of March 31, 2017

DESCRIPTION	Actual 2015	Actual 2016	Original Budget 2017	Amended Budget 2017	Thru 3/31/17 YTD 2017	% of Budget	Expected 2017	Variance	Var Icon	Comments
Revenues										
FEDERAL GRANTS	-	171,974								
STATE GRANTS/DEPT OF ENVIRON PROTEC	236,000	9,000								
STATE GRANTS/SWFWMD	117,763	-								
WCIND GRANT	234,658	-								
BOND PROCEEDS/SRF			1,400,000	1,400,000	-	0%	-	(1,400,000)	🚩	Dwtwn project
TOTAL GRANTS AND LOANS	588,421	180,974	1,400,000	1,400,000	-	0%	-	(1,400,000)		
SINGLE FAMILY DEMAND CHG	402,635	494,392	335,645	335,645	211,651	63%	423,600	87,955	✅	Budget was low
DUPLEX DEMAND CHARGE	6,123	6,101	6,874	6,874	3,043	44%	6,000	(874)		
MULTI FAMILY DEMAND CHG	333,208	339,278	337,022	337,022	171,428	51%	342,900	5,878		
MOBILE HOME DEMAND CHG	96,050	97,929	95,366	95,366	49,400	52%	98,800	3,434		
TRANSIENT DEMAND CHARGE	11,827	11,665	12,553	12,553	5,889	47%	11,800	(753)		
OFFICE DEMAND CHARGE	54,043	53,243	57,438	57,438	26,666	46%	53,300	(4,138)		
INSTITUTION DEMAND CHG	53,335	54,425	58,462	58,462	27,962	48%	55,900	(2,562)		
RETAIL DEMAND CHARGE	111,926	111,638	106,642	106,642	56,472	53%	112,900	6,258		
INTENSIVE COM DEMAND CHG	82,295	82,181	84,892	84,892	41,476	49%	79,400	(5,492)		
INDUSTRIAL DEMAND CHARGE	97,912	100,175	91,889	91,889	51,452	56%	102,900	11,011		
COMMUNITY FAC DEMAND CHG	80,419	80,240	84,625	84,625	40,498	48%	81,000	(3,625)		
RECREATION DEMAND CHARGE	39,444	40,107	43,388	43,388	20,553	47%	41,100	(2,288)		
OPEN AREA DEMAND CHARGE	67,712	67,027	66,792	66,792	33,259	50%	66,800	8		
VACANT LOT DEMAND CHARGE	15,019	13,839	13,459	13,459	7,002	52%	14,100	641		
STORMWATER BILLING				-	(208)		(400)	(400)		
PENALTY- STORMWATER	6,202	6,763	8,306	8,306	3,365	41%	6,700	(1,606)		
INTEREST ON INVESTMENTS	14,362	6,455	7,160	7,160	5,158	72%	12,000	4,840		Improved yields
SALE OF SURPLUS MATLS/SCRAP	(45,077)	-		-			-	-		
MISCELLANEOUS REVENUE	5,385	(3,491)		-	83		200	200		
TOTAL OPERATING REVENUES	1,432,820	1,561,967	1,410,513	1,410,513	755,149	54%	1,509,000	98,487		
Total Revenues	2,021,241	1,742,941	2,810,513	2,810,513	755,149	27%	1,509,000	(1,301,513)		
Expenses										
PERSONAL SERVICES	351,644	275,444	528,705	528,705	250,382	47%	528,705	-		
INSURANCE	13,236	12,744	13,207	13,207	6,600	50%	13,207	-		
PROFESSIONAL SVCS	88,364	209,765	318,066	318,066	36,053	11%	318,066	-	🚩	Timing
MAINTENANCE	172,156	164,081	159,992	199,542	50,260	25%	199,542	-	🚩	Timing
UTILITIES	227	1,555	2,500	2,500	1,946	78%	2,500	-		
OTHER SERVICES AND CHARGES	60,983	61,597	139,228	139,228	23,337	17%	139,228	-	🚩	Timing
DEPRECIATION	260,014	415,528	-	-	187,450		-	-		
INTEREST EXPENSE	5,521	2,039	-	-	-		-	-		
CAPITAL OUTLAY	-	-	1,633,500	1,633,500	56,012	3%	233,500	1,400,000	🚩	Dwtwn project
ADMINISTRATIVE FEES	181,038	158,180	151,109	151,109	75,552	50%	151,109	-		
TRANSFERS TO FLEET	21,869	51,785	155,354	155,354	77,677	50%	155,354	-		
Total Expenses	1,155,052	1,352,718	3,101,661	3,141,211	765,269	24%	1,741,211	1,400,000		
Increase (Decrease) in Net Position	866,189	390,223	(291,148)	(330,698)	(10,120)		(232,211)	98,487	-	
Net Position - Beginning	7,941,229	8,807,418	9,197,641	9,197,641			9,197,641	-		
Net Position - Ending	8,807,418	9,197,641	8,906,493	8,866,943			8,965,430	98,487		