

## **Finance**

The finance department develops, implements, and monitors financial accounting policies, internal controls, and procedures. The department also provides a sound accounting system for protecting the city's assets by recording and reporting financial transactions in accordance with Governmental Accounting Standards Board Pronouncements, other generally accepted accounting principles, and other legally mandated standards.

Finance maintains the city's general ledger, payroll, utility billing, accounts receivable, accounts payable, purchasing, cash receipts, and acts as the City's treasurer by investing excess funds. Finance is also responsible for debt issuance, debt reporting, and maintaining the City's bond rating. The Finance Director and staff assist the City Manager in the preparation, implementation, and monitoring of the city's budget. At year end, this department prepares the city's annual financial statements for the city's constituents.

The finance department has a staff of 13 full-time positions that assist the Finance Director, including a Controller, Senior Accountant, Procurement Manager, and 10 support personnel.

Strategic Pillar	Objective	Performance Measure	FY 25	FY 26	FY 27
Council Strategic Pillar #2: Good Governance & Exceptional Services	Strive for 100% Payroll accuracy	% of Payroll errors compared to average # of employees	<1%	<1%	<1%
		# of PR checks/direct deposits issued per year	9,926	9,926	10,670
		% of employees on Payroll Direct Deposit greater than 95%	100%	100%	100%
	Increase # of customers receiving electronic utility bills by at least 5% per year	# of Customers E-Billed	2,900	3,335	3,835
		% Increased	15%	15%	15%
	Pay 100% of vendors bi-weekly through Positive Pay	Average # of ACH payments processed bi-weekly	67	70	101
	Ensure timely and accurate procurement processes	Average # of Checks issued bi-weekly	46	46	38
		# of Purchase Orders Issued	410	420	430
		# of Formal Bids processed through award process	16	17	18
	Council Strategic Pillar # 3: Fiscal Sustainability	Receive Certificate of Excellence in Annual Financial Reporting from the Government Finance Officers Association (GFOA)	Produce annual financial report that is recognized by the GFOA to have achieved the highest standards in government accounting and financial reporting.	Yes	Yes
Receive Distinguished Budget Presentation Award from Government Finance Officers Association (GFOA)		Publish a budget document that meets strict program criteria as a policy document, an operations guide, a financial plan, and a communications device.	Yes	Yes	Yes

Strategic Pillar	Objective	Performance Measure	FY 25	FY 26	FY 27
Council Strategic Pillar # 3: Fiscal Sustainability	Maintain or improve bond rating	General Obligation Bond: Fitch Ratings	AA+	AA+	AA+
		General Obligation Bond: Moody's Investor Services Rating	Aa1	Aa1	Aa1
		General Obligation Bond: Standard & Poor's Rating	AA+	AA+	AA+
		Utility Revenue Bonds: Fitch Ratings	AA	AA	AA
		Utility Revenue Bonds: Moody's Investor Services Rating	Aa2	Aa2	Aa2
		Utility Revenue Bonds: Standard & Poor's Rating	AA	AA	AA
	Maintain adequate fund balances and/or working capital	Percentage of top 6 major funds over target balances at year end	100%	100%	100%
		General Fund unassigned fund balance as a percentage of annual expenditures	54%	50%	50%
	General Fund- Increase pay-as- you-go capital (up to 8% of budget)	Capital outlay (not financed) plus fleet rent as a percentage of total expenditures	7.3%	4.9%	4.7%
	Pay down unfunded pension liabilities	Contributions over the annual required amount. Police is 100% funded	Police Pension \$670,392 Fire Pension \$801,015	Police Pension \$0- Fire Pension \$604,222	Police Pension \$0 Fire Pension \$482,994

**CITY OF VENICE  
FINANCE  
EXPENDITURES**

**001-0401**

*As of 5/26/2026*

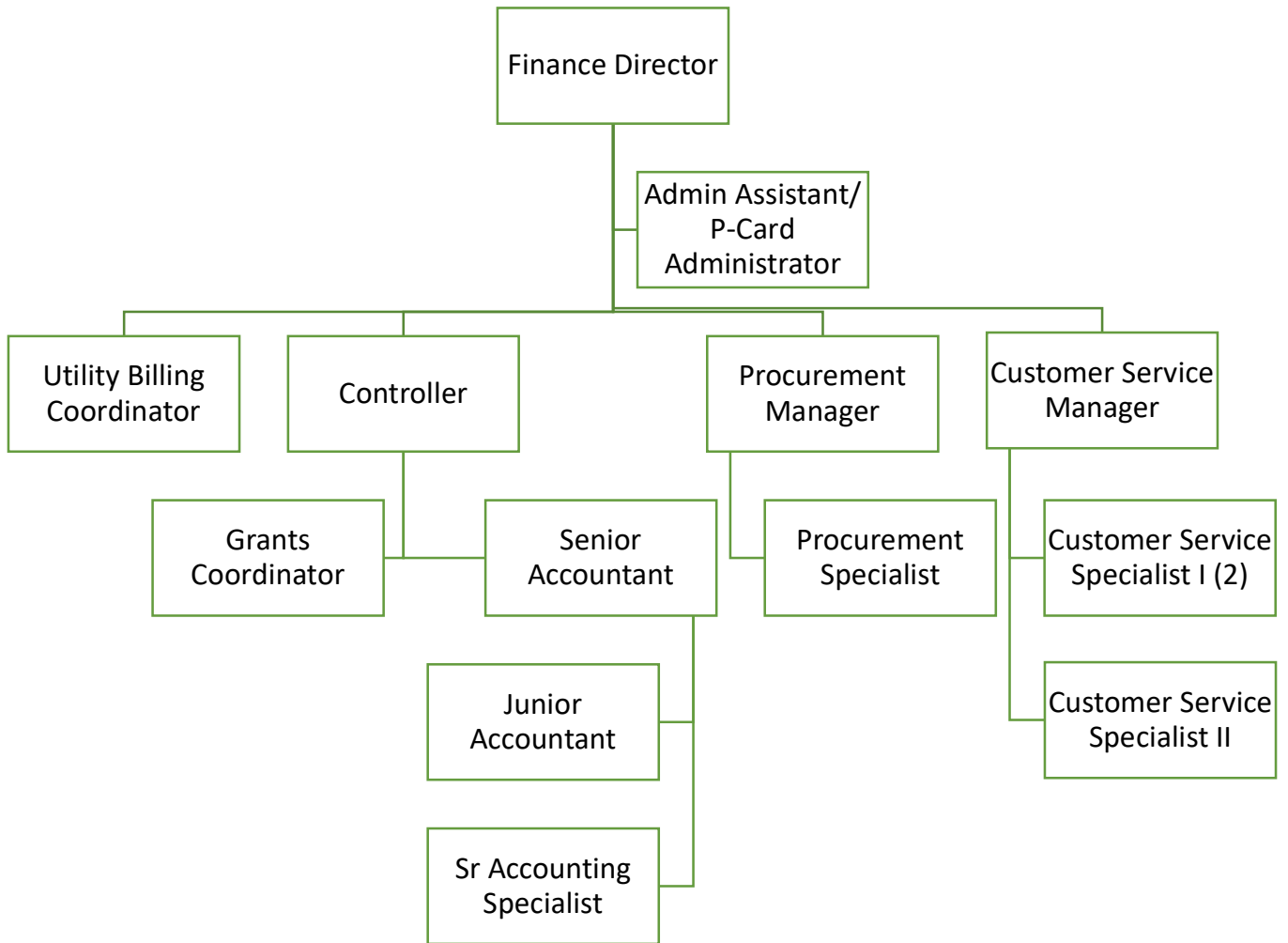
Department 0401	Actual FY 2024	Actual FY 2025	Adopted Budget FY 2026	Amends/ Proj/Enc Rolls to FY 2026	Amended Budget FY 2026	YTD Thru 3/31/26	% YTD FY26	Expected FY 2026	Positive (Negative) Variance	FY2026 Enc & Project Roll to FY2027	Net Positive (Negative) Variance	Proposed Budget FY 2027	Incr (Decr) over FY26 Adopted Budget	vs. 26 Adopt. Bud	FY2027 Budget Comments
<b>Exp - Maintenance</b>	0	0	0	0	0	6,819	-	0	0	0	0	0	0	-	
512.46-02 - REPAIR & MAINT / COMPUTER DEVICES	0	0	0	0	0	6,819	-	0	0	0	0	0	0	-	
<b>Exp - Miscellaneous, services and supplies</b>	<b>47,169</b>	<b>39,301</b>	<b>63,885</b>	<b>0</b>	<b>63,885</b>	<b>16,700</b>	<b>26%</b>	<b>63,885</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>49,968</b>	<b>(13,917)</b>	<b>-21.8%</b>	
513.40-00 - TRAVEL AND TRAINING	10,285	10,848	16,000	0	16,000	6,263	39%	16,000	0	0	0	16,000	0	0.0%	
513.41-00 - COMMUNICATIONS SERVICES	1,999	0	0	0	0	0	-	0	0	0	0	0	0	-	
512.41-40 - COMMUNICATION SERVICES/IS	0	3,444	2,001	0	2,001	305	15%	2,001	0	0	0	1,268	(733)	-36.6%	Mobile Connectivity, phones
513.44-00 - RENTALS AND LEASES	13,455	10,192	15,184	0	15,184	938	6%	15,184	0	0	0	5,000	(10,184)	-67.1%	MICR Printer (ACOM) FY27: reduced copier/printer
513.47-00 - PRINTING AND BINDING	7,499	1,015	6,800	0	6,800	5,948	87%	6,800	0	0	0	6,800	0	0.0%	ACFR, Budget, & PAFR
513.51-00 - OFFICE SUPPLIES	8,861	6,199	17,000	0	17,000	2,886	17%	17,000	0	0	0	14,000	(3,000)	-17.6%	Reduced paper/folders, etc
513.54-00 - BOOKS, PUB, SUB, MEMBERSP	5,070	7,603	6,900	0	6,900	360	5%	6,900	0	0	0	6,900	0	0.0%	Includes Amazon Prime City Membership
<b>Exp - Professional Services</b>	<b>295,650</b>	<b>296,555</b>	<b>157,404</b>	<b>356,826</b>	<b>514,230</b>	<b>156,596</b>	<b>30%</b>	<b>514,230</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>160,541</b>	<b>3,137</b>	<b>2.0%</b>	
513.31-00 - PROFESSIONAL SERVICES	251,105	251,106	103,000	356,826	459,826	113,577	25%	459,826	0	0	0	105,000	2,000	1.9%	IDC, actuary & bank fees
513.32-00 - ACCOUNTING & AUDITING	34,135	33,474	39,404	0	39,404	31,205	79%	39,404	0	0	0	40,541	1,137	2.9%	
513.34-00 - OTHER CONTRACTUAL SERVICE	10,410	11,975	15,000	0	15,000	11,814	79%	15,000	0	0	0	15,000	0	0.0%	ACOM Software
<b>Exp - Services and Supplies</b>	<b>296</b>	<b>33</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>152</b>	<b>-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-</b>	
513.52-46 - OPERATING SUPPLIES / UNIFORMS	296	33	0	0	0	152	-	0	0	0	0	0	0	-	
<b>operating</b>	<b>343,115</b>	<b>335,889</b>	<b>221,289</b>	<b>356,826</b>	<b>578,115</b>	<b>180,267</b>	<b>31%</b>	<b>578,115</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>210,509</b>	<b>(10,780)</b>	<b>-4.9%</b>	

# FINANCE

## STAFFING

<b>CLASSIFICATION</b>	<b>Actual FY 2024</b>	<b>Actual FY 2025</b>	<b>Amended Budget FY 2026</b>	<b>Proposed Budget FY 2027</b>
Finance Director	1.0	1.0	1.0	1.0
Customer Service Manager	1.0	1.0	1.0	1.0
Utility Billing Coordinator	1.0	1.0	1.0	1.0
Junior Accountant	1.0	1.0	1.0	1.0
Controller	1.0	1.0	1.0	1.0
Senior Accountant	1.0	1.0	1.0	1.0
Senior Accounting Specialist	1.0	1.0	1.0	1.0
Admin Asst/Program Administrator	1.0	1.0	1.0	1.0
Customer Service Specialist I	2.0	2.0	2.0	2.0
Customer Service Specialist II	1.0	1.0	1.0	1.0
Procurement Manager	1.0	1.0	1.0	1.0
Procurement Specialist	1.0	1.0	1.0	1.0
Grants Coordinator	1.0	1.0	1.0	1.0
<b>Total Department Staff</b>	<b>14.0</b>	<b>14.0</b>	<b>14.0</b>	<b>14.0</b>

# FINANCE



CITY OF VENICE  
GENERAL OBL. BOND FD #251  
REVENUES & EXPENDITURES

6 mos.  
= 50%

Fund 251  
As of 4/30/26

REVENUES & EXPENDITURES	FY2024 Actuals	FY2025 Actuals	Adopted Budget FY 2026	Project & Encumbr. Rolls	Amended Budget FY2026	YTD Thru 3/31/26	% YTD FY26	Expected FY 2026	Positive (Negative) Variance	FY2026 Enc Roll to FY2027	Positive (Negative) Variance	Proposed Budget FY 2027	Incr (Decr) over FY26 Expected	Pct Incr (Decr)	FY2027 Budget Comments
<b>Revenues:</b>															
<b>Grand Total - Revenues</b>	<b>2,658,671</b>	<b>2,623,848</b>	<b>2,516,000</b>	<b>0</b>	<b>2,516,000</b>	<b>2,327,610</b>	<b>93%</b>	<b>2,564,000</b>	<b>48,000</b>	<b>0</b>	<b>48,000</b>	<b>2,556,000</b>	<b>(8,000)</b>	<b>-0.3%</b>	
<b>Rev - Taxes, Property</b>	<b>2,608,836</b>	<b>2,583,629</b>	<b>2,492,000</b>	<b>0</b>	<b>2,492,000</b>	<b>2,302,279</b>	<b>92%</b>	<b>2,524,000</b>	<b>32,000</b>	<b>0</b>	<b>32,000</b>	<b>2,528,000</b>	<b>4,000</b>	<b>0.2%</b>	See indiv. millages below
311.00-00 - AD VALOREM TAXES	2,608,836	2,583,408	2,492,000	0	2,492,000	2,302,279	92%	2,524,000	32,000	0	32,000	2,528,000	4,000	0.2%	
311.01-00 - AD VALOREM TAXES-DELINQUENT	0	221	0	0	0	0	-	0	0	0	0	0	0	-	
<b>Rev - Interest</b>	<b>49,835</b>	<b>40,219</b>	<b>24,000</b>	<b>0</b>	<b>24,000</b>	<b>25,331</b>	<b>106%</b>	<b>40,000</b>	<b>16,000</b>	<b>0</b>	<b>16,000</b>	<b>28,000</b>	<b>(12,000)</b>	<b>-30.0%</b>	
361.10-00 - INTEREST ON INVESTMENTS	49,835	40,219	24,000	0	24,000	25,331	106%	40,000	16,000	0	16,000	28,000	(12,000)	-30.0%	
<b>Expenditures:</b>															<i>Restricted for bond debt service</i>
<b>Grand Total - Expenditures</b>	<b>2,559,473</b>	<b>2,568,865</b>	<b>2,559,510</b>	<b>0</b>	<b>2,559,510</b>	<b>2,139,535</b>	<b>84%</b>	<b>2,559,510</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,555,819</b>	<b>(3,691)</b>	<b>-0.1%</b>	<i>(fm Finance)</i>
<b>0456 - Exp - Debt service (2020 GO)</b>	<b>535,160</b>	<b>538,803</b>	<b>536,448</b>	<b>0</b>	<b>536,448</b>	<b>530,941</b>	<b>99%</b>	<b>536,448</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>532,507</b>	<b>(3,941)</b>	<b>-0.7%</b>	<b>0.0689</b>
582.71-00 - PRINCIPAL	495,000	510,000	520,000	0	520,000	520,000	100%	520,000	0	0	0	527,000	7,000	1.3%	Per DS schedule
582.72-00 - INTEREST	37,685	27,153	16,448	0	16,448	10,941	67%	16,448	0	0	0	5,507	(10,941)	-66.5%	Per DS schedule
582.73-01 - OTHER DEBT SERVICE COSTS	2,475	1,650	0	0	0	0	-	0	0	0	0	0	0	-	
<b>0457 - Exp - Debt service (2017 Roads)</b>	<b>1,189,082</b>	<b>1,193,081</b>	<b>1,190,206</b>	<b>0</b>	<b>1,190,206</b>	<b>992,291</b>	<b>83%</b>	<b>1,190,206</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,190,456</b>	<b>250</b>	<b>0.0%</b>	<b>0.1625</b>
582.71-00 - PRINCIPAL	700,000	740,000	775,000	0	775,000	775,000	100%	775,000	0	0	0	815,000	40,000	5.2%	Per DS schedule
582.72-00 - INTEREST	489,082	453,081	415,206	0	415,206	217,291	52%	415,206	0	0	0	375,456	(39,750)	-9.6%	Per DS schedule
<b>0458 - Exp - Debt service (2017 PS)</b>	<b>835,231</b>	<b>836,981</b>	<b>832,856</b>	<b>0</b>	<b>832,856</b>	<b>616,303</b>	<b>74%</b>	<b>832,856</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>832,856</b>	<b>0</b>	<b>0.0%</b>	<b>0.1137</b>
582.71-00 - PRINCIPAL	355,000	375,000	390,000	0	390,000	390,000	100%	390,000	0	0	0	410,000	20,000	5.1%	Per DS schedule
582.72-00 - INTEREST	480,231	461,981	442,856	0	442,856	226,303	51%	442,856	0	0	0	422,856	(20,000)	-4.5%	Per DS schedule

CITY OF VENICE  
GENERAL OBL. BOND FD #251  
REVENUES & EXPENDITURES

6 mos.  
= 50%

Fund 251  
As of 4/30/26

REVENUES & EXPENDITURES	FY2024 Actuals	FY2025 Actuals	Adopted Budget FY 2026	Project & Encumbr. Rolls	Amended Budget FY2026	YTD Thru 3/31/26	% YTD FY26	Expected FY 2026	Positive (Negative) Variance	FY2026 Enc Roll to FY2027	Positive (Negative) Variance	Proposed Budget FY 2027	Incr (Decr) over FY26 Expected	Pct Incr (Decr)	FY2027 Budget Comments
<b>Total Fund Analysis</b>															
Revenues (Above)	2,658,671	2,623,848	2,516,000	0	2,516,000			2,564,000		0		2,556,000			
Expenditures (Above)	(2,559,473)	(2,568,865)	(2,559,510)	0	(2,559,510)			(2,559,510)		0		(2,555,819)	B		
<b>Net Revenues</b>	<b>99,198</b>	<b>54,983</b>	<b>(43,510)</b>	<b>0</b>	<b>(43,510)</b>			<b>4,490</b>		<b>0</b>		<b>181</b>			
Beginning Fund Balance	403,891	503,089	505,165					558,072		562,562		562,562			
Ending Fund Balance	503,089	558,072	461,655					562,562		562,562		562,743	A		
<b>Target Analysis - Fund Bal as a % of Annual Exp.</b>															
	<b>FY2024 Actuals</b>	<b>FY2025 Actuals</b>	<b>Adopted Budget FY 2026</b>					<b>Expected FY 2026</b>				<b>Proposed Budget FY 2027</b>			
Projected Ending Net Assets	503,089	558,072	461,655					562,562				562,743	A		
Annual Expenditures (excludes refunding)	2,559,473	2,568,865	2,559,510					2,559,510				2,555,819	B		
Percent	20%	22%	18%					22%				22%			
Target *	213,289	214,072	213,293					213,293				212,985			
Excess (Shortage)	289,800	344,000	248,362					349,269				349,758			

\* Target in this fund is 1 month's exps.

CITY OF VENICE  
 NON-DEPARTMENTAL - INTERFUND TRANSFERS  
 EXPENDITURES

001-9902

As of 5/15/2026

Department 9902	Actual FY 2024	Actual FY 2025	Adopted Budget FY 2026	Amends/ Proj/Enc Rolls to FY 2026	Amended Budget FY 2026	YTD Thru 3/31/26	% YTD FY26	Expected FY 2026	Positive (Negative) Variance	FY2026 Enc & Project Roll to FY2027	Net Positive (Negative) Variance	Proposed Budget FY 2027	Incr (Decr) over FY26 Adopted Budget	vs. 26 Adopt. Bud	FY2027 Budget Comments
<b>Grand Total</b>	0	530,000	90,000	0	90,000	(3,996)	-	90,000	0	0	0	800,000	710,000	788.9%	
<b>Exp - Transfers Out</b>	0	530,000	90,000	0	90,000	(3,996)	-4%	90,000	0	0	0	800,000	710,000	788.9%	
9901-581.99-01 FLEET CLEARING	0	0	0	0	0	(48,996)	-	0	0	0	0	0	0	-	This will zero by year-end
9902-581.91-28 TSF TO FLEET REPLACEMENT	0	530,000	90,000	0	90,000	45,000	50%	90,000	0	0	0	0	(90,000)	-100.0%	FY24 Fully fund FRP FY25: "Catch-Up Transfer" \$300K EMS, \$60K PW-Mtnce, PW-Parks \$120K FY26:"Catch-Up Transfer" PW- Parks
9902-581.91-29 TSF TO FLEET SERV OPER & MTNCE	0	0	0	0	0	0	-	0	0	0	0	800,000	800,000	-	Transfer for Start-Up Costs for the Fleet Services Oper & Mtnce Fund - White Fleet (Gas) In-House