

***BIC Regular Meeting
of
July 19, 2023***

Agenda Item 4c

DBI Finance Update

Building Inspection Commission – July 19, 2023

July 2023 Report – Revenue

- 100% of the year has elapsed but the books aren't officially closed yet.
- A stronger than expected June has resulted in overall ~1M more revenue than projected in Q3.
- Total year end revenue is projected to be ~\$54M, ~\$4.2M (~7%) below budget.
- FY23 will close in August. Final accounting will be provided in September.

July 2023 Report – Revenue Table

FY 2022-23 Revenue

Elapsed – 100%

Fund Group	Account Description	2022 Budget	2022 Actuals	2023 Budget	2023 YTD Actuals	YTD %	2023 Projected Operating	Projected Operating Surplus / (Deficit)
Operating	Charges for Services	41,798,097	50,683,926	49,295,163	45,761,788	93%	44,084,173	(5,210,990)
	Expenditure Recovery	110,069	93,647	219,693	113,862	52%	219,693	(0)
	Interest & Investment Income	2,500,000	675,662	1,422,127	1,288,346	91%	965,184	(456,943)
	Licenses, Permits,& Franchises	6,334,098	6,923,616	6,937,815	6,891,945	99%	7,222,297	284,482
	Other Revenues	-	10,678	-	9,320	100%	9,274	9,274
	Transfers In	300,000	300,000	325,000	325,000	100%	325,000	-
Operating Total		51,042,264	58,687,530	58,199,798	54,390,261	93%	52,825,621	(5,374,177)
Non-Operating		154,266	153,364	140,590	361,751			
Revenue Total		51,196,530	58,840,894	58,340,388	54,752,011			

July 2023 Report – Expenditure

- Total expenditure budget is 81% spent year to date. We still expect many additional outstanding invoices to arrive.
- YTD salary and fringe budget is 100% spent, slightly less than projected in Q3.
- FY23 will close in August. Final accounting will be provided in September.

July 2023 Report – Expenditure Table

FY 2022-23 Expenditure

Elapsed – 100% / 26 of 27 pay periods

Fund Group	Account Description	2022 Budget	2022 Actuals	2023 Budget	2023 YTD Actuals	YTD %	2023 Projected Operating	Projected Operating Surplus / (Deficit)
Operating	Salaries	35,007,069	35,006,876	37,487,568	37,405,897	100%	37,915,113	(427,545)
	Mandatory Fringe Benefits	16,173,027	16,087,978	16,403,444	16,712,760	102%	16,633,660	(230,216)
	Overhead and Allocations	1,426,525	684,273	1,087,245	344,993	32%	1,087,245	-
	Non-Personnel Services	6,732,736	1,935,403	7,316,529	1,802,826	25%	5,219,580	2,096,949
	Materials & Supplies	593,311	265,344	763,622	351,953	46%	512,192	251,430
	City Grant Program	5,730,801	4,447,841	6,342,266	3,082,716	49%	4,925,694	1,416,572
	Equipment	249,862	62,116	187,746	187,746	100%	187,746	-
	Performing Work Orders	13,534	-	16,422	-	0%	-	16,422
	Services Of Other Depts	26,013,316	22,251,184	20,990,024	13,435,259	64%	20,947,616	42,408
Operating Total		91,940,181	80,741,016	90,594,866	73,324,150	81%	87,428,846	3,166,020
Non-Operating		20,070,202	2,489,640	27,165,511	2,003,702			
Other		201,959	-	451,959	151,076			
Expenditures Total		112,212,343	83,230,656	118,212,337	75,478,928			

July 2023 Report – Permits

- YTD number of permits is 7% lower than last year.
- YTD valuation is 10% lower than last year.

July 2023 Report – Permit Table

- Year to date

Permit valuation	Values			
	FY22 Permits	FY23 Permits	FY22 Valuation	FY23 Valuation
\$0 - 2,000	3,124	3,132	1,449,044	1,454,393
\$2,001 - 50,000	14,294	12,831	272,181,785	238,927,890
\$50,001 - 200,000	3,208	3,270	333,331,594	325,402,374
\$200,001 - 500,000	774	756	250,325,621	245,409,900
\$500,001 - 1,000,000	301	308	224,707,687	225,662,464
\$1,000,001 - 5,000,000	214	187	444,480,426	377,686,712
\$5,000,001 - 50,000,000	46	33	644,881,353	394,490,799
\$50,000,001 - 100,000,000	5	3	340,127,000	258,800,000
\$100,000,001-200,000,000	1	2	130,240,000	308,000,000
\$200,000,001+	-	-		-
Grand Total	21,967	20,522	2,641,724,509	2,375,834,532



THANK YOU