

***BIC Regular Meeting
of
August 16, 2023***

Agenda Item 4c



DBI Finance Update

Building Inspection Commission – August 16, 2023

August 2023 Report – Revenue/Expenditures

- First month of new fiscal year, 8% of the year has elapsed
- It's too early to project year-end revenue and expenditures. We will monitor and develop projections at 6 months.
- In September, we'll provide an update on final accounting of FY23.

August 2023 Report – Revenue Table

FY 2023-24 Revenue

Elapsed 8% year

| Fund Group | Account Description | 2023 Budget | 2023 Actuals | 2024 Budget | 2024 YTD Actuals | YTD % | 2024 Projected Operating | Projected Operating Surplus / (Deficit) |
|------------------------|---------------------------------|-------------------|-------------------|-------------------|------------------|-----------|--------------------------|---|
| Operating | Charges for Services | 49,295,163 | 45,842,918 | 47,057,008 | 3,505,530 | 7% | 47,057,008 | - |
| | Expenditure Recovery | 219,693 | 147,175 | 204,053 | 484 | 0% | 204,053 | - |
| | Interest & Investment Income | 1,422,127 | 1,711,337 | 1,922,127 | - | 0% | 1,922,127 | - |
| | Licenses, Permits, & Franchises | 6,937,815 | 6,906,525 | 7,718,319 | (1,757) | 0% | 7,718,319 | - |
| | Other Revenues | - | 9,320 | 1,250,000 | 6,213 | 0% | 1,250,000 | - |
| | Transfers In | 325,000 | 325,000 | 5,100,000 | - | 0% | 5,100,000 | - |
| Operating Total | | 58,199,798 | 54,942,275 | 63,251,507 | 3,510,469 | 6% | 63,251,507 | - |
| Non-Operating | | 140,590 | 181,034 | - | 49,276 | | | |
| Revenue Total | | 58,340,388 | 55,123,161 | 63,251,507 | 3,559,746 | | | |

August 2023 Report – Expenditure Table

FY 2023-24 Expenditure

Elapsed - 8% / 1.5 of 27 pay periods (6%)

| Fund Group | Account Description | 2023 Budget | 2023 Actuals | 2024 Budget | 2024 YTD Actuals | YTD % | 2024 Projected Operating | Projected Operating Surplus / (Deficit) |
|---------------------------|---------------------------|--------------------|-------------------|--------------------|------------------|-----------|--------------------------|---|
| Operating | Salaries | 37,487,568 | 38,157,599 | 41,362,210 | 2,421,785 | 6% | 41,362,210 | - |
| | Mandatory Fringe Benefits | 16,403,444 | 16,909,183 | 16,798,842 | 958,278 | 6% | 16,798,842 | - |
| | Overhead and Allocations | 1,087,245 | 344,993 | 1,352,456 | - | 0% | 1,352,456 | - |
| | Non-Personnel Services | 7,316,529 | 1,925,997 | 7,357,677 | 95,068 | 1% | 7,357,677 | - |
| | Materials & Supplies | 763,622 | 377,810 | 522,814 | 2,571 | 0% | 522,814 | - |
| | City Grant Program | 6,342,266 | 3,647,154 | 5,968,313 | 447,646 | 8% | 5,968,313 | - |
| | Equipment | 187,746 | 187,746 | - | - | 100% | - | - |
| | Performing Work Orders | 16,422 | - | - | - | 100% | - | - |
| | Services Of Other Depts | 20,990,024 | 14,600,361 | 17,587,066 | - | 0% | 17,587,066 | - |
| Operating Total | | 90,594,866 | 76,150,843 | 90,949,377 | 3,925,348 | 4% | 90,949,377 | - |
| Non-Operating | | 14,665,511 | 2,119,064 | 12,557,160 | - | | | |
| Other | | 451,959 | 199,868 | 2,092 | - | | | |
| Expenditures Total | | 105,712,337 | 78,469,774 | 103,508,629 | 3,925,348 | | | |

August 2023 Report – Permits

- YTD number of permits is 10% higher than last year.
- YTD valuation is 41% lower than last year.

August 2023 Report – Permit Table

Year to date

| Permit valuation | Values | | | |
|----------------------------|--------------|--------------|--------------------|--------------------|
| | FY23 Permits | FY24 Permits | FY23 Valuation | FY24 Valuation |
| \$0 - 2,000 | 233 | 279 | 119,296 | 140,373 |
| \$2,001 - 50,000 | 1,079 | 1,149 | 19,296,457 | 22,427,608 |
| \$50,001 - 200,000 | 266 | 332 | 26,164,286 | 32,490,701 |
| \$200,001 - 500,000 | 69 | 61 | 21,685,054 | 20,819,990 |
| \$500,001 - 1,000,000 | 22 | 21 | 15,939,686 | 15,501,412 |
| \$1,000,001 - 5,000,000 | 19 | 17 | 35,745,287 | 27,658,104 |
| \$5,000,001 - 50,000,000 | 4 | 3 | 47,018,600 | 29,835,000 |
| \$50,000,001 - 100,000,000 | 1 | - | 84,400,000 | - |
| \$100,000,001-200,000,000 | - | - | - | - |
| \$200,000,001+ | - | - | - | - |
| Grand Total | 1,693 | 1,862 | 250,368,665 | 148,873,188 |



THANK YOU