

***BIC Regular Meeting
of***

January 17, 2024

Agenda Item 6e



DBI Finance Update

Building Inspection Commission – January 17, 2024

December 2023 Report – Revenue/Expenditures

- 50% of the year has elapsed.
- To date, DBI has collected 48% of FY24 budgeted *Charges for Services* revenue.
- Based on actuals collected for the first six months, total year-end revenues are projected to be \$60.4M, \$2.8M (4%) below budget. Total year-end expenditures are projected to be \$89M (3%) below budget. No additional use of fund balance is expected.
- To date, DBI salary and fringe budget is 47% spent. Total year-end salary and fringe expenditures are projected to be \$630K above budget.

December 2023 Report – Revenue Table

FY 2023-24 Revenue

Elapsed 50% of year / 48% Charges for Services

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	45,594,792	47,057,008	22,438,941	48%	44,233,588	(2,823,420)
	Expenditure Recovery	219,693	147,175	214,053	41,097	19%	214,053	-
	Interest & Investment Income	1,422,127	1,924,247	1,922,127	-	0%	1,922,127	-
	Licenses, Permits, & Franchises	6,937,815	6,906,525	7,718,319	4,586,449	59%	7,718,319	-
	Other Revenues	-	15,433	1,250,000	217,585	17%	1,250,000	-
	Transfers In	325,000	325,000	5,100,000	2,550,000	50%	5,100,000	-
Operating Total		58,199,798	54,913,172	63,261,507	29,834,073	47%	60,438,087	(2,823,420)
Non-Operating		184,606	184,606	-	170,558			
Revenue Total		58,384,404	55,097,630	63,261,507	30,004,631			

December 2023 Report – Expenditure Table

FY 2023-24 Expenditure

Elapsed – 50% of year / 47% labor

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	41,372,210	19,383,962	47%	41,817,375	(445,165)
	Mandatory Fringe Benefits	16,403,444	16,904,096	16,798,842	7,915,590	47%	16,983,703	(184,861)
	Overhead and Allocations	1,087,245	344,993	1,352,456	1,352,456	100%	1,352,456	-
	Non-Personnel Services	7,316,529	1,926,555	8,482,466	1,642,324	19%	5,029,020	3,453,446
	Materials & Supplies	763,622	377,810	521,962	85,741	16%	521,962	-
	City Grant Program	6,342,266	4,454,721	5,123,095	605,754	12%	5,123,095	-
	Equipment	187,746	187,746	-	-	100%	-	-
	Performing Work Orders	16,422	-	-	-	100%	-	-
	Services Of Other Depts	20,990,024	18,232,991	18,308,027	4,503,795	25%	18,308,027	-
Operating Total		90,594,866	80,586,510	91,959,059	35,489,622	39%	89,135,638	2,823,420
Non-Operating		14,649,931	2,119,064	12,530,867	-			
Other		451,959	199,868	202,092	-			
Expenditures Total		105,696,757	82,905,442	104,692,017	35,489,622			

December 2023 Report – Permits

- YTD number of permits is 9% higher than last year.
- YTD valuation is 11% lower than last year.

December 2023 Report – Permit Table

Year to date

Permit valuation	Values			
	FY23 Permits	FY24 Permits	FY23 Valuation	FY24 Valuation
\$0 - 2,000	1,585	1,700	717,915	772,533
\$2,001 - 50,000	6,473	7,009	119,506,245	132,100,334
\$50,001 - 200,000	1,581	1,830	159,701,013	180,094,011
\$200,001 - 500,000	393	409	125,706,983	133,262,758
\$500,001 - 1,000,000	143	143	106,214,497	104,532,820
\$1,000,001 - 5,000,000	112	109	236,112,684	206,114,317
\$5,000,001 - 50,000,000	16	15	217,352,940	249,504,197
\$50,000,001 - 100,000,000	3	5	227,400,000	326,134,228
\$100,000,001-200,000,000	2	-	308,000,000	-
\$200,000,001+	-	-	-	-
Grand Total	10,308	11,220	1,500,712,277	1,332,515,198



THANK YOU