City of Brevard Financial Report

FY24 12-31-2023

GENERAL FUND

REVENUES	CURRENT BUDGET	ACTUAL TO DATE ($)	ACTUAL TO DATE (%)	LAST FY ACTUAL TO DATE ($)	YoY GROWTH (%)
AD VALOREM TAXES	$ 6,303,900	$ 5,472,173	86.8%	$ 5,196,226	5%
SALES AND UTILITY TAXES	3,023,527	753,392	24.9%	758,524	-1%
POWELL BILL	238,000	257,715	108.3%	237,578	8%
ABC REVENUES	240,000	60,000	25.0%	50,000	20%
UTILITY FUND REIMB	525,000	262,500	50.0%	300,000	-13%
TRANSFER IN	-	-		277,300	
INTEREST REVENUE	470,000	258,911	55.1%	159,770	
MISC	500,080	232,774	46.5%	246,382	-6%
FUND BALANCE APPROP	70,000	-	0.0%	-	
TOTAL	**$ 11,370,507**	**$ 7,297,465**	**64.2%**	**$ 7,225,780**	1%

EXPENDITURES AND ENCUMBRANCES	CURRENT BUDGET	EXPENDITURES TO DATE ($)	ENCUMBRANCES TO DATE ($)	TOTAL COMMITTED (%)	LAST FY EXPENDITURES TO DATE ($)
GOVERNING BOARD	$ 214,100	$ 113,124	$ 2,097	54%	$ 119,678
ADMINISTRATION	974,400	424,527	28,000	46%	367,443
FINANCE	878,800	423,606	100,386	60%	386,137
PLANNING	970,200	354,506	238,215	61%	378,045
BUILDING AND GROUNDS	514,500	232,415	40,925	53%	298,798
POLICE	3,659,191	1,575,391	342,984	52%	1,601,194
PW ADMINISTRATION	541,100	205,936	-	38%	222,360
PW GARAGE	438,800	181,124	11,439	44%	190,158
PW STREETS LOCAL	766,100	375,468	13,264	51%	363,042
PW STREETS POWELL BILL	235,000	20,803	-	9%	351,041
COMMUNITY CENTER	135,300	59,503	7,120	49%	44,462
RECREATION	265,500	97,778	2,549	38%	97,404
NON DEPARTMENTAL	1,777,516	1,059,489	-	60%	912,557
TOTAL	**$ 11,370,507**	**$ 5,123,670**	**$ 786,979**	**52%**	**$ 5,332,319**

SANITATION FUND

REVENUES	CURRENT BUDGET	ACTUAL TO DATE ($)	ACTUAL TO DATE (%)	LAST FY ACTUAL TO DATE ($)	YoY GROWTH (%)
CHARGES FOR SERVICES	$ 1,175,000	$ 574,129	48.9%	$ 584,024	-2%
TRANSFER FROM GENERAL FUND	156,600	78,300	50.0%	-	#DIV/0!
DEBT PROCEEDS	-	200,276		-	
TOTAL	**$ 1,331,600**	**$ 852,705**	**64.0%**	**$ 584,024**	**46%**

EXPENDITURES AND ENCUMBRANCES	CURRENT BUDGET	EXPENDITURES TO DATE ($)	ENCUMBRANCES TO DATE ($)	TOTAL COMMITTED (%)	LAST FY EXPENDITURES TO DATE ($)
PERSONNEL	$ 714,900	$ 311,933	$ -	44%	$ 289,657
OPERATING	398,000	172,961	120,575	74%	180,083
CAPITAL OUTLAY	-	-	-		-
TRANSFER TO GENERAL FUND	75,000	37,500	-		-
DEBT PAYMENTS	143,700	60,329	-	42%	34,957
TOTAL	**$ 1,331,600**	**$ 582,723**	**$ 120,575**	**53%**	**$ 504,697**

FIRE FUND

REVENUES	CURRENT BUDGET	ACTUAL TO DATE ($)	ACTUAL TO DATE (%)	LAST FY ACTUAL TO DATE ($)	YoY GROWTH (%)
TRANSYLVANIA COUNTY	$ 594,585	$ 455,046	76.5%	$ 241,559	88%
TRANSFER FROM GENERAL FUND	726,715	363,000	50.0%	287,200	26%
DEBT PROCEEDS	1,475,000	694,588	0.0%	-	
OTHER REVENUES	-	10,533	#DIV/0!	42,387	-75%
FUND BALANCE APPROP	120,000	-	0.0%	-	
TOTAL	**$ 2,916,300**	**$ 1,523,167**	**52.2%**	**$ 571,146**	**167%**

EXPENDITURES AND ENCUMBRANCES	CURRENT BUDGET	EXPENDITURES TO DATE ($)	ENCUMBRANCES TO DATE ($)	TOTAL COMMITTED (%)	LAST FY EXPENDITURES TO DATE ($)
PERSONNEL	$ 679,200	$ 333,341	$ -	49%	$ 269,909
OPERATING	331,400	175,715	40,901	65%	222,117
CAPITAL	1,595,000	-	692,600	43%	-
DEBT PAYMENTS	310,700	52,996		17%	15,426
TOTAL	**$ 2,916,300**	**$ 562,052**	**$ 733,501**	**44%**	**$ 507,452**

WATER FUND

REVENUES	CURRENT BUDGET	ACTUAL TO DATE ($)	ACTUAL TO DATE (%)	LAST FY ACTUAL TO DATE ($)	YoY GROWTH (%)
CHARGES FOR SERVICES	$ 6,340,000	$ 3,310,831	52.2%	$ 3,139,968	5%
METER AND CONNECTION FEES	335,000	175,885	52.5%	149,699	17%
OTHER REVENUES	242,000	63,001	26.0%	60,351	4%
TRANSFER IN	-	-	0.0%	-	
FUND BALANCE APPROP	28,500	-		-	
TOTAL	**$ 6,945,500**	**$ 3,549,717**	**51.1%**	**$ 3,350,018**	**6%**

EXPENDITURES AND ENCUMBRANCES	CURRENT BUDGET	EXPENDITURES TO DATE ($)	ENCUMBRANCES TO DATE ($)	TOTAL COMMITTED (%)	LAST FY EXPENDITURES TO DATE ($)
PERSONNEL	$ 1,959,800	$ 850,886	$ -	43%	$ 754,786
OPERATING	2,611,900	1,014,178	645,788	64%	989,894
CAPITAL	236,000	135,591	108,666	103%	14,700
TRANSFERS OUT	450,000	225,000	-	50%	498,000
DEBT PAYMENTS	1,687,800	167,271	-	10%	177,011
TOTAL	**$ 6,945,500**	**$ 2,392,926**	**$ 754,454**	**45%**	**$ 2,434,391**

At 12-31-2023, expenses and revenues which flow evenly throughout the year, should approximate 50% of budgeted amounts. However, Sales and Utility tax revenues are on a three month lag.

Major operating revenues throughout the City are being received as expected. The majority of taxpayers take advantage of the 2% discount on property taxes.

Investment Returns. For the entire month of December 2021, the City received $126.41 in investment earnings. In December of 2023, the City received $48,290.28, which equates approximately to $126.41 every two hours.

World markets effect recycling. In good markets, the City can receive up to 30K a year (mainly for cardboard). In down markets, the City does not record any revenue. We are currently in a down market.

Actual debt payments in the Water and Sewer appear to be very low at mid year. Large principle payments of approximately 1.4M are scheduled to be made in May of 2024.