

**FISCAL YEAR 2020-2021
BUDGET vs ACTUAL VARIANCE ANALYSIS
QUARTER ENDING DECEMBER 31, 2020**

Account Number	Account Name	Dec 2020 Financial Report Page #	Original Budget	Revised Budget	Actual to December 31, 2020	% of Budget	Variance Explanation	Recommended Action
GENERAL FUND REVENUES								
001.0000.311.010000	Ad Valorem Taxes	13	7,506,871	7,506,871	6,507,148	86.7%	Ad valorem tax revenues typically received in November to December due to timing of tax bills and discounts for early payment.	Variance within normal parameters.
001.0000.312.041000	Local Option Gas Tax	13	497,967	497,967	47,614	9.6%	State distributed tax revenues received during October and November 2020 are accrued back as revenues for the previous fiscal year. Only one month of revenue (collected in December 2020) has been recognized YTD.	Variance within normal parameters.
001.0000.313.100000	Electric Utility Franchise Fee	13	1,620,000	1,620,000	139,718	8.6%	Electric Utility Franchise Fees received during October and November 2020 are accrued back as revenues for the previous fiscal year. Only one month of revenue (collected in December 2020) has been recognized YTD.	Variance within normal parameters.
001.0000.315.000100	Local Communication Serv Tax	13	1,154,132	1,154,132	99,404	8.6%	State distributed tax revenues received during October and November 2020 are accrued back as revenues for the previous fiscal year. Only one month of revenue (collected in December 2020) has been recognized YTD.	Variance within normal parameters.
001.0000.335.018000	Half Cent Sales Tax	13	1,190,478	1,190,478	108,033	9.1%	State distributed tax revenues received during October and November 2020 are accrued back as revenues for the previous fiscal year. Only one month of revenue (collected in December 2020) has been recognized YTD.	Variance within normal parameters.
001.0000.342.100300	Police Special Detail Reimb - SRO	13	130,000	130,000	-	0.0%	Payments for the first half of the school year received in the second quarter of FY 2021 (\$62.7K).	Variance within normal parameters.
001.0000.342.100400	Police Special Detail Reimb	13	193,000	193,000	24,749	12.8%	Police special detail assignments lower than budget due largely to COVID-19 impact on public events.	Continue to monitor.
001.0000.343.900100	FDOT Hwy Lighting Agreement	13	133,443	133,443	-	0.0%	Payment for the annual FDOT Hwy Lighting Agreement is due in the fourth quarter of FY 2021 (\$133K).	Variance within normal parameters.
001.0000.347.000109	Rec Fees & Memberships: Prgms/Comm Evnts	13	233,500	233,500	20,385	8.7%	Programs and community events fees are lower than budget due largely to COVID-19 related impact on event schedule.	Continue to monitor.
001.0000.354.000100	Fines & Forfeitures	13	139,000	139,000	8,659	6.2%	Fines & Forfeitures lower than budget driven primarily by a decrease in parking related fines during the first quarter of FY 2021.	Continue to monitor.

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001.0000.361.010200	Interest on Investments	13	593,000	593,000	59,319	10.0%	The City's short term investments booked unrealized losses in the first quarter of FY 2021.	None required.

GENERAL FUND EXPENDITURES

113002	Part Time Salaries	18	305,230	305,230	43,757	14.3%	Recreation Department part time salaries are seasonal and increase during the summer months.	Variance within normal parameters.
122002	Contrib to Police Pension	18	755,091	755,091	755,091	100.0%	Per actuarial valuation, entire 2020-2021 police pension contribution was made in October 2020, in order to reduce required contribution due to timing.	Variance within normal parameters.
122003	Contribution to Fire Pension Fund	18	107,999	107,999	-	0.0%	City contributions to be made after receiving final State contributions (anticipated in September 2021)	Variance within normal parameters.
123005	Workers Compensation	18	267,500	267,500	96,174	36.0%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of December 31st, 2020 the City has made two quarterly insurance payments. Workers compensation first quarter deductible paid in January 2021 (\$22.6K).	Variance within normal parameters.
343002	Street & Highway Lighting	19	371,500	371,500	35,545	9.6%	Expenditures vary according to FDOT highway lighting maintenance requirements and FPL street light account billing revisions anticipated later in the year.	None required.
345001	General Insurance	19	540,416	540,416	271,847	50.3%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of December 31st, 2020 the City has made two quarterly insurance payments.	Variance within normal parameters.
346001	Equipment Maintenance	19	71,737	71,737	7,046	9.8%	Expenses variable based on timing of required maintenance. Not expended on a straight pro-rata basis.	None required.
346003	Building Maintenance	19	98,500	98,500	8,326	8.5%	Expenses variable based on timing of required maintenance. Not expended on a straight pro-rata basis.	None required.
346028	Main Traffic Signals	19	115,000	115,000	2,260	2.0%	Expenses are variable based on actual signal maintenance requirements. Not expended on a straight pro-rata basis.	None required.
346200	Software Maintenance	19	238,673	238,673	106,807	44.8%	Annual expenditures which vary according to renewal terms of existing software maintenance agreements.	Variance within normal parameters.

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349600	IRC CARES Act Fund Agrmt Expenses	19	-	-	99,449	0.0%	CARES Act related expenditures incurred due to the COVID-19 public health emergency, not included in original budget.	Continue to monitor. Anticipate IRC CARES Act Fund Agreement reimbursement to offset expenditures.
352003	Vehicle Parts & Supplies	19	250,506	250,506	92,834	37.1%	Expenses are variable based on actual vehicle maintenance requirements. Not expended on a straight pro-rata basis.	Variance within normal parameters.
359900	Interfund Services	20	(271,000)	(271,000)	(13,069)	4.8%	Interfund services charges vary according to actual services rendered and are not expended on a prorata basis.	None required.

WATER & SEWER FUND REVENUES

421.0000.343.060700	Turn On Fees	28	80,000	80,000	31,031	38.8%	Turn on Fees are seasonal and increase during the first two quarters of the fiscal year.	None required.
421.0000.361.010200	Interest on Investments	28	210,000	210,000	15,798	7.5%	The City's short term investments booked unrealized losses in the first quarter of FY 2021.	None required.

WATER & SEWER FUND EXPENDITURES

123005	Workers Compensation	32	91,700	91,700	33,311	36.3%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of December 31st, 2020 the City has made two quarterly insurance payments. Workers compensation first quarter deductible paid in January 2021 (\$3.4K).	Variance within normal parameters.
331001	Professional Services	32	358,000	358,000	27,124	7.6%	Expenses are variable based on project and utility analysis requirements. Not expended on a straight pro-rata basis.	None required.
331020	Licenses & Testing	32	145,000	145,000	10,710	7.4%	This operating expenditure is tied to the license renewal schedule and frequency of testing which normally increases during summer months.	None required.
334007	Other Contractual Services	32	162,500	162,500	8,369	5.2%	Expenses are variable based on project and utility analysis requirements. Not expended on a straight pro-rata basis.	None required.
342001	Postage	32	77,650	77,650	10,751	13.8%	The Postage invoice received in October is accrued back as expense for the previous fiscal year. Only two months of expense have been recognized YTD.	None required.
343001	Utilities	32	1,267,000	1,267,000	189,233	14.9%	FPL electric utilities invoices received in October are accrued back as expense for the previous fiscal year. Only two months of expense have been recognized YTD.	None required.

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345001	General Insurance	32	247,788	247,788	108,438	43.8%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of December 31st, 2020 the City has made two quarterly insurance payments.	Variance within normal parameters.
346029	Structure & Improv Maint	32	81,500	81,500	5,636	6.9%	Expenses variable based on timing of required projects. Not expended on a straight pro-rata basis.	None required.
346030	Well Maintenance	32	80,000	80,000	4,306	5.4%	Expenses variable based on timing of required projects. Not expended on a straight pro-rata basis.	None required.
346048	Ground Resv Maint	33	82,000	82,000	-	0.0%	Expenses variable based on timing of required projects. Not expended on a straight pro-rata basis.	None required.
346200	Software & Maintenance	33	216,500	216,500	184,009	85.0%	Annual renewal expense for the ArcGIS, Infor EAM and billing software is paid in first quarter of FY 2021.	Variance within normal parameters.
352001	Gas & Oil	33	107,047	107,047	12,534	11.7%	Gasoline rate per gallon was lower than budget during the first quarter of FY 2021.	None required.
355007	Grace	33	80,000	80,000	44,241	55.3%	Expenditures higher than budget primarily due to twenty seven individual large adjustments for broken lines and irrigation leaks during the first quarter of FY 2021.	Continue to monitor.
991058	Debt Svc Transfer WW310201 Orig	33	651,124	651,124	37,306	5.7%	For cash flow purposes, the budgeted expense includes both principal and interest payments on debt. Per government accounting standards for enterprise funds, however, only interest payments are actually booked as an expense. Principal payments are treated as a reduction in the corresponding liability account.	Variance within normal parameters.
991060	Debt Svc Transfer WW310201 Am#2	34	107,876	107,876	5,428	5.0%	See explanation for Account Number 991058 (directly above)	Variance within normal parameters.
991062	Debt Svc Transfer Series 2013	34	1,128,056	1,128,056	1,568	0.1%	See explanation for Account Number 991058 (directly above)	Variance within normal parameters.

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AIRPORT FUND REVENUES

441.0000.344.010300	Fuel Flowage Fees	38	200,000	200,000	25,187	12.6%	Fuel flowage fees are lower than budget due largely to COVID-19 related impact on flight operations.	Continue to monitor.
441.0000.344.010700	Gross Receipts	38	300,000	300,000	34,922	11.6%	Gross receipts are lower than budget due largely to COVID-19 related impact on flight operations and tenant sales.	Continue to monitor.

AIRPORT FUND EXPENDITURES

343001	Utilities	42	107,000	107,000	15,352	14.3%	FPL electric utilities invoices received in October are accrued back as expense for the previous fiscal year. Only two months of expense have been recognized YTD.	None required.
345001	General Insurance	42	115,033	115,033	67,258	58.5%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of December 31st, 2020 the City has made two quarterly insurance payments. Also reflected in the first quarter of FY 2021 is the annual premium for general liability (\$16.8K).	Variance within normal parameters.
346052	Airfield Maintenance	42	75,000	75,000	10,263	13.7%	Expenses variable based on timing of required maintenance. Not expended on a straight pro-rata basis.	None required.

MARINA FUND REVENUES

451.0000.334.072000	F I N D Grant	47	274,500	274,500	-	0.0%	Grant revenue variable based on timing of project related expenditures . Not earned on a straight pro-rata basis.	Variance within normal parameters.
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MARINA FUND EXPENDITURES

345001	General Insurance	51	82,364	82,364	68,825	83.6%	Insurance payments are made on a quarterly basis and are due at the beginning of each quarter. As of December 31st, 2020 the City has made two quarterly insurance payments. Also reflected in the first quarter of FY 2021 is the annual premium for general liability (\$21K) and flood insurance (\$35K).	Variance within normal parameters.
615075	Marina Master Plan: Ph1 Design/Permitting	52	648,000	648,000	35,075	5.4%	Expenditures variable based on timing of project. Not expended on a straight pro-rata basis.	None required.

SOLID WASTE FUND REVENUES

No variances meeting criteria for analysis								
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SOLID WASTE FUND EXPENDITURES

No variances meeting criteria for analysis								
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