

The City of DeLand, Florida

QUARTERLY FINANCIAL REPORT



FOR THE PERIOD ENDING
December 31, 2023

MEMORANDUM

February 19, 2024

TO: HONORABLE MAYOR, CITY COMMISSIONERS AND CITY MANAGER

FROM: FINANCE DIRECTOR

SUBJECT: FINANCIAL REPORT, QUARTER ENDING DECEMBER 31, 2023

The Financial Report for quarter ending December 31, 2023, for the City of DeLand is submitted herewith. The Quarterly Financial Report is a supplemental report intended to provide information regarding the financial position of each fund and includes a review of balance sheets and schedules on revenues and expenditures.

The quarterly financial report is an attempt to bring to you a concise and readable interim report, and is not a substitute for the Annual Comprehensive Financial Report issued at the end of each fiscal year after the independent audit of the City's financial records. This quarterly report covers three months of the fiscal year, a representation of twenty-five percent of the year.

To provide a more comparable and consistent presentation of fund balance reporting, the Governmental Accounting Standards Board Statement Number 54 – *Fund Balance Reporting and Government Fund Type Definitions* (Statement 54) has been implemented. Previously, fund balance for governmental funds was displayed in two broad components – Reserved and Unreserved. GASB 54 established five classifications comprising a hierarchy based primarily on the extent to which the government is bound to honor constraints for which monies can be spent. The classifications are: Non-spendable, Restricted, Committed, Assigned and Unassigned. This presentation only applies to Governmental Funds. The Proprietary Funds are presented in compliance with the GASB 34 balance sheet format: assets plus deferred outflows of resources equal liabilities plus deferred inflows of resources plus net investment in capital assets where net assets are displayed as Invested in Capital Assets – net of related liabilities, Restricted and Unrestricted.

Non-spendable Fund Balance includes amounts that cannot be spent because they are either not in a spendable form or contractually must be maintained intact. Inventories, prepaid amounts, property acquired for resale, and the principal of a permanent fund are all examples of this type of classification.

Restricted Fund Balance reflects amounts that have externally or legally imposed constraints on their use. This category naturally would include resources subject to externally imposed restrictions (creditors, grantors, contributors, laws/regulations of other governments, constitutional provisions). It also would normally, but not always, include resources resulting from enabling legislation (i.e., legislation authorizing the raising of resources for a specific purpose).

Committed Fund Balance consists of amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the City Commission, the highest level of decision making in the City. These committed amounts cannot be used for any other purpose unless the government removes or changes the specified use.

Assigned Fund Balance includes amounts that are constrained by the government's intent, but are neither restricted nor committed. The assignment conveys that the intended use of those amounts is for a specific purpose that is narrower than the general purposes of the governmental fund. Intent is not imposed by a formal commission action. Unassigned Fund Balance is the residual classification for the general fund. The General Fund should be the only fund that reports a positive unassigned fund balance, since expenditures associated with other funds are incurred for the specific activity for which the fund is reporting.

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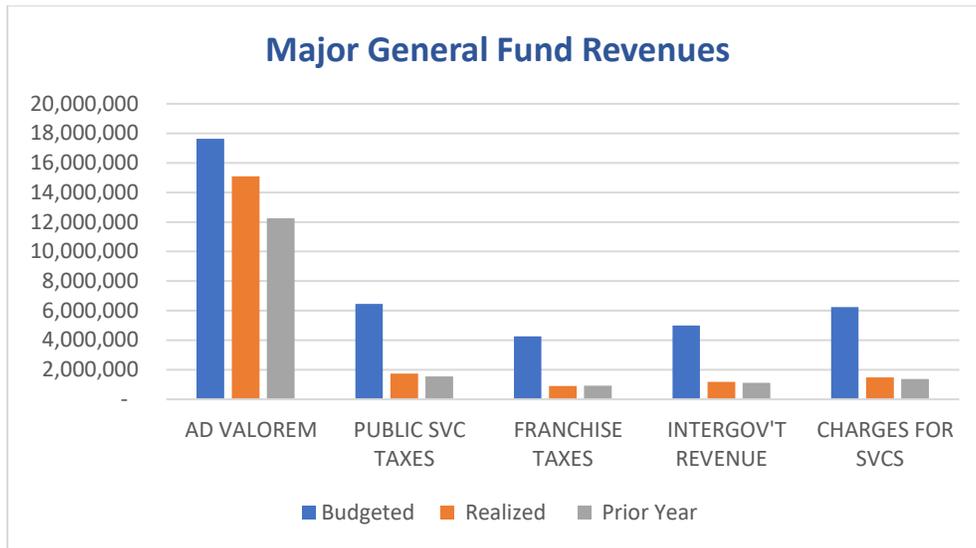
GENERAL FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Revenues of the General Fund are \$21,718,878 as of December 31, 2023 and represent 51% of revenues budgeted this fiscal year. Charges for government services represent allocated administrative costs charged out to other funds for governmental services provided. Transfers from other funds include transfers from the GIFT Fund for repayment of Hurricane Reserves and the repayment of debt, transfers from the Airport Fund for the repayment of debt and 10% PILOT transfers from the Water & Sewer Fund.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 001 - GENERAL FUND				
AD VALOREM	17,640,976	15,086,898	85.52	12,242,417
OTHER TAXES	866,910	116,188	13.40	99,034
PUBLIC SERVICE TAXES	6,451,058	1,746,144	27.07	1,537,325
PERMITS, FEES, & SPECIAL ASSESSMENTS	308,420	254,117	82.39	239,786
FRANCHISE TAXES	4,270,305	895,619	20.97	932,709
OPERATING GRANTS	65,000	56,489	86.91	-
INTERGOVERNMENTAL REVENUE	5,002,701	1,188,450	23.76	1,117,274
CHARGES FOR GOVT SERVICES	5,161,522	1,258,444	24.38	1,106,307
CHARGES FOR SERVICES	1,081,397	221,246	20.46	275,580
FINES & FORFEITS	110,000	30,306	27.55	23,843
MISCELLANEOUS REVENUES	344,517	432,095	125.42	260,659
INTEREST REVENUES	400,000	230,322	57.58	138,159
RENTAL INCOME	224,186	69,644	31.07	64,698
TRANSFERS FROM OTHER FUNDS	686,986	132,916	19.35	135,739
	<u>42,613,978</u>	<u>21,718,878</u>	50.97	<u>18,173,531</u>
USE OF RESERVES	7,690,564	-		-
TOTAL REVENUES	<u>50,304,542</u>	<u>21,718,878</u>	43.17	<u>18,173,531</u>

- Property taxes are at 86% realization due to the majority of property owners that take advantage of discounts associated with paying their property taxes before the due date. This same quarter last year was 79% realized.
- Other taxes include 1st Local Option Gas Tax at 29% realized this quarter. Fire Insurance Premium tax and Casualty Insurance Premium tax are both at 0% realized this quarter due to timing of payments which come in later in the fiscal year.
- Permits, Fees & Special Assessments are at 83% mainly due to local business tax renewals collected early in the fiscal year.
- Operating grants includes 56,489 realized for unbudgeted FEMA revenue to cover Hurricane Ian expenses spent in the prior fiscal year.
- Charges for services are at 20% realized mainly due to \$150,000 budgeted for the Mud Dog Music Festival which won't be realized until Spring 2024.
- Miscellaneous Revenues are 125% realized mainly due to unrealized gains on investments and insurance proceeds which are significantly more than budget this quarter.



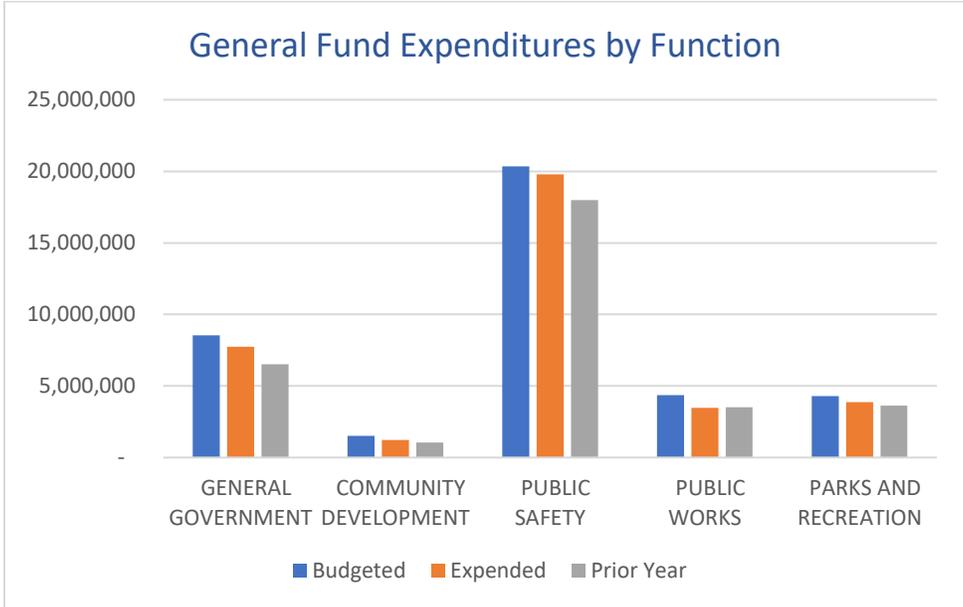
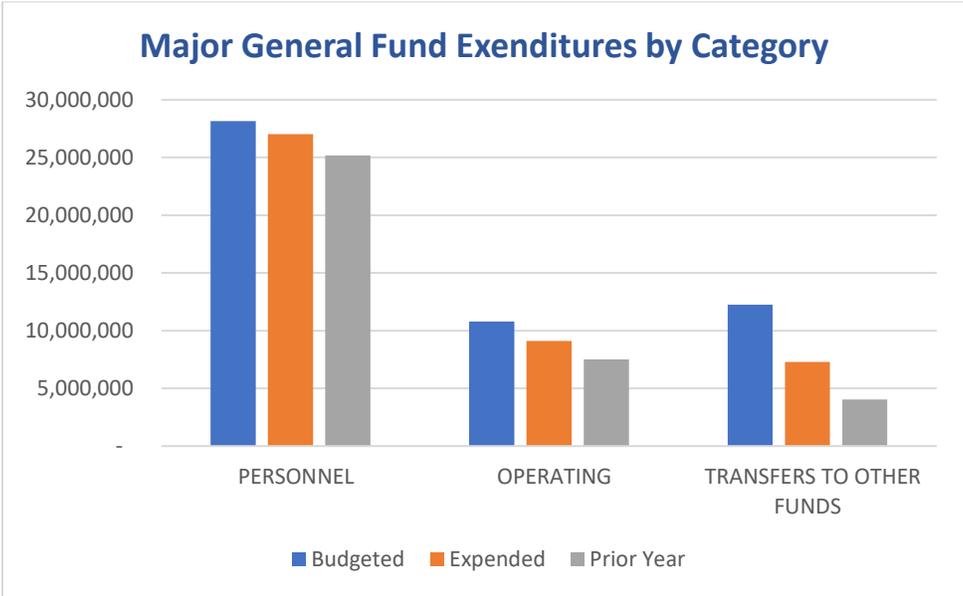
EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

General Fund expenditures are at \$9,118,436 or 18% of budgeted funds as of December 31, 2023. Expenditures by category as a percent of appropriated funds are personnel 18%, operating 26%, grants and aid 0%, contingencies 0%, and transfers to other funds 12%.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 001 - GENERAL FUND				
PERSONNEL	30,952,926	5,551,197	17.93	5,863,023
OPERATING	9,772,777	2,521,120	25.80	2,151,480
GRANTS & AID	87,000	-	0.00	-
CONTINGENCY	777,278	-	0.00	-
TRANSFERS TO OTHER FUNDS	8,714,561	1,046,119	12.00	1,561,279
TOTAL EXPENDITURES	50,304,542	9,118,436	18.13	9,575,782

EXPENDITURES BY FUNCTION	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 001 - GENERAL FUND				
GENERAL GOVERNMENT	7,737,679	1,857,795	24.01	1,758,943
COMMUNITY DEVELOPMENT	1,685,476	311,657	18.49	250,408
PUBLIC SAFETY	21,904,155	4,078,235	18.62	4,465,831
PUBLIC WORKS	4,751,607	818,301	17.22	699,475
PARKS AND RECREATION	4,733,786	1,006,329	21.26	839,847
CONTINGENCY	777,278	-	0.00	-
TRANSFERS	8,714,561	1,046,119	12.00	1,561,279
Fund 001 - GENERAL FUND: TOTAL EXPENDITURES	50,304,542	9,118,436	18.13	9,575,782

- Contingency budget includes planned savings for the fiscal year for the Hurricane Reserve (\$200,000) and Sanborn Center Reserves (\$12,500). Also included is additional contingent funds for unplanned costs during the year.
- Budgeted transfers to other funds include transfers to Homelessness Fund (\$550,000), transfers to the Grants & Special Revenue Fund (\$841,384), transfers to the Debt Service Fund (\$1,210,600), and transfers to the Capital Projects Fund (\$6,112,577). Transfers don't always follow normal benchmarks for any given period.



GENERAL FUND CAPITAL PROJECTS

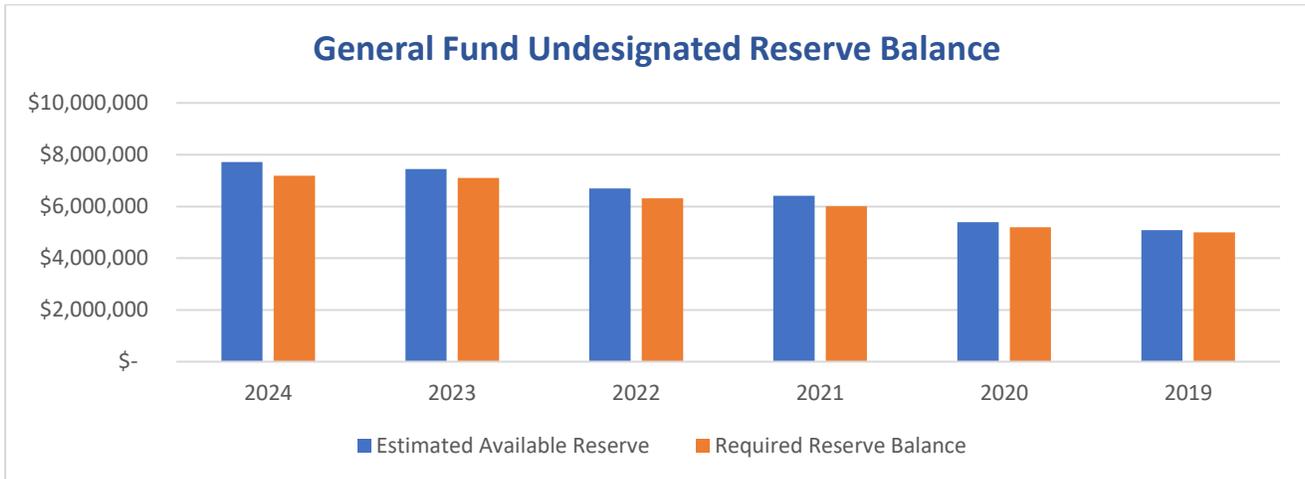
The capital projects for the General Fund are recorded in the Grants & Special Revenues Fund and the Capital Projects Fund which are included in a separate section of this report.

GENERAL FUND RESERVE ANALYSIS

According to City policy, the City will manage its fiscal resources to ensure funding for City operations is not disrupted. A reserve equivalent to two month’s operating needs shall be maintained in the General Fund. The funds available for this reserve are estimated to be \$7,716,708 which represents a reserve balance of \$527,028 above the two-month required Undesignated Reserve of \$7,189,680 at December 31, 2023.

General Fund
Fiscal Year 2024 Undesignated Reserve Analysis

	1st QTR	2nd QTR	3rd QTR	4th QTR
Estimated Available Reserve Funds	\$ 7,716,708			
Required 2 Month Undesignated Reserve	7,189,680			
Surplus/Deficit	\$ 527,028	\$ -	\$ -	\$ -



CONFISCATED TRUST FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Confiscated Trust Fund revenues are \$13,737 or 458% of total revenues budgeted this fiscal year. Revenues are budgeted to cover expenses and not based on revenue projections.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Confiscated Trust Fund operating expenditures are at \$0 or 0% of the total budget of \$3,000 this fiscal year.

HOMELESS SHELTER FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

The Homeless Shelter Fund revenues are \$60,200 or 9% of total revenues budgeted this fiscal year. Operating revenues are comprised of private donations of \$47,700 and transfers from the general fund totaling \$12,500 or 2% of budgeted funds which will be used towards operations of the facility.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

The Homeless Shelter Operating Expenditures are at \$165,651 or 25% of total expenses budgeted this fiscal year. Expenses include payments to the West Volusia Neighborhood Center for operation of the shelter, property insurance and building maintenance for the facility.

SPRING HILL COMMUNITY REDEVELOPMENT FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Spring Hill Community Redevelopment Fund revenues realized at December 31, 2023 are \$917,523 or 112% of budgeted revenues. CRA revenues are comprised of ad valorem taxes, miscellaneous revenues, interest revenue, and rental income and federal grants.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 160 - SPRING HILL CRA FUND				
AD VALOREM	794,154	902,936	113.70	719,115
MISCELLANEOUS REVENUES	1,200	1,723	143.58	2,800
INTEREST REVENUES	-	12,865	100.00	3,518
RENTAL INCOME	-	-	0.00	10,000
OPERATING GRANTS	24,710	-	0.00	(0)
TOTAL REVENUES	<u>820,064</u>	<u>917,523</u>	111.88	<u>735,433</u>

- Ad Valorem taxes are 114% realized due to revenues from all taxing agencies are billed and collected in the first quarter.
- Miscellaneous Revenue is at 144% realized mainly due to forfeited 401A funds used to offset retirement contributions this fiscal year.
- Budgeted grants include CDBG funds for personnel expenses totaling \$24,710.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Spring Hill Community Redevelopment Fund expenditures are \$78,840 or 25% of operating budget, excluding contingency savings, as of December 31, 2023. Expenditures by category as a percent of appropriated funds are personnel 20%, operating 32%, grants & aid 0%, contingency 0%, and transfers to other funds 52%.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 160 - SPRING HILL CRA FUND				
PERSONNEL	203,403	39,759	19.55	27,745
OPERATING	46,233	14,660	31.71	9,307
GRANTS & AID	20,000	-	0.00	-
TRANSFERS TO OTHER FUNDS	46,811	24,421	52.17	25,052
	<u>316,447</u>	<u>78,840</u>	24.91	<u>62,104</u>
CONTINGENCY	503,617	-		-
TOTAL EXPENDITURES	<u>820,064</u>	<u>78,840</u>	9.61	<u>62,104</u>

- Operating expenses are 32% of budget mainly due to A/C Maintenance and repairs in the first quarter.
- Budgeted transfers to other funds include transfers to the debt service fund (\$36,386) and transfers to the capital project fund for shared costs of Information Technology projects (\$10,425). The carryover and first quarter budget amendment will be presented to the board on February 5th and will be posted in the second quarter.
- Contingency includes planned savings for the fiscal year.

GOVERNMENTAL IMPACT FEES TRUST FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Governmental Impact Fees Trust Fund revenues realized at December 31, 2023 are \$395,134 or 28% of budgeted funds. The Governmental Impact Fees Trust Fund was established to budget and account for projects using revenue collected from Police, Fire, Parks and Recreation, and General Government Building Impact Fees paid by new customers. Revenues are budgeted to match expenses and do not reflect planned savings for the fiscal year.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 170 - GIFT FUND				
PERMITS, FEES, & SPECIAL ASSESSMENTS				
IMPACT FEES - POLICE RESIDENTIAL	110,041	74,547	67.74	53,535
IMPACT FEES - FIRE RESIDENTIAL	170,000	36,036	21.20	25,876
IMPACT FEES - POLICE COMMERCIAL	15,000	-	0.00	1,040
IMPACT FEES - FIRE COMMERCIAL	-	-	0.00	502
IMPACT FEES - RECREATION RESIDENTIAL	890,091	167,112	18.77	120,052
IMPACT FEES - GEN GOVT RESIDENTIAL	211,000	64,647	30.64	46,423
IMPACT FEES - GEN GOV'T COMMERCIAL	-	-	0.00	901
INTEREST REVENUES	-	52,792	100.00	18,772
	<u>1,396,132</u>	<u>395,134</u>	28.30	<u>267,101</u>
USE OF RESERVES	739,634	-		-
TOTAL REVENUES	<u>2,135,766</u>	<u>395,134</u>	18.50	<u>267,101</u>

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Governmental Impact Fees Trust Fund expenses as of December 31, 2023 are \$468,140 or 22% of budgeted funds. 94% of budgeted expenditures are transfers to other funds to cover project expenses that are funded by more than impact fees.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 170 - GIFT FUND				
OPERATING	8,000	5,452	68.15	-
TRANSFERS TO OTHER FUNDS	2,011,760	452,883	22.51	467,043
CAPITAL OUTLAY	116,006	9,805	8.45	12,352
TOTAL EXPENDITURES	<u>2,135,766</u>	<u>468,140</u>	21.92	<u>479,395</u>

- Operating capital includes budgeted computers for newly hired police officers which is 68% of budget at the end of the first quarter.
- Budgeted transfers to the General Fund include \$200,000 to repay the Hurricane Reserve and \$211,000 to repay the early repayment of Revenue Notes 2004A & B. Budgeted transfers to the Downtown CRA Fund include \$306,000 to fund the new parking lot once Fire Station 81 is demolished. Budgeted transfers to the Grants & Special Revenue Fund include \$392,915 for Alabama Greenway Trail. Budgeted transfers to the Debt Service Fund pay for debt funded impact projects such as Earl Brown Park, Sperling Sports Complex, construction of Fire Station #81 and Police Evidence Building (\$901,845).
- Capital Outlay is at 8% of budget due to timing of capital projects and will not follow normal benchmarks each quarter.

GOVERNMENTAL IMPACT FEES TRUST FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
NEW POLICE CAR FOR NEW OFFICER	2,370	2,370	-	0	0.01
NEW POLICE CAR FOR NEW OFFICER	75,287	-	-	75,287	100.00
ECHO - ALABAMA GREENWAY TRAIL DESIGN	38,349	7,435	30,914	1	0.00
	<u>116,006</u>	<u>9,805</u>	<u>30,914</u>	<u>75,288</u>	<u>64.90</u>

DOWNTOWN COMMUNITY REDEVELOPMENT FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Downtown Community Redevelopment Fund revenues are at \$746,045 or 104% of budgeted revenues this quarter. CRA revenues are comprised of ad valorem taxes, charges for services, miscellaneous revenues, and interest revenue.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 180 - DOWNTOWN CRA FUND				
AD VALOREM	646,434	682,229	105.54	599,264
CHARGES FOR SERVICES	58,105	22,921	39.45	21,674
MISCELLANEOUS REVENUES	14,618	11,055	75.63	4,873
INTEREST REVENUES	-	29,840	100.00	9,292
TOTAL REVENUES	<u>719,157</u>	<u>746,045</u>	103.74	<u>635,103</u>

- Ad Valorem taxes are 106% realized due to revenues from all taxing agencies are billed and collected in the first quarter.
- Charges for services includes rental revenue for the Downtown CRA which are billed monthly.
- Miscellaneous revenue includes donations from private sources for the Winter Wonder DeLand Event.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Downtown Community Redevelopment Fund expenditures are \$140,404 or 20% of total budgeted funds. Expenses by category as a percent of appropriated funds are operating expenses 25%, grants and aid 0%, contingency 0%, transfers to other funds 20%, and capital outlay 100%.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 180 - DOWNTOWN CRA FUND				
OPERATING	461,000	114,402	24.82	139,540
GRANTS & AID	67,500	-	0.00	-
CONTINGENCY	65,018	-	0.00	-
TRANSFERS TO OTHER FUNDS	125,639	25,670	20.43	19,283
CAPITAL OUTLAY	-	331	100.00	-
TOTAL EXPENDITURES	<u>719,157</u>	<u>140,404</u>	19.52	<u>158,823</u>

- Contingency represents planned savings to the Downtown Redevelopment Fund this fiscal year.
- Budgeted transfers to other funds include transfers to the debt service fund to cover loan payments for Downtown Parking Improvements and the Voorhis Avenue Streetscape projects.

- Capital Outlay is at 100% of budget due to timing of budget amendments for CRA's. The carryover amendment and 1st budget amendment will be presented at the next meeting scheduled for March 2024.

DOWNTOWN COMMUNITY REDEVELOPMENT FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
PARKING LOT - 201 W. HOWRY AVE	-	331	801,469	(801,800)	0.00*
VOOHRIS AVENUE STREETScape	-	-	221,460	(221,460)	0.00*
	-	331	1,022,929	(1,023,260)	0.00*

GRANTS & SPECIAL REVENUES FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Grants and Special Revenues Fund revenues realized at December 31, 2023 are \$573,710 or 14% of budgeted revenues, excluding use of reserves. The Grants and Special Revenues Fund was established to budget and account for all capital projects and expenditures relating to grants and other specific revenues that fund non-payroll operating expenses. Revenues in this fund are based on timing of projects and will not always follow the normal benchmarks for each quarter.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 190 - GRANT & SPECIAL REVENUE FUND				
OTHER TAXES	300,004	84,837	28.28	72,004
CHARGES FOR SERVICES	25,000	348,893	1395.57	1,424
MISCELLANEOUS REVENUES	-	48,767	100.00	21,125
INTEREST REVENUES	-	37,798	100.00	-
TRANSFERS FROM OTHER FUNDS	1,234,299	19,911	1.61	508,536
CAPITAL GRANTS	1,945,706	33,505	1.72	-
DEBT PROCEEDS	500,000	-	0.00	-
	<u>4,005,009</u>	<u>573,710</u>	<u>14.32</u>	<u>603,090</u>
USE OF RESERVES	<u>2,565,282</u>	<u>-</u>		<u>-</u>
TOTAL REVENUES	<u>6,570,291</u>	<u>573,710</u>	<u>8.73</u>	<u>603,090</u>

- Charges for Services include Tree Replacement revenue which is significantly higher than budget.
- Miscellaneous Revenue includes Opioid Settlement revenue received totaling \$46,268 which will be restricted for use.
- Debt proceeds includes budgeted funds for 2024 debt issue for road resurfacing.
- Budgeted transfers include transfers from the General Fund \$841,384 (road resurfacing \$675,833, city hall parking lot \$50,000, marquee board \$3,000, CDBG ROW \$4,752, Zoll AED Monitors \$19,911 and Melching Field renovations \$87,903) and transfers from the GIFT Fund of \$392,915 for the Alabama Greenway Trail. Transfers are recorded when expenses are incurred and will not always follow quarterly benchmarks.
- Federal grant budgeted revenue includes JAG funds for Interview Cameras and CDBG funds for ADA right of way improvements and Chisholm Center marquee board and replacement scoreboard. Local grant budgeted revenue includes ECHO funds for the Alabama Greenway Trail.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Grants and Special Revenue Fund expenditures as of December 31, 2023 are \$55,927 or 1% of total budgeted funds. Expenses by category are operating 2% and capital outlay 0%. Operating expenses include road materials and supplies for resurfacing and tree department operating supplies. Expenditures in this fund are based on timing of projects and will not always follow normal benchmarks for a given quarter.

GRANTS & SPECIAL REVENUES FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
	AMENDED BUDGET				
JAG 2023 - INTERVIEW TECHNOLOGY PLATFORM	17,479	-	8,325	9,154	52.37
CDBG 2021 - ROW ADA IMPROV	75,798	-	-	75,798	100.00
CDBG 2022 - ROW ADA IMPROV	60,424	-	-	60,424	100.00
CDBG 2023 - ROW ADA SIDEWALK IMPROV	161,213	-	-	161,213	100.00
CDBG 2024 - ROW ADA IMPROV	73,024	-	-	73,024	100.00
SCAG ZTURN 48' REPLACE 133-MO-27	9,038	-	-	9,038	100.00
ELECTRIC F150 FOR NURSERY	48,462	-	-	48,462	100.00
NEW SOLAR CHARGING STATION FOR NURSERY	95,518	-	93,133	2,385	2.50
MELCHING FIELD RENOVATION & EXPANSION	87,903	-	76,500	11,403	12.97
ECHO - ALABAMA GREENWAY TRAIL	2,687,670	980	2,425,980	260,711	9.70
CDBG 2023 - CHISHOLM MARQUEE BOARD	20,000	-	-	20,000	100.00
CDBG 2024 - CHISHOLM REPLACE SCOREBOARD	6,000	-	-	6,000	100.00
CDBG 2024 - CHISHOLM ADD 2ND SCOREBOARD	6,000	-	-	6,000	100.00
	3,348,529	980	2,603,937	743,612	22.21

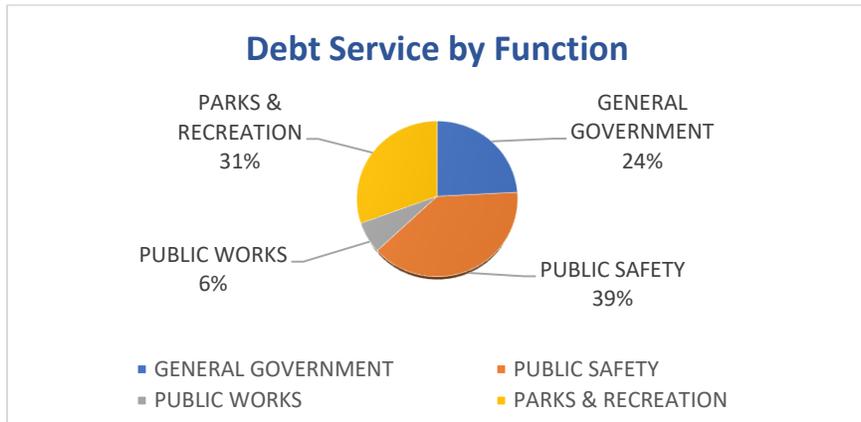
DEBT SERVICE FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Revenues for the Debt Service Fund consists of transfers from other funds which are used to pay debt payments for the current fiscal year. As of December 31, 2023, \$763,257 or 33% of budgeted funds were transferred from other funds to cover debt payments made by the end of the first quarter. Transfers occur as debt payments are due which will not always adhere to benchmarks each quarter.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Debt Service Fund expenditures are \$763,257 or 33% of budgeted funds at the end of the first quarter. Expenditures by department for governmental related debt payments include General Government (\$202,196), Public Safety (\$349,451), Public Works (\$40,584), Parks and Recreation (\$164,640) and Downtown CRA (\$6,386). It is anticipated that an additional revenue note will be requested in FY 2024.



Annual Debt Service Schedule – FY 2024

From Amortization Schedules

Debt Instrument	Principal Payments	Interest Payments	Total Payment Due	Principal Bal Due
2013A Note BB&T - EB Park	132,145	47,698	179,843	1,320,197
2013B Note BB&T - EB Park	50,025	18,057	68,082	499,778
2018A Revenue Note BB&T - Non-taxable	262,887	62,722	325,609	1,787,706
2018B Revenue Note BB&T - Taxable	66,677	31,884	98,561	737,252
2019 Revenue Note - Chase Bank	612,406	125,833	738,239	7,176,196
2020 Truist Bank Lease - Ladder Truck	193,180	11,047	204,227	595,919
2023 Revenue Note - Webster Bank	94,000	162,684	256,684	4,901,000
	<u>1,411,321</u>	<u>459,925</u>	<u>1,871,246</u>	<u>17,018,048</u>

From Amortization Schedules

Capital Leases	Principal Payments	Interest Payments	Total Payment Due	Principal Bal Due
2020 Printer/Copiers - DEX Imaging	39,597	-	39,597	42,921
	<u>39,597</u>	<u>-</u>	<u>39,597</u>	<u>42,921</u>

CAPITAL PROJECTS FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Revenues for the Capital Projects Fund total \$1,229,631 or 12% of budgeted funds. Revenue includes .2 mills of Ad Valorem taxes dedicated for capital expenses, interest earnings, debt proceeds and transfers from other funds which are recognized when expenses are incurred for each project and will not always follow normal benchmarks each quarter.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Capital fund expenditures total \$956,945 or 8% of budgeted expenses. All expenses in this fund are for capital projects which are detailed in the section below.

CAPITAL PROJECTS FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
CITY HALL CHRISTMAS TREE REPLACEMENT	35,000	17,500	17,500	-	0.00
GENERATOR FOR CITY HALL	291,000	-	291,000	-	0.00
REPLACE ERP SYSTEM	76,513	-	-	76,513	100.00
RECORD MGMT PLAN SERVICES	36,750	-	-	36,750	100.00
PANASONIC ARBITRATOR SYSTEM	19,900	-	-	19,900	100.00
FORTIGATE ENTERPRISE BUNDLE SERVICE PACK	26,094	-	-	26,094	100.00
LASERFICHE PROFESSIONAL AND WORKFLOW	15,093	-	-	15,093	100.00
IT NETWORK SWITCHES	10,803	1,197	-	9,606	88.92
IT OVERHEAD FIBER	103,000	-	-	103,000	100.00
POLICE IN-SYNC SOFTWARE	2,750	-	-	2,750	100.00
P&R CIVREC SOFTWARE	6,000	1,282	-	4,718	78.63
VXRAIL GPU UPDATE	26,380	24,999	-	1,381	5.24
UPGRADE CURRENT VMWARE HOSE	36,000	34,250	-	1,750	4.86
REMOTE ACCESS SOFTWARE FOR FIPS 140-2	24,000	23,143	-	857	3.57
NETWORK MONITORING AND PERFORMANCE MGMT	19,000	-	-	19,000	100.00
SANBORN CENTER AVI	1,291	-	-	1,291	100.00
COPIER FOR PUBLIC SERVICES	14,154	-	-	14,154	100.00
LARGE FORMAT PLOTTER	5,000	-	-	5,000	100.00
FIJUTSU FI-7700 SCANNER FOR CLERK	12,000	-	-	12,000	100.00
REPLACEMENT OF UNITY 450	78,600	62,000	-	16,600	21.12
INTERNET TO SPEC MARTIN	12,000	-	-	12,000	100.00
REPLACEMENT OF UNITY 300	78,600	66,000	-	12,600	16.03
INTERNET TO FS82	12,000	-	-	12,000	100.00
INTERNET TO AIRPORT	12,000	-	-	12,000	100.00

VEHICLE FOR CODE ENFORCEMENT MANAGER	33,000	-	-	33,000	100.00
FIRE STATION 82/83 IMPROVEMENTS	67,563	8,920	8,448	50,195	74.29
FIRE STATION 83 ADDITION	500,000	-	-	500,000	100.00
REPLACEMENT GATE STATION 81	62,600	-	59,075	3,525	5.63
ENGINE REPLACEMENT 2007 CONTENDER	736,776	-	-	736,776	100.00
LADDER APPARATUS 75' PIERCE ENFORCER	1,288,603	-	-	1,288,603	100.00
EMS - SPECIAL EVENT GOLF CART- ALS READY	25,000	195	22,395	2,410	9.64
ALS ZOLL MONITOR	47,316	47,315	-	1	0.00
COMMAND VEHICLE RADIO-LIGHT PACKAGE	87,513	-	87,513	0	0.00
PD PERIMETER SECURITY FENCING AND WALL	181,000	-	-	181,000	100.00
LEFTA PRODUCT SUITE	13,600	-	13,600	-	0.00
LEADS ONLINE/CELL HAWK	9,260	-	-	9,260	100.00
UDE UPGRADES ON IN CAR CAMERAS	6,825	-	-	6,825	100.00
FORD INTERCEPTOR SUV FOR PATROL #1	10,920	9,263	1,657	0	0.00
FORD INTERCEPTOR SUV FOR PATROL #2	10,920	9,263	1,657	0	0.00
FIRE ALARM SYSTEM PANEL & EQUIP REPLACE	70,528	-	-	70,528	100.00
HVAC CONTROL SYSTEM AND CHILLERS	597,931	298,965	298,965	0	0.00
UNMARKED CID VEHICLE	62,978	7,803	36,366	18,809	29.87
CHEVY TAHOE FOR PATROL 1 OF 5	77,720	-	54,507	23,213	29.87
CHEVY TAHOE FOR PATROL 2 OF 5	77,720	-	54,507	23,213	29.87
CHEVY TAHOE FOR PATROL 3 OF 5	77,720	-	54,507	23,213	29.87
CHEVY TAHOE FOR PATROL 4 OF 5	77,720	-	54,507	23,213	29.87
CHEVY TAHOE FOR PATROL 5 OF 5	77,720	-	54,507	23,213	29.87
FALCON LICENSE PLATE READER CAMERAS	20,600	20,600	-	-	0.00
CID - CHEVY MALIBU OR SIMILAR SEDAN	37,943	-	-	37,943	100.00
DRONE	31,176	-	31,176	-	0.00
AXON IN-CAR CAMERA 10 YEAR BUNDLE	129,033	-	-	129,033	100.00
REPLACE 2015 PATHFINDER WITH TRUCK	45,836	45,491	345	-	0.00
CITY ENTRY FEATURE - DESIGN	205,083	6,803	12,987	185,293	90.35
NEW SIDEWALKS	103,000	-	-	103,000	100.00
BERESFORD EXT. MULTI USE PATH WITH VOLUS	120,000	-	-	120,000	100.00
HYDRAULIC TRUCK POST PULLER	6,650	-	-	6,650	100.00
2023 FORD F150 SUPER CAB FOR 1302133A	50,516	-	49,272	1,244	2.46
NEW SHED FOR DOWNTOWN EVENTS	16,623	-	-	16,623	100.00
NEW FORKLIFT TO REPLACE SCISSOR LIFT	55,294	-	44,155	11,139	20.15
REPLACE ROOF MAIN ADMIN PARKS & REC DEPT	80,000	-	-	80,000	100.00
DELAND HOUSE ROOF IMPROVEMENT	94,000	94,000	-	-	0.00
REPLACE CARPET THROUGHOUT WAYNE SANBORN	47,590	-	-	47,590	100.00
REPLACE ROOF COATING AT BOY SCOUT HUT	12,825	-	12,455	370	2.88
SPEC MARTIN FACILITY IMPROVEMENTS	75,000	-	-	75,000	100.00
FOUNDATION IMPROVEMENTS AT SPEC MARTIN	105,230	-	-	105,230	100.00
DEVELOP ADDITIONAL PARKING AT SPERLING	150,000	-	-	150,000	100.00
POLES AND NETTING NORTH END SPEC MARTIN	10,000	-	-	10,000	100.00
RECREATION FIELDS AT VICTORIA PARK	4,000,000	-	-	4,000,000	100.00
REPLACE EXTERIOR FENCE AT DELAND HOUSE	25,889	-	-	25,889	100.00
SPEC MARTIN FOUNDATION IMPROVEMENTS	150,000	-	-	150,000	100.00
UPGRADE ELEVATOR EQUIPMENT AT STONE ST	10,200	-	-	10,200	100.00
REPLACE 1999 KUBOTA TRACTOR #143-TRA-006	36,017	36,016	-	1	0.00
CONRAD CENTER NEW AIR CONDITIONER	7,305	-	7,304	1	0.01
MODERNIZE ELEVATOR AT MELCHING FIELD	75,583	13,208	777	61,598	81.50
MODERNIZE ELEVATOR AT BILL DREGGORS	81,218	13,208	39,198	28,812	35.48
PURCHASE SAND PRO	35,490	-	19,021	16,469	46.40
REPLACE 2004 FORD TRUCK 1430025	42,619	-	42,574	45	0.11
REPLACE 2006 FORD TRUCK 1430028	47,849	-	47,849	-	0.00
REPLACE MAINTENANCE BOX TRUCK 1430054	59,560	59,560	-	-	0.00
REPLACE WACKPACKER/ROLLER 143-WR-001	35,980	21,366	-	14,615	40.62
REPLACE HVAC SYSTEM -CHISHOLM CENTER GYM	139,546	-	-	139,546	100.00
REPLACE HVAC SYSTEM - BILL DREGGORS PARK	13,550	-	13,300	250	1.85
REPLACE 2013 JOHN DEERE ZERO TURN MOWER	10,724	10,724	-	0	0.00
REPLACE ICE MACHINE - SPEC MARTIN	5,940	-	-	5,940	100.00
FLOORSCRUBBER - SANBORN	14,900	-	-	14,900	100.00
MINI SPLIT AC UNIT-TICKETBOOTH-SPEC MART	8,871	-	6,315	2,556	28.81
REPLACE 1 OF 2 PROJECTOR AT SANBORN	11,910	11,910	-	1	0.00
REPLACE 2 OF 2 PROJECTOR AT SANBORN	11,910	11,910	-	1	0.00
NETTING AT MELCHING FIELD	9,574	-	9,574	-	0.00
AUDIO/VISUSAL FOR CHISHOLM	21,000	56	7,176	13,769	65.57
	11,406,895	956,945	1,454,192	8,995,758	78.86

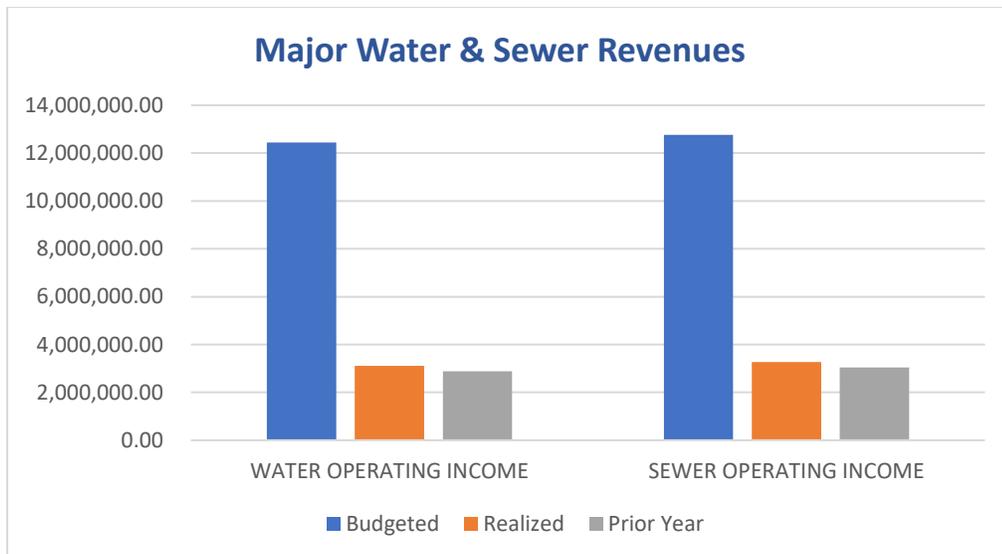
WATER & SEWER FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Water & Sewer operating revenues as of December 31, 2023 are \$8,205,235 or 28% of budgeted operating revenues for the year. Revenue by category as a percent of budget realized is charges for government services 24%, charges for services 25%, miscellaneous revenues 113%, interest revenues 68%, capital grants 0% and debt proceeds 0%.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 401 - WATER & SEWER FUND				
CHARGES FOR GOVT SERVICES	116,000	27,431	23.65	4,000
CHARGES FOR SERVICES	28,127,205	7,113,905	25.29	6,936,458
MISCELLANEOUS REVENUES	584,845	658,553	112.60	310,009
INTEREST REVENUES	600,000	405,348	67.56	212,580
	<u>29,428,050</u>	<u>8,205,235</u>	27.88	<u>7,463,046</u>
USE OF RESERVES	23,966,442	-		-
CAPITAL GRANTS	26,055,000	-	0.00	2,350
DEBT PROCEEDS	57,000,000	-	0.00	-
TOTAL REVENUES	<u>136,449,492</u>	<u>8,205,235</u>	6.01	<u>7,465,396</u>

- Miscellaneous revenues are 113% realized at the end of the first quarter mainly due to unrealized gains on investments which fluctuate with market value.
- Capital grant revenues includes funding from federal, state and local agencies for approved grant funded projects. Reimbursements are requested when project expenses are incurred and will not always follow normal benchmarks for any given quarter.
- Debt Proceeds budgeted for State Revolving Funds for construction of the waste water treatment facility will be recognized when project expenses are incurred and will not always follow benchmarks each quarter.



As of December 31, 2023, there are 26,094 water customers and 17,571 sewer customers billed each month. As reclaim lines are installed, irrigation accounts will decrease while reclaim accounts increase. There was 1,466 irrigation meters one year ago compared to 1,436 this quarter. Meter counts and consumption data are presented below for the first quarter for the last two years.

Meter Count and Consumption December 2023			Meter Count and Consumption December 2022		
Water Meters:	Potable	23,184	Water Meters:	Potable	22,412
	Irrigation	1,436		Irrigation	1,466
	Reclaim	1,460		Reclaim	1,328
	Hydrant	14		Hydrant	16
	Total Meters	26,094		Total Meters	25,222
Sewer:	Sewer	17,571	Sewer:	Sewer	16,853
		43,665			42,075
Consumption:	Water (Potable)	149,292,000	Consumption:	Water (Potable)	140,832,000
	Water (Reclaim)	105,354,000		Water (Reclaim)	54,703,000
	Total Water	254,646,000		Total Water	195,535,000
	Sewer	107,448,000		Sewer	98,665,000
	Total Consumption	362,094,000		Total Consumption	294,200,000

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Water and Sewer Fund expenditures are at \$7,027,643 or 19% of budgeted operating expenses as of December 31, 2023. Expenditures by category as a percent of appropriated funds are personnel 19%, operating 18%, contingency 0%, transfers to other funds 24%, services provided by general government 25%, and capital outlay 2%.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 401 - WATER & SEWER FUND				
PERSONNEL	11,003,277	2,131,021	19.37	1,987,688
OPERATING	8,992,909	1,591,518	17.70	1,267,743
CONTINGENCY	350,000	-	0.00	-
TRANSFERS TO OTHER FUNDS	177,028	42,076	23.77	33,938
SERVICES PROVIDED BY GEN GOVT	3,641,437	910,359	25.00	839,843
	24,164,651	4,674,975	19.35	4,129,213
CAPITAL OUTLAY	112,284,841	2,352,668	2.10	1,124,732
TOTAL EXPENDITURES	136,449,492	7,027,643	5.15	5,253,945

- Budgeted transfers to other funds includes transfers to the debt service fund for printer leases (\$7,680) and transfers to the capital projects fund to cover allocated costs of governmental capital projects (\$169,348). Transfers are recorded when expenses are incurred and will not always follow normal benchmarks each quarter.
- Capital Outlay is at 2% of budget due to timing of project related expenses and will not always follow normal benchmarks for each quarter.

EXPENDITURES BY DEPARTMENT	2023-24	YTD QTR BALANCE	% BDGT USED	YTD BALANCE
	AMENDED BUDGET			
4201 - UTILITIES ADMIN	21,522,185	2,214,481	10.29	1,099,899
4202 - ENGINEERING	1,075,780	223,054	20.73	182,518
4203 - WATER PRODUCTION	6,821,637	401,716	5.89	355,849
4204 - WATER DISTRIBUTION	6,741,788	623,175	9.24	640,844
4205 - WASTEWATER TREATMENT	87,837,617	1,896,915	2.16	1,583,317
4206 - UTILITIES MAINTENANCE	5,661,469	650,049	11.48	517,044
4208 - FACILITIES MAINTENANCE	1,292,968	218,111	16.87	199,770
4209 - CUSTOMER SERVICE	2,043,270	414,114	20.27	301,185
4210 - WASTEWATER COLLECTION	2,122,159	143,055	6.74	164,522
9990 - CONTINGENCY	350,000	-	0.00	-
9998 - CONTRIBUTIONS	803,591	200,898	25.00	175,060
9999 - TRANSFERS	177,028	42,076	23.77	33,938
TOTAL EXPENDITURES - FUND 401	136,449,492	7,027,643	5.15	5,253,945

- Expenses by department are lower than budget mainly due to the timing of capital projects and professional service expenses included in each departmental budget. Project expenses often cross several years and will not be fully expensed during one fiscal year.
- Contributions are budgeted annually and are based on an allocation of administrative and other shared operating cost of services provided by other departments to the water & sewer fund.

WATER & SEWER FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
UTILITIES ADMIN BUILDING CONSTRUCTION	14,918,178	855,838	13,236,139	826,201	5.54
VEHICLE # 298 - 2022 CHEVY TRAVERSE	42,330	42,329	-	1	0.00
UTILITY ADMIN BLDG FFE	600,000	-	-	600,000	100.00
NEW VEHICLE - DEPUTY CITY ENGINEER	31,535	-	30,617	918	2.91
WTP #10 PROJECT A WELL SITE	474,430	4,442	119,930	350,058	73.78
WTP#10 SUPPLY WELLS FG1-2	1,266,733	307	91,515	1,174,910	92.75
WP#10 DESIGN	2,158,858	-	-	2,158,858	100.00
WTP#4 WELL#6 REPLACEMENT	81,000	-	72,557	8,443	10.42
WP#3 WELL PUMP FENCING	11,200	-	-	11,200	100.00
WP#1 WELL #5 PUMP HOUSE FENCING	22,884	-	-	22,884	100.00
WP#9 GROUND STORAGE TANK FENCING REPLACE	18,572	-	-	18,572	100.00
#279 VEHICLE REPLACEMENT - FORD F250	63,764	155	63,608	1	0.00
WP#2 GENERATOR REPLACEMENT	146,680	-	130,333	16,347	11.14
GROUND STORAGE TANKS SAFETY & REPAIRS	12,500	-	-	12,500	100.00
#281 VEHICLE REPLACEMENT - FORD F250 3/4	85,000	-	68,228	16,772	19.73
WTP#1 PLC REPLACEMENT	12,800	-	-	12,800	100.00
WTP#2 HIGH SERVICE PUMP REPLACEMENT	276,120	-	233,400	42,720	15.47
WTP#2 TRANSFER PUMP REPLACEMENTS 1 OF 3	88,620	-	80,600	8,020	9.05
WATER PLANT SECURITY CAMERA REPLACEMENTS	39,374	-	-	39,374	100.00
WTP #2 PLC REPLACEMENT	12,800	-	-	12,800	100.00
WTP #3 PLC REPLACEMENT	12,800	-	-	12,800	100.00
WTP#2 TRANSFER PUMP REPLACEMENTS 2 OF 3	88,620	-	80,600	8,020	9.05
WTP#2 TRANSFER PUMP REPLACEMENTS 3 OF 3	88,620	-	80,600	8,020	9.05
WOODLAND & MANDARIN WATER MAIN	167,155	-	-	167,155	100.00
AMELIA AVE ROUNDABOUT UTILITY RELOCATION	35,725	-	-	35,725	100.00
COUNTRY PURE WATER MAIN EXTENSION	72,850	-	-	72,850	100.00
SR44/KEPLER ROUNDABOUT UTIL RELOCATION	1,099,733	10,000	1,089,733	0	0.00
DOWNTOWN WATER IMPROVEMENTS PHASE 1	586,560	-	-	586,560	100.00
#61 VEHICLE REPLACEMENT - FORD F250 3/4	85,000	-	68,228	16,772	19.73
#97 VEHICLE REPLACEMENT - FORD F250 3/4	85,000	-	68,228	16,772	19.73
HYDRAULIC 6" PUMP	67,172	-	59,803	7,369	10.97

NASH WRF S. RECLAIM STATION CONST	484,517	187,884	336,730	(40,098)	(8.28)	*
NASH WRF ENG, PLANNING & CONSTRUCTION	45,860	12,012	34,666	(818)	(1.78)	*
WMN CAPACITY EXPAN & AWT IMPR CONSTRUCT	82,980,411	965,392	80,905,919	1,109,100	1.34	
RECLAIM WATER EXPANSION PHASE 6 DESIGN	200,000	-	-	200,000	100.00	
22/23 WWTP FENCING - ADDITIONAL PROPERTY	64,000	1,175	43,808	19,017	29.71	
WWTP ADMIN BUILD ROOF A/C REPLACEMENT #1	18,875	-	15,760	3,115	16.50	
WWTP ADMIN BUILD ROOF A/C REPLACEMENT #2	16,875	-	13,840	3,035	17.99	
BIOSOLIDS DUMP TRUCK	220,000	-	198,424	21,576	9.81	
WATER PURIFICATION SYSTEM	6,800	-	-	6,800	100.00	
RECLAIM JOCKEY PUMP REPLACEMENT	31,100	-	-	31,100	100.00	
GATOR MAINTENANCE VEHICLE	12,365	-	-	12,365	100.00	
LAB/CONFERENCE ROOM A/C UNIT	7,500	-	-	7,500	100.00	
RECLAIM PUMP HOUSE A/C UNIT	12,960	-	-	12,960	100.00	
ALUM PUMP REPLACEMENTS (1 OF 4)	12,090	-	9,748	2,343	19.38	
SLUDGE PRESS #1 ONSITE REBUILD	237,444	-	-	237,444	100.00	
D.O. SENSORS (1 OF 3)	9,507	-	-	9,507	100.00	
ALUM PUMP REPLACEMENTS (2 OF 4)	12,090	-	9,748	2,343	19.38	
ALUM PUMP REPLACEMENTS (3 OF 4)	12,090	-	9,748	2,343	19.38	
ALUM PUMP REPLACEMENTS (4 OF 4)	12,090	-	9,748	2,343	19.38	
D.O. SENSORS (2 OF 3)	9,507	-	-	9,507	100.00	
D.O. SENSORS (3 OF 3)	9,506	-	-	9,506	100.00	
L/S #79 REHABILITATION PROJECT	2,350,000	-	-	2,350,000	100.00	
L/S #7 REPLACEMENT & PANEL BOX	313	313	-	1	0.16	
L/S #10 REPLACEMENT & PANEL BOX	891	891	-	-	0.00	
L/S #65 REPLACEMENT & PANEL BOX	322	322	-	0	0.12	
6" DRI-PRIME DIESEL PUMP	65,250	63,963	-	1,287	1.97	
#269 F250 PICK UP WITH UTILITY BED	63,608	-	63,608	-	0.00	
LS #79 REHABILITATION PROJECT	137,101	42,436	94,664	1	0.00	
L/S #1 REPLACEMENT & PANEL BOX	94,872	-	-	94,872	100.00	
L/S #12 REPLACEMENT & PANEL BOX	81,790	-	72,787	9,003	11.01	
L/S #20 REPLACEMENT & PANEL BOX	83,432	-	76,559	6,873	8.24	
L/S #80 REPLACEMENT & PANEL BOX	83,974	-	73,974	10,000	11.91	
GROUND PENETRATING RADAR UNITS (1 OF 2)	21,059	17,132	-	3,927	18.65	
COMMERCIAL RIDING LAWN MOWER	10,085	9,814	-	271	2.69	
TRIMBLE GPS DEVICE	20,344	-	-	20,344	100.00	
HYDRAULIC HOSE REPLACEMENTS	11,786	5,000	-	6,787	57.58	
TANDEM AXLE CARGO TRAILER	8,100	-	6,250	1,850	22.84	
NEW FORD TRANSIT VAN	50,182	-	50,182	-	0.00	
VIVAX METROTECH LOCATORS (1 OF 3)	7,858	7,227	631	-	0.00	
L/S#79 STANDBY GENERATOR & TRANSFER SWIT	85,452	-	-	85,452	100.00	
STANDBY GENERATOR FOR L/S#34	55,000	-	55,000	-	0.00	
GROUND PENETRATING RADAR UNITS (2 OF 2)	21,059	17,132	-	3,927	18.65	
VIVAX METROTECH LOCATORS (2 OF 3)	7,857	7,227	630	-	0.00	
VIVAX METROTECH LOCATORS (3 OF 3)	7,857	7,227	630	-	0.00	
ENCLOSE EXISTING POLE BARN	11,020	-	-	11,020	100.00	
NEW ENCLOSED STORAGE SHED	17,711	-	-	17,711	100.00	
NEW TZ50 TOW BEHIND	73,862	-	47,765	26,097	35.33	
REPLACE A/C UNITS AT FACILITY (1 OF 2)	9,032	-	-	9,032	100.00	
REPLACE 2080108-2023 CHEVY 350 CARGO VAN	70,916	-	65,520	5,396	7.61	
REPLACEMENT 2080110-2023 FORD ESCAPE S	34,505	-	29,108	5,397	15.64	
REPLACE 208-LIFT-003 ELEC SCISSOR LIFT	25,697	-	25,697	-	0.00	
REPLACE A/C UNITS AT FACILITY (2 OF 2)	9,031	-	-	9,031	100.00	
CITY HALL BILLING DEPT REMODEL	21,020	-	-	21,020	100.00	
NEPTUNE AMI PILOT	300,212	79,063	221,149	1	0.00	
LETTER OPENER	10,000	-	-	10,000	100.00	
EAST REGIONAL FORCE MAIN PART B DESIGN	400,000	-	-	400,000	100.00	
DOWNTOWN LIFT STATION & FM DESIGN	230,000	-	-	230,000	100.00	
MANHOLE REPAIR AT BRANDYWINE SUBDIVISION	153,545	-	153,545	-	0.00	
SEWER LINE REHABILITATION 23/24	200,000	-	198,838	1,162	0.58	

MANHOLE REHABILITATION 23/24	85,000	9,841	73,903	1,256	1.48
#275 VEHICLE REHABILITATION TRUCK	550	550	-	-	0.00
NEW PICKUP TRUCK W/UTILITY BED	60,000	-	49,189	10,811	18.02
#282 VEHICLE REPLACEMENT	85,000	-	68,228	16,772	19.73
COLLECTION CAMERA SYSTEM	16,625	-	-	16,625	100.00
ROOT CUTTERS	16,440	4,995	-	11,445	69.62
HOIST SYSTEM	18,283	-	-	18,283	100.00
	112,284,841	2,352,668	98,590,110	11,342,063	10.10

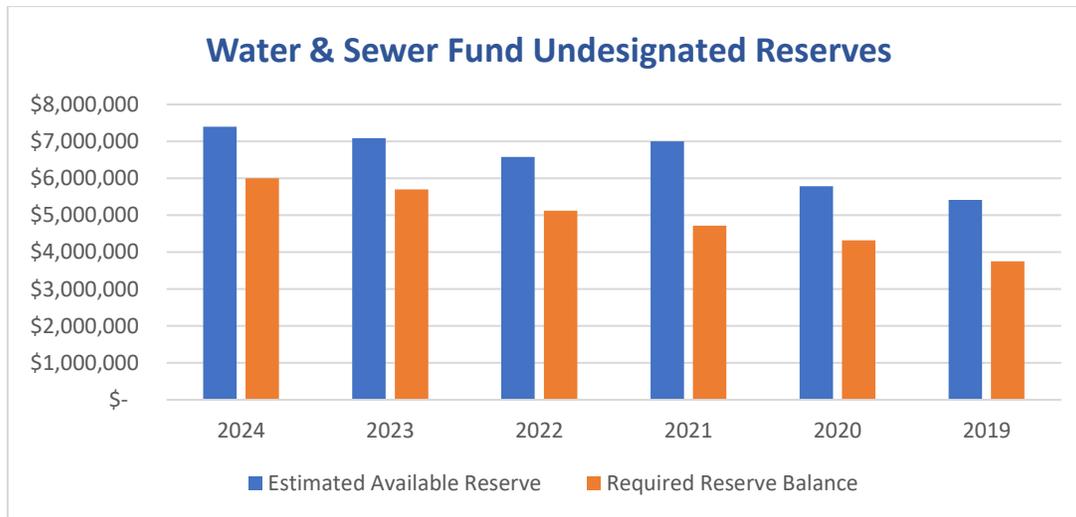
*project budget will be adjusted on upcoming budget amendment

WATER & SEWER FUND RESERVE ANALYSIS

According to city policy, the city will manage its fiscal resources to ensure funding for city operations is not disrupted. A reserve equivalent to three month's operating needs shall be maintained in the Water & Sewer Fund. The funds available for this reserve are estimated to be \$7,397,427 which represents a reserve balance of \$1,398,601 above the three-month required Undesignated Reserve of \$5,998,826 at December 31, 2023.

Fiscal Year 2024 Undesignated Reserve Analysis

	1st QTR	2nd QTR	3rd QTR	4th QTR
Estimated Available Reserve Funds	\$ 7,397,427			
Required 3 Month Undesignated Reserve	5,998,826			
Surplus/Deficit	\$ 1,398,601	\$ -	\$ -	\$ -



WATER TRUST FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Water Trust Fund revenues realized are \$449,473 or 28% of budget as of December 31, 2023. Revenue by category as a percent of budget realized is permits, fees and special assessments 20%, miscellaneous revenues 100%, and interest revenues 100%.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Water Trust Fund expenditures are \$823,231 or 11% of budget as of December 31, 2023. Operating expenses include investment fees of \$82 while all other budgeted expenses in this fund are for capital outlay which is detailed in the capital project section below.

WATER TRUST FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
NORTHFIELD WELLFIELD ACQUISITION	996,188	263	14,325	981,601	98.54
2024 WATER MAIN IMPROVEMENTS	2,528,222	24,397	46,042	2,457,783	97.21
DOWNTOWN WATER IMPROVEMENTS DESIGN	79,925	-	14,700	65,225	81.61
BLUE SPRING WATER MAIN EXTENSION	450,000	-	399,540	50,460	11.21
2025 WATER MAIN IMPROVEMENTS DESIGN	350,000	-	-	350,000	100.00
2022 WATER MAIN IMPROVEMENTS	2,441,900	798,489	1,567,255	76,156	3.12
2022 DELEON SPRINGS WATER MAIN IMPROV	509,017	-	-	509,017	100.00
	7,355,252	823,149	2,041,862	4,490,241	61.05

WASTEWATER TRUST FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Wastewater Trust Fund revenues realized are \$446,176 or 11% of budget as of December 31, 2023. Revenue by category as a percent of budget realized is permits, fees and special assessments 18%, miscellaneous revenues 100%, interest revenues 100%, and capital grant revenues 0%. Capital grant revenue includes funding from federal, state and local agencies for approved grant funded projects. Reimbursements are requested when project expenses are incurred and will not always follow normal benchmarks for any given quarter.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Wastewater Trust Fund expenditures are \$558,321 or 10% of budget as of December 31, 2023. Operating expenses include investment fees of \$51 while all other budgeted expenses in this fund are for capital outlay which is detailed in the capital project section below.

WASTEWATER TRUST FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
RECLAIM WATER EXPANSION PHASE #5 DESIGN	56,098	27,252	26,336	2,510	4.47
EAST REGIONAL FORCE MAIN SEWER DESIGN	29,076	4,161	24,913	2	0.01
SJRWMD - RECLAIM WATER EXP CONST PHASE 5	3,478,560	526,857	1,951,401	1,000,302	28.76
	3,563,734	558,270	2,001,377	1,004,087	28.18

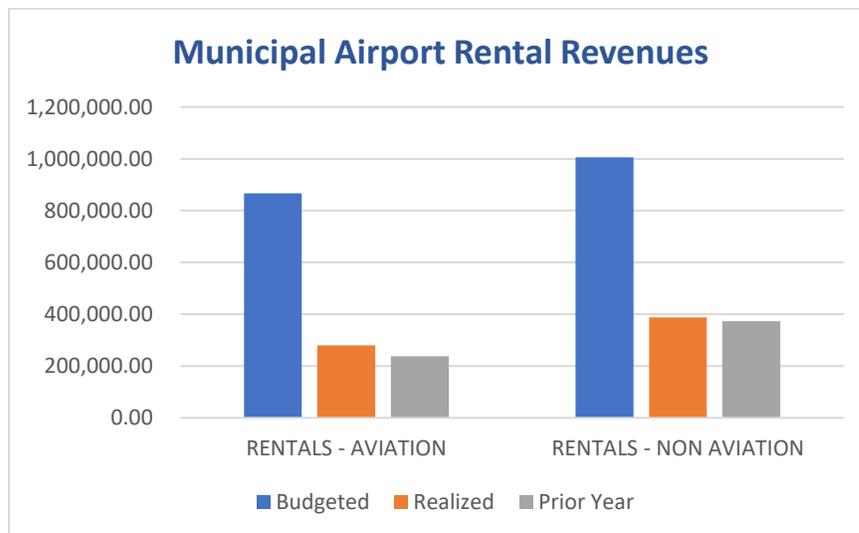
MUNICIPAL AIRPORT FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Municipal Airport Fund revenues realized as of December 31, 2023 are \$678,842 or 35% of total revenues budgeted this fiscal year. Revenues by category are miscellaneous revenues 87%, interest revenues 16%, rental income 36%, transfers from other funds 0%, and capital grant revenue 0%.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 430 - AIRPORT FUND				
MISCELLANEOUS REVENUES	5,000	4,344	86.88	2,376
INTEREST REVENUES	40,000	6,261	15.65	13,696
RENTAL INCOME	1,872,902	668,237	35.68	610,291
TRANSFERS FROM OTHER FUNDS	-	-	0.00	259,081
	<u>1,917,902</u>	<u>678,842</u>	35.40	<u>885,444</u>
USE OF RESERVES	443,910	-		-
CAPITAL GRANTS	5,849,670	-	0.00	-
TOTAL REVENUES	<u><u>8,211,482</u></u>	<u><u>678,842</u></u>	8.27	<u><u>885,444</u></u>

- Miscellaneous revenues include unrealized gains on investments which fluctuate with market values and will not follow benchmarks for any given quarter.
- Federal and State grant revenues are 0% realized due to the timing of grant funded revenues collected throughout the year. All airport grant revenues are collected when expenses are incurred and eligible for reimbursement.



EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Municipal Airport Fund expenditures are \$953,118 or 12% of budget for fiscal year ending December 31, 2023. Expenditures by category are personnel 20%, operating expenses 18%, transfers to other funds 12%, services provided by general government 25%, and capital outlay 10%.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 430 - AIRPORT FUND				
PERSONNEL	578,835	114,483	19.78	107,782
OPERATING	506,826	91,029	17.96	73,265
TRANSFERS TO OTHER FUNDS	301,735	35,361	11.72	40,398
SERVICES PROVIDED BY GEN GOVT	318,392	79,598	25.00	71,030
	1,705,788	320,471	18.79	292,475
CAPITAL OUTLAY	6,505,694	632,647	9.72	861,211
TOTAL EXPENDITURES	8,211,482	953,118	11.61	1,153,686

- Operating expenses are at 18% of budget mainly due to professional services and building maintenance which are significantly under budget at the end of the first quarter.
- Budgeted transfers to other funds include transfers to the general fund for repayment of debt (\$275,986), transfers to the debt service fund for copier lease (\$3,060) and transfers to the capital project fund for shared project cost of IT projects (\$4,430). Transfers occur when expenses are incurred and will not always follow normal benchmarks for any given period.
- Capital Outlay is at 10% of budget due to timing of capital projects which occur over multiple budget years and will not follow normal benchmarks for any given period.

MUNICIPAL AIRPORT FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
FDOT - T-HANGARS & ELEC GATE	1,696,804	627,548	1,068,357	899	0.05
FDOT - EAST HANGAR COMPLEX - PHASE 1B	223,250	-	223,250	-	0.00
FDOT - NW INDUSTRIAL BUS PK ACCESS RD	20,581	5,099	15,479	3	0.01
FAA/FDOT - AIRFIELD MARKINGS	261,832	-	24,434	237,398	90.67
FAA/FDOT - WEST APRON CONSTRUCTION	2,515,212	-	2,429,312	85,900	3.42
FAA/FDOT-CONSTRUCT MID SECTION TAXIWAY A	300,000	-	300,000	-	0.00
NEW DIRECTIONAL SIGNS	35,000	-	28,640	6,360	18.17
FDOT - WEST APRON REHAB CONST (NON-AIP)	94,819	-	-	94,819	100.00
UPDATE MASTER PLAN AND ALP	600,000	-	-	600,000	100.00
DESIGN ELECTRICAL UPGRADES FOR T-HANGAR	15,800	-	-	15,800	100.00
DESIGN SOUTH CENTRAL APRON REHAB	120,000	-	-	120,000	100.00
DESIGN RUNWAY 5/23 REHAB	350,000	-	-	350,000	100.00
T-HANGARS GUTTERS	125,000	-	-	125,000	100.00
DESIGN TAXIWAY E LIGHTING	100,000	-	-	100,000	100.00
NEW SCHULTE BATWING	47,396	-	41,213	6,183	13.04
	6,505,694	632,647	4,130,686	1,742,361	26.78

REFUSE COLLECTION FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Refuse Collection Fund revenues realized on December 31, 2023 are \$1,359,496 or 26% of budgeted revenues for the fiscal year. Solicitations for a new contract were received and a contract was negotiated with GFL Corporation for FY 2023. New garbage rates were implemented on 10/01/22 per the new contract provisions. A CIP rate increase of 3.9% is expected for FY 2024.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Refuse Collection Fund expenditures are \$882,551 or 17% of budgeted funds for the fiscal year. Operating expenses are paid when invoices are received during the year and the timing of payments does not always correlate to quarterly benchmarks until fiscal year end.

STORMWATER FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Stormwater Fund revenues are \$1,277,287 or 55% of budgeted operating revenues for the fiscal year ending December 31, 2023. An annual stormwater fee is billed each year for property within the City limits to owners of property that is leased or developed parcels that do not have separate water/sewer accounts. Stormwater fees are typically billed at the end of the calendar year. A rate study was performed during FY 2020 to determine the necessary rate adjustment needed over the next five years to fund future capital projects. Beginning in FY 2022, stormwater rates will increase 4% annually through fiscal year 2026. A new rate study will be contracted in FY 2024.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 450 - STORMWATER FUND				
CHARGES FOR SERVICES	2,295,000	1,216,270	53.00	1,156,564
MISCELLANEOUS REVENUES	2,500	39,627	1585.09	14,232
INTEREST REVENUES	35,000	21,391	61.12	9,786
	<u>2,332,500</u>	<u>1,277,287</u>	54.76	<u>1,180,581</u>
USE OF RESERVES	1,489,284	-		-
TOTAL REVENUES	<u>3,821,784</u>	<u>1,277,287</u>	33.42	<u>1,180,581</u>

- Charges for services are 53% of budget mainly due to timing of annual stormwater bills for property owners which occur early in the fiscal year.
- Miscellaneous revenue is 1585% of budget mainly due to unrealized gains on investments which are significantly above budget. Investments are recorded at fair value which fluctuates with current market conditions.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Stormwater Fund expenditures are \$733,342 or 19% of total budgeted funds for the year. Expenses by category are personnel 19%, operating 19%, transfers to other funds 16%, capital outlay 19%, and services provided by general government 25%.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 450 - STORMWATER FUND				
PERSONNEL	1,371,156	253,978	18.52	175,097
OPERATING	383,412	74,715	19.49	39,709
TRANSFERS TO OTHER FUNDS	23,228	3,822	16.45	7,087
CAPITAL OUTLAY	1,716,717	319,008	18.58	14,840
SERVICES PROVIDED BY GEN GOVT	327,271	81,818	25.00	74,014
TOTAL EXPENDITURES	<u>3,821,784</u>	<u>733,342</u>	19.19	<u>310,747</u>

- Operating expenses are 19% of budget mainly due to rentals & leases, building maintenance, other obligations, training, and operating capital which are significantly below budget this quarter.
- Budgeted transfers include \$21,332 of shared costs in the Capital Fund and \$1,896 for the copier lease in the Debt Service fund which will not always follow benchmarks for any given quarter.
- Services Provided by General Government represent shared administrative costs in the General Fund and Water & Sewer Fund.

STORMWATER FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
CITY HALL DRAINAGE PIPE 24"	111,090	-	-	111,090	100.00
NEW HAMPSHIRE AVE POND ADDITION	35,413	-	-	35,413	100.00
BOSTON/RICH AVE DRAINAGE IMPRO	49,316	-	3,892	45,424	92.11
HUBBARD AVE & HIGH ST DRAINAGE	81,697	-	-	81,697	100.00
MISC CITY WIDE PIPE LINING REPLACEMENT	33,385	-	-	33,385	100.00
HUBBARD AVE & HIGH ST DRAINAGE IMPROV	250,000	136,700	56,170	57,130	22.85
BOSTON AVE & RICH AVE DRAINAGE IMPROV	107,000	-	-	107,000	100.00
JACOBS ROAD DRAINAGE IMPROVEMENTS	86,259	76,696	-	9,563	11.09
MISC CITYWIDE PIPELINING REPLACEMENT	300,000	-	-	300,000	100.00
MISC SW IMPROVEMENTS (NEIGHBORHOOD)	100,000	-	52,534	47,466	47.47
MISC STORMWATER IMPROVEMENTS (PONDS)	25,000	-	-	25,000	100.00
GEORGIA AVENUE DRAINAGE	261,417	4,900	256,517	-	0.00
REPLACE 450163A - FORD F150 CREW CAB	45,836	45,491	345	-	0.00
PAINTER'S POND GENERATOR-REPLACE	101,925	-	86,235	15,690	15.39
NEW FOREST HEAD	32,589	25,951	-	6,638	20.37
NEW MANUAL INTAKE GATE-EARL BROWN	54,063	-	-	54,063	100.00
NEW 60" AQUATIC BUCKET	8,714	-	5,625	3,089	35.45
NEW ENVIROSIGHT PUSH CAMERA-INSPECTIONS	14,713	11,770	-	2,943	20.00
REPLACEMENT 450-INT-534	9,150	8,750	-	400	4.37
REPLACE 450-TL-003 ENCLOSED TRAILER	9,150	8,750	-	400	4.37
	<u>1,716,717</u>	<u>319,008</u>	<u>461,318</u>	<u>936,391</u>	<u>54.55</u>

PERMITS & INSPECTIONS FUND

REVENUES DISCUSSION REGARDING BUDGET VARIATIONS

Permits & Inspections Fund revenue as of December 31, 2023 is \$627,298 or 30% of operating revenues budgeted this fiscal year. Revenues by category are permits, fees & special assessments 24%, charges for services 40%, miscellaneous revenues 1079%, and interest revenue 136%.

REVENUES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 480 - PERMITS & INSPECTIONS FUND				
PERMITS, FEES, & SPECIAL ASSESSMENTS	1,818,854	441,201	24.26	435,061
CHARGES FOR SERVICES	245,000	98,132	40.05	158,343
MISCELLANEOUS REVENUES	5,000	53,943	1078.85	16,767
INTEREST REVENUES	25,000	34,023	136.09	9,514
	<u>2,093,854</u>	<u>627,298</u>	29.96	<u>619,685</u>
USE OF RESERVES	2,092,253	-		-
TOTAL REVENUES	<u>4,186,107</u>	<u>627,298</u>	14.99	<u>619,685</u>

- Charges for services are higher than budget mainly due to plan reviews and reinspection fees which are significantly over budget at the end of the first quarter. The permit and inspections fund exceeded the statutory maximum allowed reserve balances at the end of FY 2023. In an effort to comply with Section 553.80(7)(a), management is considering a temporary reduction of fees during FY 2024.
- Miscellaneous revenues are 1079% realized mainly due to unrealized gains on investments which are recorded at market value and fluctuate with changes in market conditions.

EXPENDITURES DISCUSSION REGARDING BUDGET VARIATIONS

Permits & Inspections Fund expenditures are \$899,454 or 21% of budgeted funds at the end of the first quarter. Expenditures by category as a percentage of appropriated funds are personnel 20%, operating expenses 28%, transfers to other funds 18%, capital outlay 18%, and services provided by general government 21%.

EXPENDITURES BY CATEGORY	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	% BDGT USED	YTD QTR BALANCE 12/31/2022
Fund 480 - PERMITS & INSPECTIONS FUND				
PERSONNEL	1,965,744	388,093	19.74	369,230
OPERATING	917,634	253,129	27.59	163,337
TRANSFERS TO OTHER FUNDS	66,103	11,711	17.72	7,848
CAPITAL OUTLAY	442,409	79,903	18.06	4,170
SERVICES PROVIDED BY GEN GOVT	794,217	166,618	20.98	101,368
TOTAL EXPENDITURES	<u>4,186,107</u>	<u>899,454</u>	21.49	<u>645,953</u>

- Budgeted transfers to other funds include \$62,047 for shared costs of capital expenses in the Capital Fund and \$4,056 for copier lease payments in the Debt Service Fund.
- Capital Outlay is at 18% of budget due to timing of capital projects which occur over multiple budget years and will not follow normal benchmarks for any given period.
- Services Provided by General Government represent shared administrative costs and support services in the General Fund.

PERMITS & INSPECTIONS FUND CAPITAL PROJECTS

PROJECT DESCRIPTION	2023-24 AMENDED BUDGET	QTR BALANCE 12/31/2023	ENCUMBERED YEAR-TO-DATE	UNENCUMBERED BALANCE	% BDGT REMAIN
P&I OFFICE RENOVATIONS	87,057	78,145	-	8,912	10.24
ACCELA CIVIC PLATFORM ENHANCEMENTS	140,914	1,758	18,063	121,094	85.93
AGENCY COUNTER	55,000	-	-	55,000	100.00
BUILDING OFFICIAL TRUCK 1	53,146	-	52,694	452	0.85
BUILDING OFFICIAL TRUCK 2	53,146	-	52,694	452	0.85
BUILDING OFFICIAL TRUCK 3	53,146	-	52,694	452	0.85
	<u>442,409</u>	<u>79,903</u>	<u>176,145</u>	<u>186,362</u>	<u>42.12</u>

HEALTH INSURANCE COST CONTAINMENT FUND

The Health Insurance Cost Containment Fund (HICC) was created to account for the operation of a health center in an attempt to defray the rising costs of health insurance. The center provides free health care to all employees and dependents who are currently insured through the City's health plan. The HICC Fund results in reduced costs compared to regular health provider services and benefits employees by minimizing the annual increase in health insurance.

Total revenue as of December 31, 2023 is \$181,183 or 25% of budgeted revenues. The majority of revenue reflected in this fund represents transfers made from all other funds and totals \$178,901 or 25% of budget at the end of the first quarter.

Expended funds are \$150,664 or 21% of budget at the end of the first quarter. Expenditures by category as a percentage of appropriated funds are operating expenses 21% and services provided by general government 25%. Estimated fund balance for the end of FY 2023 will be \$179,800.

WORKERS' COMPENSATION SELF-INSURANCE FUND

Worker's Comp Revenue as of December 31, 2023 totals \$359,051 or 42% of budgeted revenues. Premium revenues reflected in the Workers' Compensation Self-Insurance Fund represent transfers made from all other funds and totals \$215,184 or 25% at the end of the first quarter. Interest income is \$19,411 and miscellaneous revenue is \$124,456.

Expended funds are \$202,078 or 24% of budget at the end of the first quarter. Expenditures by category as a percentage of appropriated funds are operating 23% and services provided by general government 25%.

During the quarter ending September 30, 2023, the City received an updated actuarial report which increased the necessary reserve amount for FY 2024 to \$1,672,000 to maintain a confidence level of 90% with a \$100,000 deductible, as determined by the City's actuary, Cornerstone Actuarial Solutions. As of December 31, 2023, the fund had a recorded liability in the amount of \$1,454,284 for claims incurred but not reported, and a liability for reported losses of \$217,716.

CASH MANAGEMENT

The primary objectives of the City's investment activities are defined in the Investment Policy adopted by the City Commission. Those objectives are safety of principal, diversification to avoid incurring unreasonable risks and maintaining a portfolio sufficiently liquid to enable the City to meet all operating requirements, which may be reasonably anticipated.

The City's cash balance is \$90,622,288 which is 71% of the total cash and investment portfolio. The investments held by the City as of this reporting period have a par value of \$39,515,000, a book value of \$39,508,863 and a fair value of \$37,052,854. The blended rate of return at the end of this reporting period was .82% with a weighted average maturity for the portfolio of 1.80. The Investment Policy sets a performance measurement for the City's portfolio with the objective of exceeding the average return on three-month US Treasury Bills or the average rate on federal funds, whichever is higher. The average three-month Treasury bill rate was 5.24% and the average rate on federal funds was 5.33%.

The City's investment portfolio is managed by Morgan Stanley. The primary liquid investments of the City are the Wells Fargo pooled cash account, money market account at United Community Bank, and a money market account at US Bank.

Governmental Accounting Standards Board (GASB) Statement No. 31 Accounting and Financial Reporting for Certain Investments and for External Investment Pools establish the accounting and financial reporting standards for governmental investments. Investments should be reported at fair value in the balance sheet and changes in the fair value of investments should be reported in the operating statement. As of December 31, 2023, the City has an unrealized loss of (\$2,456,009). An unrealized loss is defined as the decrease in fair value of investments under the book value. The investment policy requires investments be structured within portfolio percentage limitations. Below are those limitations, along with comparisons of investments held in the City's portfolio at December 31, 2023:

	Policy Limitations	Investment Percentages	Market Value of Investments
Us Treasuries & Agencies	70 - 80%	0%	-
Step Up / Callable Notes & Bonds	60 - 70%	29%	37,052,854
Single Index Variable Rate	20 - 30%	0%	-
Banker's Acceptances	15 - 25%	0%	-
Commercial Paper	15 - 25%	0%	-
CD's, CDARS and Other Time Deposits	60 - 70%	71%	90,622,288
Mutual Funds	20 - 30%	0%	-
Local Government Surplus Fund (SBA)	65 - 75%	0%	-
		100%	\$ 127,675,141

A list of the City 's investment portfolio as of December 31, 2023 is included in this report.

CONCLUSION

The attached Financial Report is a presentation of the City's financial position and results of operation through December 31, 2023. Revenues for all funds are within an acceptable range for this reporting period except for those where concern was specifically expressed in this report. Expenditures for all funds are in line with what we would anticipate for this reporting period except for those where concern was specifically expressed in this report.

Please contact Daniel Stauffer, Finance Director, at 386-626-7079 or staufferd@deland.org should you have any questions or comments regarding this memorandum or the enclosed financial report.

Cash & Investments Portfolio Summary
December 2023

Investment	Type	Callable Date	Maturity Date	Current Yield to Maturity	Par Value/ Face Value	Book Value	Fair Value	Market Adjustment	Interest Receivable	Settlement Date	
General Investments:											
Pooled Interest Bearing Checking Account			Next Day	4.65%	83,932,710	83,932,710	83,932,710	-	-	N/A	
Money Market - United Community Bank			Next Day	4.34%	5,763,683	5,763,683	5,763,683	-	-	N/A	
Money Market - US Bank			Next Day	4.34%	925,895	925,895	925,895	-	-	N/A	
Total General Investments					90,622,288	90,622,288	90,622,288	-	-		
Short Term Operating Investments:											
FHLMC	Call	02/24/24	3134GYJ78	02/24/25	5.265%	500,000.00	500,425.00	498,620.00	(1,805.00)	9,277.40	02/24/23
FNMA	Call	05/25/24	3135GA4V0	11/25/25	0.673%	2,000,000.00	2,000,000.00	1,858,500.00	(141,500.00)	1,232.88	11/25/20
FNMA	Call	01/30/24	3136G4ZP1	07/30/25	0.689%	2,000,000.00	2,000,000.00	1,886,320.00	(113,680.00)	5,484.93	07/30/20
FNMA	Call	02/27/24	3136G4S87	08/27/25	0.691%	2,000,000.00	2,000,000.00	1,880,500.00	(119,500.00)	4,487.67	08/27/20
FFCB	Call	03/02/24	3133EMSK9	03/02/26	0.906%	2,000,000.00	1,999,500.00	1,854,860.00	(144,640.00)	5,523.29	03/02/21
FFCB	Call	02/10/24	3133EMZ70	02/10/25	0.504%	2,000,000.00	1,998,000.00	1,905,360.00	(92,640.00)	3,761.10	08/10/21
FFCB	Call	02/04/24	3133EMPU0	02/04/26	0.541%	2,000,000.00	2,000,000.00	1,846,940.00	(153,060.00)	4,082.19	02/04/21
FFCB	Call	02/25/24	3133EL4W1	08/25/25	0.649%	2,000,000.00	1,999,500.00	1,879,640.00	(119,860.00)	4,278.36	08/25/20
FFCB	Call	02/04/24	3133EL2S2	08/04/25	0.713%	2,000,000.00	2,000,000.00	1,879,360.00	(120,640.00)	5,470.14	08/04/20
FFCB	Call	02/04/24	3133EL2U7	08/04/25	0.723%	2,000,000.00	2,000,000.00	1,879,960.00	(120,040.00)	5,551.78	08/04/20
FFCB	Call	05/17/24	3133ENDV9	11/17/25	1.099%	500,000.00	498,000.00	468,625.00	(29,375.00)	620.82	11/17/21
FHLB	Call	04/29/24	3130ALZA5	04/29/26	0.786%	2,000,000.00	2,000,000.00	1,909,160.00	(90,840.00)	2,589.04	04/29/21
FHLB	Call	03/24/24	3130AKA55	09/24/25	0.556%	2,000,000.00	2,000,000.00	1,869,640.00	(130,360.00)	2,792.33	09/24/20
FHLB	Call	04/29/24	3130AKC95	10/29/25	0.591%	2,000,000.00	2,000,000.00	1,861,540.00	(138,460.00)	1,898.63	10/29/20
FNMA	Call	03/28/24	3130AP4L6	03/28/25	0.628%	2,000,000.00	1,998,000.00	1,910,440.00	(87,560.00)	3,090.41	09/28/21
FHLB	Call	06/30/24	3130AMX49	12/30/24	0.626%	2,000,000.00	2,000,000.00	1,916,320.00	(83,680.00)	32.88	06/30/21
FHLB	Call	03/27/24	3130ANRU6	09/17/26	1.114%	1,000,000.00	1,000,000.00	915,630.00	(84,370.00)	2,934.25	09/17/21
FNMA	Call	04/27/24	3136G45P4	10/27/25	0.591%	2,000,000.00	2,000,000.00	1,861,960.00	(138,040.00)	1,958.90	10/27/20
Total Short Term Operating Investments				0.755%	32,000,000.00	31,993,425.00	30,083,375.00	(1,910,050.00)	65,066.99		
Long Term Operating Reserve Investments:											
FHLMC	Call	02/24/24	3134GYJ78	02/24/25	5.265%	515,000.00	515,437.75	513,578.60	(1,859.15)	9,555.72	02/24/23
FNMA	Call	06/30/24	3136G4XV0	06/30/25	0.771%	1,000,000.00	1,000,000.00	947,340.00	(52,660.00)	20.00	06/30/20
FFCB	Call	02/25/24	3133EL4W1	08/25/25	0.649%	2,000,000.00	2,000,000.00	1,879,640.00	(120,360.00)	4,278.36	08/25/20
FFCB	Call	03/11/24	3133EL7D0	09/11/26	0.814%	2,000,000.00	2,000,000.00	1,818,180.00	(181,820.00)	4,500.82	09/11/20
FHLB	Call	04/19/24	3130AKC46	10/19/26	0.795%	2,000,000.00	2,000,000.00	1,810,740.00	(189,260.00)	2,880.00	10/19/20
Total Long Term Operating Reserve Investments				1.087%	7,515,000.00	7,515,437.75	6,969,478.60	(545,959.15)	11,679.18		
Total Investments including cash & paper					130,137,287.73	130,131,150.48	127,675,141.33	(2,456,009.15)	76,746.16		
Total L/T & S/T Investments Only					39,515,000.00	39,508,862.75	37,052,853.60	(2,456,009.15)	76,746.16		
Total Value - Morgan Stanley Assets							38,055,495.11				
Average Call/Maturity:				0.23							
Blended Investment Portfolio Rate of Return				0.82%							
3 Mnth T Bill				5.24%							
Fed Funds				5.33%							

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GOVERNMENTAL FUND TYPES

GENERAL FUND

The General Fund serves as the primary reporting vehicle for current government operations. The General Fund, by definition, accounts for all current financial resources not required by law or administrative action to be accounted for in another fund.

Fund 001 GENERAL FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	2,541,334.83	2,391,600.79
102.000	CASH ON HAND	4,225.00	9,125.00
104.000	EQUITY IN POOLED CASH	25,367,775.51	26,954,106.13
105.000	TAXES RECEIVABLE	6,422.74	6,591.47
107.000	DELINQUENT TAXES RECEIVABLE	47,015.00	52,856.62
115.100	ACCOUNTS RECEIVABLE	1,052,571.58	1,083,415.34
117.000	ALLOWANCE FOR UNCOLLECTIBLE AR	(20,462.44)	(24,962.97)
121.000	ASSESSMENTS RECEIVABLE	47,946.39	21,763.66
131.000	DUE FROM OTHER FUNDS	0.00	19,000.00
132.000	ADVANCES TO OTHER FUNDS	1,763,119.04	1,599,674.58
133.000	DUE FROM OTHER GOVERNMENTS	653,192.33	680,607.07
135.000	INTEREST & DIVIDENDS REC	10,297.32	43,780.02
141.000	INVENTORIES	41,111.93	43,908.92
142.000	INVENTORIES - FOR SALE	614.74	614.74
151.900	INVESTMENTS - NON-CURRENT	7,789,666.16	8,408,889.91
155.000	PREPAID ITEMS	2,382,773.03	3,532,722.60
156.900	OTHER ASSETS - NONCURRENT	773,086.28	1,720,684.30
	Total Assets	42,460,689.44	46,544,378.18
*** Liabilities ***			
115.100	ACCOUNTS RECEIVABLE	0.00	0.00
201.000	VOUCHERS PAYABLE	597.15	0.00
202.000	ACCOUNTS PAYABLE	396,063.01	701,752.34
205.000	CONTRACTS PAYABLE	0.00	0.00
207.000	DUE TO OTHER FUNDS	0.00	0.00
208.000	DUE TO OTHER GOVERNMENTS	2,438.38	591.79
216.000	ACCRUED SALARIES & WAGES	0.00	0.00
220.000	DEPOSITS	104,403.71	155,172.58
223.000	DEFERRED REVENUE	76,103.41	78,478.86
229.000	OTHER CURRENT LIABILITIES	0.00	0.00
290.000	DEFERRED INFLOW	758,018.98	1,724,748.62
	Total Liabilities	1,337,624.64	2,660,744.19
*** Fund Balance ***			
251.000	PRIOR PERIOD ADJUSTMENT	0.00	0.00
280.000	FUND BALANCE - NONSPENDABLE	1,933,568.47	1,833,757.50
281.000	FUND BALANCE - RESTRICTED	903,470.53	980,313.00
282.000	FUND BALANCE - COMMITTED	5,383,657.85	4,368,033.91
283.000	FUND BALANCE - ASSIGNED	17,555,514.58	16,384,378.97
284.000	FUND BALANCE - UNASSIGNED	6,749,105.16	8,958,833.21
	Total Fund Balance	32,525,316.59	32,525,316.59
	Beginning Fund Balance	32,525,316.59	32,525,316.59
	Net of Revenues VS Expenditures - 22-23		(1,242,124.94)
	*22-23 End FB/23-24 Beg FB	31,283,191.65	
	Net of Revenues VS Expenditures - Current Year	8,597,748.21	12,600,442.34
	Ending Fund Balance	41,123,064.80	43,883,633.99
	Total Liabilities And Fund Balance	42,460,689.44	46,544,378.18

* Year Not Closed

Required Supplementary Information
City of DeLand, Florida
General Fund

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
REVENUES					
AD VALOREM	17,640,976	17,640,976	15,086,898	2,554,078	12,242,417
OTHER TAXES	866,910	866,910	116,188	750,722	99,034
PUBLIC SERVICE TAXES	6,451,058	6,451,058	1,746,144	4,704,914	1,537,325
PERMITS, FEES, & SPECIAL ASSESSMENTS	308,420	308,420	254,117	54,303	239,786
FRANCHISE TAXES	4,270,305	4,270,305	895,619	3,374,686	932,709
OPERATING GRANTS	65,000	65,000	56,489	8,511	-
INTERGOVERNMENTAL REVENUE	5,002,701	5,002,701	1,188,450	3,814,251	1,117,274
CHARGES FOR GOVT SERVICES	2,837,846	2,837,846	709,462	2,128,385	664,784
CHARGES FOR SERVICES	1,081,397	1,081,397	221,246	860,151	275,580
FINES & FORFEITS	110,000	110,000	30,306	79,694	23,843
MISCELLANEOUS REVENUES	280,287	344,517	432,095	(87,578)	260,659
INTEREST REVENUES	400,000	400,000	230,322	169,678	138,159
RENTAL INCOME	224,186	224,186	69,644	154,542	64,698
USE OF RESERVES	2,442,550	7,690,564	-	7,690,564	-
CHARGES FOR GOVT SERVICES	2,323,676	2,323,676	548,983	1,774,693	441,523
TRANSFERS FROM OTHER FUNDS	686,986	686,986	132,916	554,070	135,739
TOTAL REVENUES	44,992,298	50,304,542	21,718,878	28,585,664	18,173,531
EXPENDITURES					
PERSONNEL	70,051	70,051	14,917	55,134	15,262
OPERATING	85,897	85,897	20,242	49,681	27,059
0100 - CITY COMMISSION	155,948	155,948	35,159	104,815	42,321
PERSONNEL	362,346	362,346	73,646	288,700	70,533
OPERATING	20,564	20,564	6,396	14,168	2,777
0101 - CITY MANAGER	382,910	382,910	80,042	302,868	73,310
PERSONNEL	368,432	371,432	79,272	292,160	75,980
OPERATING	80,589	97,589	20,373	63,720	4,443
0102 - CITY CLERK	449,021	469,021	99,645	355,880	80,423
PERSONNEL	938,179	938,179	200,262	737,917	189,236
OPERATING	93,765	156,125	10,956	123,019	14,285
0103 - FINANCE	1,031,944	1,094,304	211,219	860,935	203,521
PERSONNEL	93,015	93,015	19,179	73,836	18,036
OPERATING	448,950	448,950	79,806	18,918	56,401
0104 - LEGAL	541,965	541,965	98,985	92,755	74,437
PERSONNEL	720,225	728,482	212,150	516,332	296,380
OPERATING	975,949	1,018,286	253,874	288,273	238,916
0106 - ADMINISTRATIVE SERVICES	1,696,174	1,746,768	466,024	804,605	535,295
PERSONNEL	838,025	838,025	136,870	701,155	145,341
OPERATING	1,770,895	1,854,049	593,260	1,063,789	461,552
0110 - INFORMATION TECHNOLOGY	2,608,920	2,692,074	730,131	1,764,944	606,893
PERSONNEL	516,784	516,784	95,446	421,338	102,438
OPERATING	137,905	137,905	41,145	96,760	40,304
0115 - HUMAN RESOURCES	654,689	654,689	136,591	518,098	142,742
PERSONNEL	309,719	309,719	69,127	240,592	61,314
OPERATING	104,608	104,608	58,411	42,228	26,594
GRANTS & AID	-	87,000	-	87,000	-
1117 - COMMUNITY DEVELOPMENT	414,327	501,327	127,537	369,820	87,908
PERSONNEL	924,126	924,126	165,692	758,434	144,614
OPERATING	107,440	145,734	4,728	119,037	2,796
1118 - PLANNING	1,031,566	1,069,860	170,421	877,471	147,410
PERSONNEL	56,017	56,017	12,325	43,692	14,248

Required Supplementary Information
City of DeLand, Florida
General Fund

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
OPERATING	58,272	58,272	1,373	46,899	841
1119 - LICENCES & ENFORCEMENT	114,289	114,289	13,699	90,590	15,090
PERSONNEL	7,772,814	7,772,814	1,365,794	6,407,020	1,494,789
OPERATING	806,926	835,061	272,445	510,338	159,647
1222 - FIRE	8,579,740	8,607,875	1,638,239	6,917,358	1,654,436
PERSONNEL	623,145	623,145	95,350	527,795	63,902
OPERATING	43,680	43,680	7,486	36,194	4,263
1223 - FIRE PREVENTION	666,825	666,825	102,837	563,988	68,165
PERSONNEL	10,841,923	10,841,923	1,851,266	8,990,657	2,105,161
OPERATING	1,630,502	1,706,206	470,250	1,133,028	622,893
1226 - POLICE	12,472,425	12,548,129	2,321,516	10,123,685	2,728,053
PERSONNEL	60,731	60,731	13,136	47,595	13,959
OPERATING	20,595	20,595	2,508	18,087	1,219
1228 - PARKING SERVICES	81,326	81,326	15,643	65,683	15,177
PERSONNEL	409,281	409,281	85,817	323,464	77,125
OPERATING	124,477	130,377	27,760	95,353	11,351
1301 - PUBLIC WORKS ADMIN	533,758	539,658	113,577	418,817	88,476
PERSONNEL	888,541	888,541	159,182	729,360	143,790
OPERATING	978,092	978,092	175,984	742,108	149,747
1302 - STREETS	1,866,633	1,866,633	335,165	1,471,468	293,537
PERSONNEL	617,626	617,626	93,794	523,832	59,580
OPERATING	132,697	136,327	23,693	112,634	14,392
1303 - TREES	750,323	753,953	117,487	636,466	73,972
PERSONNEL	789,780	789,780	119,896	669,884	131,182
OPERATING	198,318	202,118	30,687	171,431	20,256
1304 - URBAN BEAUTIFICATION	988,098	991,898	150,583	841,315	151,439
PERSONNEL	522,127	522,127	89,585	432,542	79,702
OPERATING	77,338	77,338	11,904	65,434	12,348
1306 - VEHICLE MAINTENANCE	599,465	599,465	101,490	497,975	92,051
PERSONNEL	363,959	363,959	66,855	297,104	67,081
OPERATING	26,523	42,113	8,951	21,573	22,169
1401 - PARKS & REC ADMIN	390,482	406,072	75,806	318,677	89,250
PERSONNEL	335,892	335,892	67,606	268,286	59,571
OPERATING	125,910	125,910	30,565	87,363	18,968
1402 - RECREATION	461,802	461,802	98,171	355,649	78,539
PERSONNEL	1,893,578	1,893,578	325,435	1,568,143	316,528
OPERATING	393,840	466,709	157,031	273,983	113,561
1403 - PARKS	2,287,418	2,360,287	482,466	1,842,126	430,089
OPERATING	18,626	18,626	3,080	13,046	3,566
1404 - INTERMODAL TRANSPORTATION	18,626	18,626	3,080	13,046	3,566
OPERATING	41,021	41,021	14,712	26,309	8,001
1405 - TRAILER PARK	41,021	41,021	14,712	26,309	8,001
OPERATING	13,993	13,993	6,071	7,922	2,633
1406 - DELAND HOUSE	13,993	13,993	6,071	7,922	2,633
PERSONNEL	341,544	341,544	77,682	263,862	62,747
OPERATING	138,642	138,942	32,517	103,712	24,583
1407 - SANBORN ACTIVITY CENTER	480,186	480,486	110,199	367,573	87,330
OPERATING	159,296	162,716	37,245	125,156	31,609
1408 - STADIUM	159,296	162,716	37,245	125,156	31,609
PERSONNEL	-	-	-	-	594
OPERATING	201,300	201,300	29,256	150,794	3,474
1409 - SPECIAL EVENTS	201,300	201,300	29,256	150,794	4,067
PERSONNEL	283,809	283,809	60,914	222,895	53,930

Required Supplementary Information
City of DeLand, Florida
General Fund

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
OPERATING	124,942	124,942	30,008	94,859	24,412
1410 - CHISHOLM CENTER	408,751	408,751	90,922	317,754	78,342
OPERATING	99,267	106,857	33,811	72,596	5,487
1411 - SPERLING SPORTS COMPLEX	99,267	106,857	33,811	72,596	5,487
OPERATING	71,875	71,875	24,590	47,285	20,933
1412 - CONRAD/MELCHING	71,875	71,875	24,590	47,285	20,933
CONTINGENCY	832,500	777,278	-	777,278	-
TRANSFERS TO OTHER FUNDS	3,905,435	8,714,561	1,046,119	7,668,442	1,561,279
TOTAL EXPENDITURES	<u>44,992,298</u>	<u>50,304,542</u>	<u>9,118,436</u>	<u>39,770,144</u>	<u>9,575,782</u>
TOTAL REVENUES - FUND 001	44,992,298	50,304,542	21,718,878	28,585,664	18,173,531
TOTAL EXPENDITURES - FUND 001	44,992,298	50,304,542	9,118,436	39,770,144	9,575,782
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>12,600,442</u>	<u>(11,184,480)</u>	<u>8,597,748</u>

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GOVERNMENTAL FUND TYPES

SPECIAL REVENUE FUNDS

A special revenue fund is used when legal requirements restrict specific resources to be expended for specified purposes, with the exception of trust, capital projects or debt service. The confiscated Fund accounts for the receipts and disbursements of forfeited funds for law enforcement purposes. The Spring Hill Community Redevelopment Fund accounts for the revenues and expenditures of the Spring Hill Tax Increment District. The Downtown Community Redevelopment Fund accounts for the revenues and expenditures of the Downtown Tax Increment District. The Governmental Impact Fees Trust Fund accounts for projects using revenue collected from Police, Fire, Parks & Recreation and General Government Building Impact Fees paid by new construction. The Grant & Other Special Revenues Fund accounts for all capital projects and expenditures relating to grants which fund non-payroll operating expenses.

Fund 109 CONFISCATED FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
104.000	EQUITY IN POOLED CASH	46,437.93	61,737.05
135.000	INTEREST & DIVIDENDS REC	0.00	0.00
156.900	OTHER ASSETS - NONCURRENT	0.00	0.00
	Total Assets	46,437.93	61,737.05
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	0.00	0.00
	Total Liabilities	0.00	0.00
*** Fund Balance ***			
281.000	FUND BALANCE - RESTRICTED	17,340.03	17,340.03
	Total Fund Balance	17,340.03	17,340.03
	Beginning Fund Balance	17,340.03	17,340.03
	Net of Revenues VS Expenditures - 22-23		30,660.46
	*22-23 End FB/23-24 Beg FB	48,000.49	
	Net of Revenues VS Expenditures - Current Year	29,097.90	13,736.56
	Ending Fund Balance	46,437.93	61,737.05
	Total Liabilities And Fund Balance	46,437.93	61,737.05

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 109 - CONFISCATED FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 109 - CONFISCATED FUND					
REVENUES					
FINES & FORFEITS	3,000	3,000	13,018	(10,018)	28,894
INTEREST REVENUES	-	-	718	(718)	204
TOTAL REVENUES	<u>3,000</u>	<u>3,000</u>	<u>13,737</u>	<u>(10,737)</u>	<u>29,098</u>
EXPENDITURES					
OPERATING	3,000	3,000	-	3,000	-
TOTAL EXPENDITURES	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
Fund 109 - CONFISCATED FUND:					
TOTAL REVENUES	3,000	3,000	13,737	(10,737)	29,098
TOTAL EXPENDITURES	<u>3,000</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>-</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>13,737</u>	<u>(13,737)</u>	<u>29,098</u>

Fund 120 HOMELESSNESS FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
104.000	EQUITY IN POOLED CASH	186,258.61	(104,576.79)
115.100	ACCOUNTS RECEIVABLE	0.00	0.00
	Total Assets	186,258.61	(104,576.79)
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	1,033.68	874.48
	Total Liabilities	1,033.68	874.48
*** Fund Balance ***			
281.000	FUND BALANCE - RESTRICTED	297,645.02	297,645.02
	Total Fund Balance	297,645.02	297,645.02
	Beginning Fund Balance	297,645.02	297,645.02
	Net of Revenues VS Expenditures - 22-23		(297,645.00)
	*22-23 End FB/23-24 Beg FB	0.02	
	Net of Revenues VS Expenditures - Current Year	(112,420.09)	(105,451.29)
	Ending Fund Balance	185,224.93	(105,451.27)
	Total Liabilities And Fund Balance	186,258.61	(104,576.79)

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 120 - HOMELESSNESS FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 120 - HOMELESSNESS FUND					
REVENUES					
INTEREST REVENUES	-	-	-	-	1,766
MISCELLANEOUS REVENUES	109,766	111,091	47,700	63,391	23,400
TRANSFERS FROM OTHER FUNDS	550,000	550,000	12,500	537,500	12,500
TOTAL REVENUES	<u>659,766</u>	<u>661,091</u>	<u>60,200</u>	<u>600,891</u>	<u>37,666</u>
EXPENDITURES					
OPERATING	659,766	661,091	165,651	5,421	150,086
TOTAL EXPENDITURES	<u>659,766</u>	<u>661,091</u>	<u>165,651</u>	<u>5,421</u>	<u>150,086</u>
Fund 120 - HOMELESSNESS FUND:					
TOTAL REVENUES	659,766	661,091	60,200	600,891	37,666
TOTAL EXPENDITURES	659,766	661,091	165,651	5,421	150,086
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>(105,451)</u>	<u>595,470</u>	<u>(112,420)</u>

Fund 160 SPRING HILL CRA FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
104.000	EQUITY IN POOLED CASH	1,124,789.06	1,299,669.30
115.100	ACCOUNTS RECEIVABLE	71,726.65	593,998.40
133.000	DUE FROM OTHER GOVERNMENTS	0.00	0.00
135.000	INTEREST & DIVIDENDS REC	0.00	0.00
151.900	INVESTMENTS - NON-CURRENT	0.00	0.00
155.000	PREPAID ITEMS	0.00	0.00
	Total Assets	1,196,515.71	1,893,667.70
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	1,997.36	1,626.84
205.000	CONTRACTS PAYABLE	0.00	0.00
208.000	DUE TO OTHER GOVERNMENTS	6.55	6.61
216.000	ACCRUED SALARIES & WAGES	0.00	0.00
236.900	ADVANCES FROM OTHER FUNDS	0.00	0.00
	Total Liabilities	2,003.91	1,633.45
*** Fund Balance ***			
281.000	FUND BALANCE - RESTRICTED	521,182.59	521,182.59
	Total Fund Balance	521,182.59	521,182.59
	Beginning Fund Balance	521,182.59	521,182.59
	Net of Revenues VS Expenditures - 22-23		532,168.17
	*22-23 End FB/23-24 Beg FB	1,053,350.76	
	Net of Revenues VS Expenditures - Current Year	673,329.21	838,683.49
	Ending Fund Balance	1,194,511.80	1,892,034.25
	Total Liabilities And Fund Balance	1,196,515.71	1,893,667.70

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 160 - SPRING HILL CRA FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 160 - SPRING HILL CRA FUND					
REVENUES					
INTEREST REVENUES	-	-	12,865	(12,865)	3,518
MISCELLANEOUS REVENUES	1,200	1,200	1,723	(523)	2,800
AD VALOREM	794,154	794,154	902,936	(108,782)	719,115
CAPITAL GRANTS	24,710	24,710	-	24,710	(0)
RENTAL INCOME	-	-	-	-	10,000
TOTAL REVENUES	<u>820,064</u>	<u>820,064</u>	<u>917,523</u>	<u>(97,459)</u>	<u>735,433</u>
EXPENDITURES					
OPERATING	46,233	46,233	14,660	24,921	9,307
PERSONNEL	203,403	203,403	39,759	163,644	27,745
GRANTS & AID	20,000	20,000	-	20,000	-
CONTINGENCY	503,617	503,617	-	503,617	-
TRANSFERS TO OTHER FUNDS	46,811	46,811	24,421	22,390	25,052
TOTAL EXPENDITURES	<u>820,064</u>	<u>820,064</u>	<u>78,840</u>	<u>734,572</u>	<u>62,104</u>
Fund 160 - SPRING HILL CRA FUND:					
TOTAL REVENUES	820,064	820,064	917,523	(97,459)	735,433
TOTAL EXPENDITURES	<u>820,064</u>	<u>820,064</u>	<u>78,840</u>	<u>734,572</u>	<u>62,104</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>838,683</u>	<u>(832,031)</u>	<u>673,329</u>

Fund 170 GIFT FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
104.000	EQUITY IN POOLED CASH	2,250,312.63	3,998,530.81
115.100	ACCOUNTS RECEIVABLE	0.00	0.00
131.000	DUE FROM OTHER FUNDS	0.00	0.00
135.000	INTEREST & DIVIDENDS REC	0.00	0.00
155.000	PREPAID ITEMS	0.00	0.00
	Total Assets	2,250,312.63	3,998,530.81
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	11,895.00	5,452.20
207.000	DUE TO OTHER FUNDS	0.00	0.00
	Total Liabilities	11,895.00	5,452.20
*** Fund Balance ***			
281.000	FUND BALANCE - RESTRICTED	2,450,710.96	2,450,710.96
	Total Fund Balance	2,450,710.96	2,450,710.96
	Beginning Fund Balance	2,450,710.96	2,450,710.96
	Net of Revenues VS Expenditures - 22-23		1,615,373.07
	*22-23 End FB/23-24 Beg FB	4,066,084.03	
	Net of Revenues VS Expenditures - Current Year	(212,293.33)	(73,005.42)
	Ending Fund Balance	2,238,417.63	3,993,078.61
	Total Liabilities And Fund Balance	2,250,312.63	3,998,530.81

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 170 - GIFT FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 170 - GIFT FUND					
REVENUES					
INTEREST REVENUES	-	-	52,792	(52,792)	18,772
PERMITS, FEES, & SPECIAL ASSESSMENTS	1,396,132	1,396,132	342,342	1,053,790	248,329
USE OF RESERVES	-	739,634	-	739,634	-
TOTAL REVENUES	<u>1,396,132</u>	<u>2,135,766</u>	<u>395,134</u>	<u>1,740,632</u>	<u>267,101</u>
EXPENDITURES					
OPERATING	8,000	8,000	5,452	2,548	-
TRANSFERS TO OTHER FUNDS	1,312,845	2,011,760	452,883	1,558,877	467,043
CAPITAL OUTLAY	75,287	116,006	9,805	75,288	12,352
TOTAL EXPENDITURES	<u>1,396,132</u>	<u>2,135,766</u>	<u>468,140</u>	<u>1,636,713</u>	<u>479,395</u>
Fund 170 - GIFT FUND:					
TOTAL REVENUES	1,396,132	2,135,766	395,134	1,740,632	267,101
TOTAL EXPENDITURES	<u>1,396,132</u>	<u>2,135,766</u>	<u>468,140</u>	<u>1,636,713</u>	<u>479,395</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>(73,005)</u>	<u>103,919</u>	<u>(212,293)</u>

Fund 180 DOWNTOWN CRA FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	0.00	0.00
104.000	EQUITY IN POOLED CASH	1,762,446.19	2,659,633.74
115.100	ACCOUNTS RECEIVABLE	55,758.65	340,296.97
133.000	DUE FROM OTHER GOVERNMENTS	0.00	0.00
135.000	INTEREST & DIVIDENDS REC	2,598.61	2,490.81
151.900	INVESTMENTS - NON-CURRENT	0.00	0.00
156.900	OTHER ASSETS - NONCURRENT	789,033.41	754,494.54
	Total Assets	2,609,836.86	3,756,916.06
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	7,807.12	2,827.54
205.000	CONTRACTS PAYABLE	0.00	0.00
208.000	DUE TO OTHER GOVERNMENTS	0.00	0.00
216.000	ACCRUED SALARIES & WAGES	0.00	0.00
220.000	DEPOSITS	0.00	0.00
223.000	DEFERRED REVENUE	0.00	0.00
290.000	DEFERRED INFLOW	764,679.29	706,878.53
	Total Liabilities	772,486.41	709,706.07
*** Fund Balance ***			
281.000	FUND BALANCE - RESTRICTED	1,361,070.21	1,361,070.21
	Total Fund Balance	1,361,070.21	1,361,070.21
	Beginning Fund Balance	1,361,070.21	1,361,070.21
	Net of Revenues VS Expenditures - 22-23		1,080,498.79
	*22-23 End FB/23-24 Beg FB	2,441,569.00	
	Net of Revenues VS Expenditures - Current Year	476,280.24	605,640.99
	Ending Fund Balance	1,837,350.45	3,047,209.99
	Total Liabilities And Fund Balance	2,609,836.86	3,756,916.06

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 180 - DOWNTOWN CRA FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 180 - DOWNTOWN CRA FUND					
REVENUES					
INTEREST REVENUES	-	-	29,840	(29,840)	9,292
MISCELLANEOUS REVENUES	14,618	14,618	11,055	3,563	4,873
AD VALOREM	646,434	646,434	682,229	(35,795)	599,264
CHARGES FOR SERVICES	58,105	58,105	22,921	35,184	21,674
TOTAL REVENUES	<u>719,157</u>	<u>719,157</u>	<u>746,045</u>	<u>(26,888)</u>	<u>635,103</u>
EXPENDITURES					
OPERATING	461,000	461,000	114,402	200,041	139,540
GRANTS & AID	67,500	67,500	-	67,500	-
CONTINGENCY	65,018	65,018	-	65,018	-
TRANSFERS TO OTHER FUNDS	125,639	125,639	25,670	99,969	19,283
CAPITAL OUTLAY	-	-	331	(1,023,260)	-
TOTAL EXPENDITURES	<u>719,157</u>	<u>719,157</u>	<u>140,404</u>	<u>(590,733)</u>	<u>158,823</u>
Fund 180 - DOWNTOWN CRA FUND:					
TOTAL REVENUES	719,157	719,157	746,045	(26,888)	635,103
TOTAL EXPENDITURES	<u>719,157</u>	<u>719,157</u>	<u>140,404</u>	<u>(590,733)</u>	<u>158,823</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>605,641</u>	<u>563,845</u>	<u>476,280</u>

Fund 190 GRANT & SPECIAL REVENUE FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	0.00	0.00
104.000	EQUITY IN POOLED CASH	(1,499,496.82)	3,376,044.76
115.100	ACCOUNTS RECEIVABLE	0.00	0.00
128.900	NOTES RECEIVABLE - NON-CURRENT	0.00	0.00
133.000	DUE FROM OTHER GOVERNMENTS	1,276,543.98	65,041.77
	Total Assets	(222,952.84)	3,441,086.53
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	17,077.18	980.00
205.000	CONTRACTS PAYABLE	151,388.40	0.00
207.000	DUE TO OTHER FUNDS	0.00	0.00
223.000	DEFERRED REVENUE	0.00	0.00
	Total Liabilities	168,465.58	980.00
*** Fund Balance ***			
251.000	PRIOR PERIOD ADJUSTMENT	0.00	0.00
281.000	FUND BALANCE - RESTRICTED	55,971.83	(757,285.86)
282.000	FUND BALANCE - COMMITTED	594.95	813,852.64
	Total Fund Balance	56,566.78	56,566.78
	Beginning Fund Balance	56,566.78	56,566.78
	Net of Revenues VS Expenditures - 22-23		2,865,756.32
	*22-23 End FB/23-24 Beg FB	2,922,323.10	
	Net of Revenues VS Expenditures - Current Year	(447,985.20)	517,783.43
	Ending Fund Balance	(391,418.42)	3,440,106.53
	Total Liabilities And Fund Balance	(222,952.84)	3,441,086.53

* Year Not Closed

Required Supplementary Information
City of DeLand, Florida
Fund 190 - GRANT & SPECIAL REVENUE FUND
Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 190 - GRANT & SPECIAL REVENUE FUND					
REVENUES					
INTEREST REVENUES	-	-	37,798	(37,798)	-
MISCELLANEOUS REVENUES	-	-	48,767	(48,767)	21,125
TRANSFERS FROM OTHER FUNDS	-	1,234,299	19,911	1,214,388	508,536
CAPITAL GRANTS	85,024	1,945,706	33,505	1,912,201	-
USE OF RESERVES	-	2,565,282	-	2,565,282	-
CHARGES FOR SERVICES	25,000	25,000	348,893	(323,893)	1,424
OTHER TAXES	300,004	300,004	84,837	215,167	72,004
DEBT PROCEEDS	-	500,000	-	500,000	-
TOTAL REVENUES	<u>410,028</u>	<u>6,570,291</u>	<u>573,710</u>	<u>5,996,581</u>	<u>603,090</u>
EXPENDITURES					
OPERATING	325,004	3,221,762	54,947	2,992,993	13,273
CAPITAL OUTLAY	85,024	3,348,529	980	751,937	1,037,802
TOTAL EXPENDITURES	<u>410,028</u>	<u>6,570,291</u>	<u>55,927</u>	<u>3,744,930</u>	<u>1,051,075</u>
Fund 190 - GRANT & SPECIAL REVENUE FUND:					
TOTAL REVENUES	410,028	6,570,291	573,710	5,996,581	603,090
TOTAL EXPENDITURES	410,028	6,570,291	55,927	3,744,930	1,051,075
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>517,783</u>	<u>2,251,651</u>	<u>(447,985)</u>

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GOVERNMENTAL FUND TYPES

DEBT SERVICE FUND

A debt service fund is used to account for the accumulation of financial resources to be used the payment of general long-term debt principal and interest. The Debt Service Fund accounts for the revenues and expenditures for all Governmental Fund payments on long-term debt and is funded through transfers from other funds.

Fund 200 DEBT SERVICE FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
104.000	EQUITY IN POOLED CASH	3,299.78	3,299.77
	Total Assets	3,299.78	3,299.77
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	3,299.78	3,299.78
	Total Liabilities	3,299.78	3,299.78
*** Fund Balance ***			
281.000	FUND BALANCE - RESTRICTED	0.00	0.00
	Total Fund Balance	0.00	0.00
	Beginning Fund Balance	0.00	0.00
	Net of Revenues VS Expenditures - 22-23		0.00
	*22-23 End FB/23-24 Beg FB	0.00	
	Net of Revenues VS Expenditures - Current Year	0.00	(0.01)
	Ending Fund Balance	0.00	(0.01)
	Total Liabilities And Fund Balance	3,299.78	3,299.77

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 200 - DEBT SERVICE FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 200 - DEBT SERVICE FUND					
REVENUES					
TRANSFERS FROM OTHER FUNDS	2,291,162	2,291,162	763,257	1,527,905	786,766
TOTAL REVENUES	<u>2,291,162</u>	<u>2,291,162</u>	<u>763,257</u>	<u>1,527,905</u>	<u>786,766</u>
EXPENDITURES					
PRINCIPAL & INTEREST	2,291,162	2,291,162	763,257	1,527,905	786,766
TOTAL EXPENDITURES	<u>2,291,162</u>	<u>2,291,162</u>	<u>763,257</u>	<u>1,527,905</u>	<u>786,766</u>
Fund 200 - DEBT SERVICE FUND:					
TOTAL REVENUES	2,291,162	2,291,162	763,257	1,527,905	786,766
TOTAL EXPENDITURES	2,291,162	2,291,162	763,257	1,527,905	786,766
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>(0)</u>	<u>0</u>	<u>-</u>

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GOVERNMENTAL FUND TYPES

CAPITAL PROJECTS FUNDS

A capital projects fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds or trust funds. The Capital Projects Fund accounts for the revenues and expenditures for all General Fund capital projects.

Fund 300 CAPITAL PROJECTS FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	0.00	0.00
104.000	EQUITY IN POOLED CASH	513,130.79	2,225,461.99
131.000	DUE FROM OTHER FUNDS	0.00	0.00
133.000	DUE FROM OTHER GOVERNMENTS	0.00	0.00
	Total Assets	513,130.79	2,225,461.99
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	64,293.93	129,258.44
205.000	CONTRACTS PAYABLE	14,057.88	0.00
207.000	DUE TO OTHER FUNDS	0.00	0.00
	Total Liabilities	78,351.81	129,258.44
*** Fund Balance ***			
281.000	FUND BALANCE - RESTRICTED	40,099.21	40,099.21
283.000	FUND BALANCE - ASSIGNED	0.00	0.00
	Total Fund Balance	40,099.21	40,099.21
	Beginning Fund Balance	40,099.21	40,099.21
	Net of Revenues VS Expenditures - 22-23		1,783,418.40
	*22-23 End FB/23-24 Beg FB	1,823,517.61	
	Net of Revenues VS Expenditures - Current Year	394,679.77	272,685.94
	Ending Fund Balance	434,778.98	2,096,203.55
	Total Liabilities And Fund Balance	513,130.79	2,225,461.99

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 300 - CAPITAL PROJECTS FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 300 - CAPITAL PROJECTS FUND					
REVENUES					
INTEREST REVENUES	-	-	15,083	(15,083)	2
TRANSFERS FROM OTHER FUNDS	2,239,342	6,411,491	713,479	5,698,012	459,305
AD VALOREM	560,491	560,491	501,069	59,422	394,677
USE OF RESERVES	-	1,748,349	-	1,748,349	-
DEBT PROCEEDS	-	3,000,000	-	3,000,000	-
TOTAL REVENUES	<u>2,799,833</u>	<u>11,720,331</u>	<u>1,229,631</u>	<u>10,490,700</u>	<u>853,984</u>
EXPENDITURES					
CAPITAL OUTLAY	2,799,833	11,720,331	956,945	9,064,751	459,305
TOTAL EXPENDITURES	<u>2,799,833</u>	<u>11,720,331</u>	<u>956,945</u>	<u>9,064,751</u>	<u>459,305</u>
Fund 300 - CAPITAL PROJECTS FUND:					
TOTAL REVENUES	2,799,833	11,720,331	1,229,631	10,490,700	853,984
TOTAL EXPENDITURES	<u>2,799,833</u>	<u>11,720,331</u>	<u>956,945</u>	<u>9,064,751</u>	<u>459,305</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>272,686</u>	<u>1,425,949</u>	<u>394,680</u>

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PROPRIETARY FUND TYPES

ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to the general public on a continuing basis should be financed or recovered through user charges. Currently there are five enterprise funds which consist of the Water & Sewer Revenue Fund, Municipal Airport Fund, Refuse Collection Fund, Stormwater Revenue Fund and Permits & Inspections Fund.

Fund 401 WATER & SEWER FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	5,145,395.48	2,731,985.41
102.000	CASH ON HAND	3,300.00	3,300.00
104.000	EQUITY IN POOLED CASH	26,004,613.70	28,888,331.35
115.100	ACCOUNTS RECEIVABLE	3,858,516.02	3,823,169.25
117.000	ALLOWANCE FOR UNCOLLECTIBLE AR	(637,562.48)	(882,506.20)
128.900	NOTES RECEIVABLE - NON-CURRENT	0.00	0.00
131.000	DUE FROM OTHER FUNDS	0.00	0.00
133.000	DUE FROM OTHER GOVERNMENTS	2,422.29	0.00
135.000	INTEREST & DIVIDENDS REC	26,174.70	27,699.45
151.900	INVESTMENTS - NON-CURRENT	18,524,923.73	19,845,932.39
155.000	PREPAID ITEMS	215,232.74	342,496.65
161.900	LAND	1,754,304.14	2,135,477.03
162.900	BUILDINGS	10,978,634.46	10,570,580.99
163.900	ACCUM DEPREC - BUILDINGS	(7,948,688.56)	(8,036,926.49)
164.900	INFRASTRUCTURE	124,798,385.21	135,650,298.63
165.900	ACCUM DEPREC - INFRASTRUCTURE	(35,535,576.79)	(39,132,789.04)
166.900	EQUIPMENT & FURNITURE	19,901,899.36	20,856,952.87
167.900	ACCUM DEPREC - EQUIPMENT	(13,185,995.59)	(13,786,414.42)
169.900	CONSTRUCTION WORK IN PROGRESS	4,478,470.00	9,535,901.53
190.000	DEFERRED OUTFLOW	77,119.00	1,576,775.00
	Total Assets	158,461,567.41	174,150,264.40
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	516,717.10	472,758.24
203.900	NOTES & LOANS PAYABLE - LT	0.00	0.00
205.000	CONTRACTS PAYABLE	102,482.24	290,567.48
207.000	DUE TO OTHER FUNDS	0.00	0.00
215.000	ACCRUED INTEREST PAYABLE	0.00	0.00
216.000	ACCRUED SALARIES & WAGES	633,209.35	706,281.74
220.000	DEPOSITS	0.00	0.00
223.000	DEFERRED REVENUE	31,200.00	0.00
229.000	OTHER CURRENT LIABILITIES	934,911.00	3,853,403.00
290.000	DEFERRED INFLOW	951,870.00	66,114.00
	Total Liabilities	3,170,389.69	5,389,124.46
*** Fund Balance ***			
274.000	NET ASSETS, INVEST IN CAPITAL	105,252,773.86	117,793,081.10
275.000	NET ASSETS, RESTRICTED	0.00	0.00
276.000	NET ASSETS, UNRESTRICTED	47,838,294.03	43,905,765.68
	Total Fund Balance	153,091,067.89	161,698,846.78
	Beginning Fund Balance	160,137,530.31	161,699,534.28
	Net of Revenues VS Expenditures - 22-23		5,884,700.69
	Fund Balance Adjustments - 22-23	(7,046,462.42)	
	*22-23 End FB/23-24 Beg FB	167,584,234.97	
	Net of Revenues VS Expenditures - Current Year	2,200,109.83	1,177,592.47
	Fund Balance Adjustments	(7,046,462.42)	(687.50)
	Ending Fund Balance	155,291,177.72	168,761,139.94
	Total Liabilities And Fund Balance	158,461,567.41	174,150,264.40

* Year Not Closed

Required Supplementary Information
City of DeLand, Florida
Water & Sewer Fund

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
REVENUES					
Fund 401 - WATER & SEWER FUND					
CAPITAL GRANTS	55,000	26,055,000	-	26,055,000	2,350
CHARGES FOR SERVICES	27,896,605	28,127,205	7,113,905	21,013,300	6,936,458
MISCELLANEOUS REVENUES	424,857	584,845	658,553	(73,708)	310,009
INTEREST REVENUES	600,000	600,000	405,348	194,652	212,580
USE OF RESERVES	-	23,966,442	-	23,966,442	-
DEBT PROCEEDS	-	57,000,000	-	57,000,000	-
CHARGES FOR GOVT SERVICES	116,000	116,000	27,431	88,569	4,000
TOTAL REVENUES	<u>29,092,462</u>	<u>136,449,492</u>	<u>8,205,235</u>	<u>128,244,257</u>	<u>7,465,396</u>
EXPENDITURES					
PERSONNEL	1,133,888	1,133,888	189,282	944,606	193,689
OPERATING	947,792	1,989,943	417,570	986,981	208,596
SERVICES PROVIDED BY GEN GOVT	2,837,846	2,837,846	709,462	2,128,385	664,784
CAPITAL OUTLAY	-	15,560,508	898,167	1,426,202	32,830
4201 - UTILITIES ADMIN	<u>4,919,526</u>	<u>21,522,185</u>	<u>2,214,481</u>	<u>5,486,174</u>	<u>1,099,899</u>
PERSONNEL	987,279	987,279	206,913	780,366	174,524
OPERATING	54,566	56,966	16,141	33,525	7,994
CAPITAL OUTLAY	-	31,535	-	918	-
4202 - ENGINEERING	<u>1,041,845</u>	<u>1,075,780</u>	<u>223,054</u>	<u>814,809</u>	<u>182,518</u>
PERSONNEL	679,426	679,426	154,904	524,522	130,810
OPERATING	1,156,497	1,180,836	241,908	741,722	209,393
CAPITAL OUTLAY	838,410	4,961,375	4,904	3,935,099	15,645
4203 - WATER PRODUCTION	<u>2,674,333</u>	<u>6,821,637</u>	<u>401,716</u>	<u>5,201,343</u>	<u>355,849</u>
PERSONNEL	2,111,827	2,111,827	407,734	1,704,093	411,186
OPERATING	2,288,788	2,430,766	205,442	657,456	181,327
CAPITAL OUTLAY	823,732	2,199,195	10,000	903,204	48,331
4204 - WATER DISTRIBUTION	<u>5,224,347</u>	<u>6,741,788</u>	<u>623,175</u>	<u>3,264,753</u>	<u>640,844</u>
PERSONNEL	1,440,170	1,440,170	272,520	1,167,650	225,961
OPERATING	1,944,520	1,981,860	457,932	815,852	387,057
CAPITAL OUTLAY	347,149	84,415,587	1,166,463	1,660,986	970,298
4205 - WASTEWATER TREATMENT	<u>3,731,839</u>	<u>87,837,617</u>	<u>1,896,915</u>	<u>3,644,488</u>	<u>1,583,317</u>
PERSONNEL	1,794,401	1,794,401	347,995	1,446,406	331,051
OPERATING	598,876	598,876	123,369	461,418	140,087
CAPITAL OUTLAY	2,998,025	3,268,192	178,684	2,649,594	45,906
4206 - UTILITIES MAINTENANCE	<u>5,391,302</u>	<u>5,661,469</u>	<u>650,049</u>	<u>4,557,417</u>	<u>517,044</u>
PERSONNEL	971,738	971,738	198,390	773,348	181,634
OPERATING	69,456	69,456	19,721	49,735	10,548
CAPITAL OUTLAY	166,537	251,774	-	83,684	7,589
4208 - FACILITIES MAINTENANCE	<u>1,207,731</u>	<u>1,292,968</u>	<u>218,111</u>	<u>906,767</u>	<u>199,770</u>
PERSONNEL	1,248,308	1,248,308	255,639	992,669	224,491
OPERATING	463,730	463,730	79,412	268,013	76,694
CAPITAL OUTLAY	10,000	331,232	79,063	31,021	-
4209 - CUSTOMER SERVICE	<u>1,722,038</u>	<u>2,043,270</u>	<u>414,114</u>	<u>1,291,702</u>	<u>301,185</u>
PERSONNEL	636,240	636,240	97,645	538,595	114,343
OPERATING	220,476	220,476	30,025	185,615	46,047
CAPITAL OUTLAY	421,348	1,265,443	15,386	706,354	4,132
4210 - WASTEWATER COLLECTION	<u>1,278,064</u>	<u>2,122,159</u>	<u>143,055</u>	<u>1,430,565</u>	<u>164,522</u>
CONTINGENCY	1,037,227	350,000	-	350,000	-
SERVICES PROVIDED BY GEN GOVT	803,591	803,591	200,898	602,693	175,060
TRANSFERS TO OTHER FUNDS	60,619	177,028	42,076	134,952	33,938

Required Supplementary Information
City of DeLand, Florida
Water & Sewer Fund

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
TOTAL EXPENDITURES	<u>29,092,462</u>	<u>136,449,492</u>	<u>7,027,643</u>	<u>27,685,665</u>	<u>5,253,945</u>
Fund 401 - WATER & SEWER FUND:					
TOTAL REVENUES	29,092,462	136,449,492	8,205,235	128,244,257	7,465,396
TOTAL EXPENDITURES	<u>29,092,462</u>	<u>136,449,492</u>	<u>7,027,643</u>	<u>27,685,665</u>	<u>5,253,945</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>1,177,592</u>	<u>100,558,592</u>	<u>2,211,451</u>

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Fund 403 WATER TRUST FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	1,473,649.57	192,304.47
104.000	EQUITY IN POOLED CASH	1,832,047.92	3,527,536.29
115.100	ACCOUNTS RECEIVABLE	0.00	221.65
133.000	DUE FROM OTHER GOVERNMENTS	0.00	0.00
135.000	INTEREST & DIVIDENDS REC	0.00	316.63
151.900	INVESTMENTS - NON-CURRENT	3,087,867.57	3,263,961.79
161.900	LAND	0.00	0.00
162.900	BUILDINGS	0.00	0.00
163.900	ACCUM DEPREC - BUILDINGS	0.00	0.00
164.900	INFRASTRUCTURE	48,645.81	0.00
165.900	ACCUM DEPREC - INFRASTRUCTURE	0.00	0.00
166.900	EQUIPMENT & FURNITURE	0.00	0.00
167.900	ACCUM DEPREC - EQUIPMENT	0.00	0.00
169.900	CONSTRUCTION WORK IN PROGRESS	1,404,973.03	687.50
	Total Assets	7,847,183.90	6,985,028.33
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	6,863.99	25,605.11
205.000	CONTRACTS PAYABLE	0.00	39,772.90
	Total Liabilities	6,863.99	65,378.01
*** Fund Balance ***			
274.000	NET ASSETS, INVEST IN CAPITAL	1,453,618.84	(1,274,519.74)
275.000	NET ASSETS, RESTRICTED	6,060,571.09	7,292,721.54
276.000	NET ASSETS, UNRESTRICTED	0.00	(1,232,150.45)
	Total Fund Balance	7,514,189.93	4,786,051.35
	Beginning Fund Balance	0.00	4,785,363.85
	Net of Revenues VS Expenditures - 22-23		2,507,357.69
	Fund Balance Adjustments - 22-23	7,514,189.93	
	*22-23 End FB/23-24 Beg FB	7,292,721.54	
	Net of Revenues VS Expenditures - Current Year	326,129.98	(373,758.72)
	Fund Balance Adjustments	7,514,189.93	687.50
	Ending Fund Balance	7,840,319.91	6,919,650.32
	Total Liabilities And Fund Balance	7,847,183.90	6,985,028.33

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 403 - WATER TRUST FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 403 - WATER TRUST FUND					
REVENUES					
INTEREST REVENUES	-	-	43,749	(43,749)	15,941
MISCELLANEOUS REVENUES	-	-	79,585	(79,585)	27,460
PERMITS, FEES, & SPECIAL ASSESSMENTS	1,600,000	1,600,000	326,138	1,273,862	341,246
USE OF RESERVES	1,070,850	5,755,252	-	5,755,252	-
TOTAL REVENUES	<u>2,670,850</u>	<u>7,355,252</u>	<u>449,473</u>	<u>6,905,779</u>	<u>384,646</u>
EXPENDITURES					
OPERATING	-	-	82	(82)	-
CAPITAL OUTLAY	2,670,850	7,355,252	823,149	4,490,241	58,516
TOTAL EXPENDITURES	<u>2,670,850</u>	<u>7,355,252</u>	<u>823,231</u>	<u>4,490,159</u>	<u>58,516</u>
Fund 403 - WATER TRUST FUND:					
TOTAL REVENUES	2,670,850	7,355,252	449,473	6,905,779	384,646
TOTAL EXPENDITURES	<u>2,670,850</u>	<u>7,355,252</u>	<u>823,231</u>	<u>4,490,159</u>	<u>58,516</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>(373,759)</u>	<u>2,415,621</u>	<u>326,130</u>

Fund 404 WASTEWATER TRUST FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	913,805.93	119,273.03
104.000	EQUITY IN POOLED CASH	800,366.87	3,891,803.38
115.100	ACCOUNTS RECEIVABLE	101,668.90	101,668.90
133.000	DUE FROM OTHER GOVERNMENTS	0.00	7,489.58
135.000	INTEREST & DIVIDENDS REC	6,745.36	6,941.74
151.900	INVESTMENTS - NON-CURRENT	1,915,188.60	2,024,407.53
161.900	LAND	0.00	0.00
162.900	BUILDINGS	0.00	0.00
163.900	ACCUM DEPREC - BUILDINGS	0.00	0.00
164.900	INFRASTRUCTURE	79,544.37	0.00
165.900	ACCUM DEPREC - INFRASTRUCTURE	0.00	0.00
166.900	EQUIPMENT & FURNITURE	0.00	0.00
167.900	ACCUM DEPREC - EQUIPMENT	0.00	0.00
169.900	CONSTRUCTION WORK IN PROGRESS	6,974,315.00	0.00
	Total Assets	10,791,635.03	6,151,584.16
*** Liabilities ***			
115.100	ACCOUNTS RECEIVABLE	0.00	0.00
202.000	ACCOUNTS PAYABLE	18,323.84	26,178.69
205.000	CONTRACTS PAYABLE	0.00	25,867.46
223.000	DEFERRED REVENUE	0.00	101,587.00
	Total Liabilities	18,323.84	153,633.15
*** Fund Balance ***			
274.000	NET ASSETS, INVEST IN CAPITAL	(5,733,460.48)	(286,796.69)
275.000	NET ASSETS, RESTRICTED	3,477,306.03	6,110,095.64
276.000	NET ASSETS, UNRESTRICTED	12,794,594.07	(2,625,515.39)
	Total Fund Balance	10,538,439.62	3,197,783.56
	Beginning Fund Balance	9,545,151.34	3,197,783.56
	Net of Revenues VS Expenditures - 22-23		2,912,312.08
	Fund Balance Adjustments - 22-23	993,288.28	
	*22-23 End FB/23-24 Beg FB	6,110,095.64	
	Net of Revenues VS Expenditures - Current Year	234,871.57	(112,144.63)
	Fund Balance Adjustments	993,288.28	0.00
	Ending Fund Balance	10,773,311.19	5,997,951.01
	Total Liabilities And Fund Balance	10,791,635.03	6,151,584.16

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 404 - WASTEWATER TRUST FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 404 - WASTEWATER TRUST FUND					
REVENUES					
INTEREST REVENUES	-	-	65,062	(65,062)	10,421
MISCELLANEOUS REVENUES	-	-	49,361	(49,361)	17,031
CAPITAL GRANTS	-	2,260,883	-	2,260,883	-
PERMITS, FEES, & SPECIAL ASSESSMENTS	1,800,000	1,800,000	331,754	1,468,246	323,690
USE OF RESERVES	-	1,302,851	-	1,302,851	-
TOTAL REVENUES	<u>1,800,000</u>	<u>5,363,734</u>	<u>446,176</u>	<u>4,917,558</u>	<u>351,142</u>
EXPENDITURES					
OPERATING	-	-	51	(51)	-
CONTINGENCY	1,800,000	1,800,000	-	1,800,000	-
CAPITAL OUTLAY	-	3,563,734	558,270	1,002,813	116,271
TOTAL EXPENDITURES	<u>1,800,000</u>	<u>5,363,734</u>	<u>558,321</u>	<u>2,802,762</u>	<u>116,271</u>
Fund 404 - WASTEWATER TRUST FUND:					
TOTAL REVENUES	1,800,000	5,363,734	446,176	4,917,558	351,142
TOTAL EXPENDITURES	<u>1,800,000</u>	<u>5,363,734</u>	<u>558,321</u>	<u>2,802,762</u>	<u>116,271</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>(112,145)</u>	<u>2,114,795</u>	<u>234,872</u>

Fund 430 AIRPORT FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	0.00	0.00
102.000	CASH ON HAND	0.00	0.00
104.000	EQUITY IN POOLED CASH	1,091,030.17	506,281.20
115.100	ACCOUNTS RECEIVABLE	111,635.59	120,724.62
117.000	ALLOWANCE FOR UNCOLLECTIBLE AR	(2,134.56)	(4,787.25)
128.900	NOTES RECEIVABLE - NON-CURRENT	0.00	0.00
133.000	DUE FROM OTHER GOVERNMENTS	465,398.38	158,181.97
135.000	INTEREST & DIVIDENDS REC	472,806.80	813,574.78
141.000	INVENTORIES	427.37	906.63
151.900	INVESTMENTS - NON-CURRENT	0.00	0.00
155.000	PREPAID ITEMS	31,049.24	51,108.75
156.900	OTHER ASSETS - NONCURRENT	37,325,770.67	38,208,756.30
161.900	LAND	3,935,210.59	3,935,210.59
162.900	BUILDINGS	6,372,050.59	6,372,050.59
163.900	ACCUM DEPREC - BUILDINGS	(2,019,839.19)	(2,167,558.06)
164.900	INFRASTRUCTURE	37,338,124.45	37,260,178.87
165.900	ACCUM DEPREC - INFRASTRUCTURE	(12,413,367.15)	(13,133,743.72)
166.900	EQUIPMENT & FURNITURE	621,617.93	683,457.65
167.900	ACCUM DEPREC - EQUIPMENT	(538,106.66)	(569,766.01)
169.900	CONSTRUCTION WORK IN PROGRESS	1,605,072.22	4,670,236.87
	Total Assets	74,396,746.44	76,904,813.78
*** Liabilities ***			
115.100	ACCOUNTS RECEIVABLE	0.00	0.00
201.000	VOUCHERS PAYABLE	0.00	0.00
202.000	ACCOUNTS PAYABLE	10,732.07	9,427.65
203.900	NOTES & LOANS PAYABLE - LT	0.00	0.00
205.000	CONTRACTS PAYABLE	90,877.87	148,241.77
207.000	DUE TO OTHER FUNDS	0.00	19,000.00
208.000	DUE TO OTHER GOVERNMENTS	8,030.45	13,536.49
215.000	ACCRUED INTEREST PAYABLE	0.00	0.00
216.000	ACCRUED SALARIES & WAGES	51,812.78	55,221.47
220.000	DEPOSITS	83,318.32	90,428.51
223.000	DEFERRED REVENUE	0.00	0.00
225.900	CAPITAL LEASES - LONG TERM	0.00	0.00
236.900	ADVANCES FROM OTHER FUNDS	1,763,119.04	1,599,674.58
290.000	DEFERRED INFLOW	36,653,410.69	36,702,161.74
	Total Liabilities	38,661,301.22	38,637,692.21
*** Fund Balance ***			
273.000	DEBT USED TO ACQUIRE FA	0.00	0.00
274.000	NET ASSETS, INVEST IN CAPITAL	34,902,112.78	37,050,066.78
275.000	NET ASSETS, RESTRICTED	18,555.14	18,555.14
276.000	NET ASSETS, UNRESTRICTED	1,084,368.88	(1,924,796.35)
	Total Fund Balance	36,005,036.80	35,143,825.57
	Beginning Fund Balance	35,143,825.57	35,143,825.57
	Net of Revenues VS Expenditures - 22-23		3,397,571.44
	Fund Balance Adjustments - 22-23	861,211.23	
	*22-23 End FB/23-24 Beg FB	38,541,397.01	
	Net of Revenues VS Expenditures - Current Year	(269,591.58)	(274,275.44)
	Fund Balance Adjustments	861,211.23	0.00
	Ending Fund Balance	35,735,445.22	38,267,121.57
	Total Liabilities And Fund Balance	74,396,746.44	76,904,813.78

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 430 - AIRPORT FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 430 - AIRPORT FUND					
REVENUES					
INTEREST REVENUES	40,000	40,000	6,261	33,739	13,696
MISCELLANEOUS REVENUES	5,000	5,000	4,344	656	2,376
TRANSFERS FROM OTHER FUNDS	-	-	-	-	259,081
CAPITAL GRANTS	1,137,000	5,849,670	-	5,849,670	-
RENTAL INCOME	1,872,902	1,872,902	668,237	1,204,665	610,291
USE OF RESERVES	-	443,910	-	443,910	-
TOTAL REVENUES	<u>3,054,902</u>	<u>8,211,482</u>	<u>678,842</u>	<u>7,532,640</u>	<u>885,444</u>
EXPENDITURES					
OPERATING	506,298	506,826	91,029	349,289	73,265
PERSONNEL	578,835	578,835	114,483	464,352	107,782
CONTINGENCY	5,790	-	-	-	-
TRANSFERS TO OTHER FUNDS	287,391	301,735	35,361	266,374	40,398
CAPITAL OUTLAY	1,358,196	6,505,694	632,647	2,071,001	861,211
SERVICES PROVIDED BY GEN GOVT	318,392	318,392	79,598	238,794	71,030
TOTAL EXPENDITURES	<u>3,054,902</u>	<u>8,211,482</u>	<u>953,118</u>	<u>3,389,811</u>	<u>1,153,686</u>
Fund 430 - AIRPORT FUND:					
TOTAL REVENUES	3,054,902	8,211,482	678,842	7,532,640	885,444
TOTAL EXPENDITURES	<u>3,054,902</u>	<u>8,211,482</u>	<u>953,118</u>	<u>3,389,811</u>	<u>1,153,686</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>(274,275)</u>	<u>4,142,829</u>	<u>(268,242)</u>

Fund 440 REFUSE COLLECTION FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
104.000	EQUITY IN POOLED CASH	233,336.04	418,603.75
115.100	ACCOUNTS RECEIVABLE	515,220.50	471,089.57
117.000	ALLOWANCE FOR UNCOLLECTIBLE AR	(28,810.71)	(37,039.08)
135.000	INTEREST & DIVIDENDS REC	0.00	0.00
151.900	INVESTMENTS - NON-CURRENT	0.00	0.00
	Total Assets	719,745.83	852,654.24
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	236,740.89	352,035.08
207.000	DUE TO OTHER FUNDS	0.00	0.00
220.000	DEPOSITS	0.00	0.00
	Total Liabilities	236,740.89	352,035.08
*** Fund Balance ***			
276.000	NET ASSETS, UNRESTRICTED	20,661.92	20,661.92
	Total Fund Balance	20,661.92	20,661.92
	Beginning Fund Balance	20,661.92	20,661.92
	Net of Revenues VS Expenditures - 22-23		3,011.51
	*22-23 End FB/23-24 Beg FB	23,673.43	
	Net of Revenues VS Expenditures - Current Year	462,343.02	476,945.73
	Ending Fund Balance	483,004.94	500,619.16
	Total Liabilities And Fund Balance	719,745.83	852,654.24

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 440 - REFUSE COLLECTION FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 440 - REFUSE COLLECTION FUND					
REVENUES					
INTEREST REVENUES	-	-	4,307	(4,307)	1,279
CHARGES FOR SERVICES	5,160,000	5,160,000	1,355,189	3,804,811	1,250,313
TOTAL REVENUES	<u>5,160,000</u>	<u>5,160,000</u>	<u>1,359,496</u>	<u>3,800,504</u>	<u>1,251,592</u>
EXPENDITURES					
OPERATING	5,060,000	5,060,000	859,120	4,200,880	789,249
SERVICES PROVIDED BY GEN GOVT	100,000	100,000	23,431	76,569	-
TOTAL EXPENDITURES	<u>5,160,000</u>	<u>5,160,000</u>	<u>882,551</u>	<u>4,277,449</u>	<u>789,249</u>
Fund 440 - REFUSE COLLECTION FUND:					
TOTAL REVENUES	5,160,000	5,160,000	1,359,496	3,800,504	1,251,592
TOTAL EXPENDITURES	5,160,000	5,160,000	882,551	4,277,449	789,249
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>476,946</u>	<u>(476,946)</u>	<u>462,343</u>

Fund 450 STORMWATER FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	47,184.56	36,460.41
104.000	EQUITY IN POOLED CASH	1,297,065.00	1,486,612.32
115.100	ACCOUNTS RECEIVABLE	378,391.58	412,437.13
117.000	ALLOWANCE FOR UNCOLLECTIBLE AR	(94,578.14)	(94,579.94)
128.900	NOTES RECEIVABLE - NON-CURRENT	0.00	0.00
132.000	ADVANCES TO OTHER FUNDS	0.00	0.00
133.000	DUE FROM OTHER GOVERNMENTS	0.00	0.00
135.000	INTEREST & DIVIDENDS REC	41,331.06	39,868.55
151.900	INVESTMENTS - NON-CURRENT	1,204,429.14	1,273,115.06
155.000	PREPAID ITEMS	22,771.49	37,208.42
161.900	LAND	1,076,393.39	1,076,393.39
162.900	BUILDINGS	316,191.74	316,191.74
163.900	ACCUM DEPREC - BUILDINGS	(30,719.52)	(38,624.31)
164.900	INFRASTRUCTURE	5,164,502.25	5,435,290.24
165.900	ACCUM DEPREC - INFRASTRUCTURE	(1,000,804.58)	(1,128,218.61)
166.900	EQUIPMENT & FURNITURE	3,582,022.20	3,271,329.37
167.900	ACCUM DEPREC - EQUIPMENT	(2,069,891.79)	(1,927,089.02)
169.900	CONSTRUCTION WORK IN PROGRESS	54,813.87	60,328.03
190.000	DEFERRED OUTFLOW	6,067.00	177,575.00
Total Assets		9,995,169.25	10,434,297.78
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	2,336.11	19,609.11
203.900	NOTES & LOANS PAYABLE - LT	0.00	0.00
205.000	CONTRACTS PAYABLE	0.00	6,835.00
207.000	DUE TO OTHER FUNDS	0.00	0.00
215.000	ACCRUED INTEREST PAYABLE	0.00	0.00
216.000	ACCRUED SALARIES & WAGES	31,646.06	32,625.82
220.000	DEPOSITS	0.00	0.00
223.000	DEFERRED REVENUE	0.00	0.00
225.900	CAPITAL LEASES - LONG TERM	0.00	0.00
229.000	OTHER CURRENT LIABILITIES	88,354.00	428,707.00
236.900	ADVANCES FROM OTHER FUNDS	0.00	0.00
290.000	DEFERRED INFLOW	106,317.00	6,641.00
Total Liabilities		228,653.17	494,417.93
*** Fund Balance ***			
274.000	NET ASSETS, INVEST IN CAPITAL	7,093,101.16	7,065,600.83
276.000	NET ASSETS, UNRESTRICTED	1,804,174.38	1,816,834.71
Total Fund Balance		8,897,275.54	8,882,435.54
Beginning Fund Balance		8,882,435.54	8,882,435.54
Net of Revenues VS Expenditures - 22-23			513,498.61
Fund Balance Adjustments - 22-23		14,840.00	
*22-23 End FB/23-24 Beg FB		9,395,934.15	
Net of Revenues VS Expenditures - Current Year		869,240.54	543,945.70
Fund Balance Adjustments		14,840.00	0.00
Ending Fund Balance		9,766,516.08	9,939,879.85
Total Liabilities And Fund Balance		9,995,169.25	10,434,297.78

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 450 - STORMWATER FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 450 - STORMWATER FUND					
REVENUES					
INTEREST REVENUES	35,000	35,000	21,391	13,609	9,786
MISCELLANEOUS REVENUES	2,500	2,500	39,627	(37,127)	14,232
USE OF RESERVES	395,531	1,489,284	-	1,489,284	-
CHARGES FOR SERVICES	2,295,000	2,295,000	1,216,270	1,078,730	1,156,564
TOTAL REVENUES	<u>2,728,031</u>	<u>3,821,784</u>	<u>1,277,287</u>	<u>2,544,497</u>	<u>1,180,581</u>
EXPENDITURES					
OPERATING	365,347	383,412	74,715	281,332	39,709
PERSONNEL	1,371,156	1,371,156	253,978	1,117,178	175,097
TRANSFERS TO OTHER FUNDS	8,953	23,228	3,822	19,406	7,087
CAPITAL OUTLAY	655,304	1,716,717	319,008	936,391	14,840
SERVICES PROVIDED BY GEN GOVT	327,271	327,271	81,818	245,453	74,014
TOTAL EXPENDITURES	<u>2,728,031</u>	<u>3,821,784</u>	<u>733,342</u>	<u>2,599,760</u>	<u>310,747</u>
Fund 450 - STORMWATER FUND:					
TOTAL REVENUES	2,728,031	3,821,784	1,277,287	2,544,497	1,180,581
TOTAL EXPENDITURES	<u>2,728,031</u>	<u>3,821,784</u>	<u>733,342</u>	<u>2,599,760</u>	<u>310,747</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>543,946</u>	<u>(55,264)</u>	<u>869,834</u>

Fund 480 PERMITS & INSPECTIONS FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
101.000	CASH IN BANK	1,571,251.40	543,956.02
102.000	CASH ON HAND	100.00	100.00
104.000	EQUITY IN POOLED CASH	825,125.39	2,124,525.60
133.000	DUE FROM OTHER GOVERNMENTS	0.00	0.00
135.000	INTEREST & DIVIDENDS REC	2,522.74	2,714.61
151.900	INVESTMENTS - NON-CURRENT	1,871,126.79	1,977,832.97
155.000	PREPAID ITEMS	0.00	0.00
164.900	INFRASTRUCTURE	1,039,402.65	1,036,916.93
165.900	ACCUM DEPREC - INFRASTRUCTURE	(450,620.40)	(637,373.72)
166.900	EQUIPMENT & FURNITURE	277,117.16	344,089.61
167.900	ACCUM DEPREC - EQUIPMENT	(178,122.41)	(212,473.51)
168.950	ACCUM DEPREC - CAPITAL LEASES	0.00	305,068.10
169.900	CONSTRUCTION WORK IN PROGRESS	0.00	25,067.50
190.000	DEFERRED OUTFLOW	11,551.00	6,547.00
	Total Assets	4,969,454.32	5,516,971.11
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	2,687.17	3,101.18
205.000	CONTRACTS PAYABLE	10,000.00	17,042.95
208.000	DUE TO OTHER GOVERNMENTS	11,814.86	12,015.65
215.000	ACCRUED INTEREST PAYABLE	0.00	7,457.14
216.000	ACCRUED SALARIES & WAGES	74,321.71	76,128.51
225.900	CAPITAL LEASES - LONG TERM	0.00	265,299.66
229.000	OTHER CURRENT LIABILITIES	79,098.00	76,179.00
290.000	DEFERRED INFLOW	13,203.00	9,486.00
	Total Liabilities	191,124.74	466,710.09
*** Fund Balance ***			
274.000	NET ASSETS, INVEST IN CAPITAL	687,777.00	556,226.81
275.000	NET ASSETS, RESTRICTED	49,906.57	57,798.17
276.000	NET ASSETS, UNRESTRICTED	4,066,914.12	4,188,067.48
	Total Fund Balance	4,804,597.69	4,802,092.46
	Beginning Fund Balance	4,802,092.46	4,802,092.46
	Net of Revenues VS Expenditures - 22-23		520,324.73
	Fund Balance Adjustments - 22-23	2,505.23	
	*22-23 End FB/23-24 Beg FB	5,322,417.19	
	Net of Revenues VS Expenditures - Current Year	(26,268.11)	(272,156.17)
	Fund Balance Adjustments	2,505.23	0.00
	Ending Fund Balance	4,778,329.58	5,050,261.02
	Total Liabilities And Fund Balance	4,969,454.32	5,516,971.11

* Year Not Closed

Required Supplementary Information
City of DeLand, Florida
Fund 480 - PERMITS & INSPECTIONS FUND
Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 480 - PERMITS & INSPECTIONS FUND					
REVENUES					
INTEREST REVENUES	25,000	25,000	34,023	(9,023)	9,514
MISCELLANEOUS REVENUES	5,000	5,000	53,943	(48,943)	16,767
PERMITS, FEES, & SPECIAL ASSESSMENTS	1,818,854	1,818,854	441,201	1,377,653	435,061
USE OF RESERVES	1,709,851	2,092,253	-	2,092,253	-
CHARGES FOR SERVICES	245,000	245,000	98,132	146,868	158,343
TOTAL REVENUES	<u>3,803,705</u>	<u>4,186,107</u>	<u>627,298</u>	<u>3,558,809</u>	<u>619,685</u>
EXPENDITURES					
OPERATING	864,509	917,634	253,129	579,851	163,337
PERSONNEL	1,965,744	1,965,744	388,093	1,577,651	369,230
TRANSFERS TO OTHER FUNDS	19,797	66,103	11,711	54,392	7,848
CAPITAL OUTLAY	159,438	442,409	79,903	186,362	4,170
SERVICES PROVIDED BY GEN GOVT	794,217	794,217	166,618	627,599	101,368
TOTAL EXPENDITURES	<u>3,803,705</u>	<u>4,186,107</u>	<u>899,454</u>	<u>3,025,856</u>	<u>645,953</u>
Fund 480 - PERMITS & INSPECTIONS FUND:					
TOTAL REVENUES	3,803,705	4,186,107	627,298	3,558,809	619,685
TOTAL EXPENDITURES	3,803,705	4,186,107	899,454	3,025,856	645,953
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>(272,156)</u>	<u>532,954</u>	<u>(26,268)</u>

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PROPRIETARY FUND TYPES

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis. Currently there are two internal service funds which consists of the Health Insurance Cost Containment Fund and the Workers' Compensation Self-Insurance Fund.

Fund 500 HEALTH INSUR COST CONTAINMENT

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
104.000	EQUITY IN POOLED CASH	176,270.58	250,564.04
115.100	ACCOUNTS RECEIVABLE	0.00	0.00
135.000	INTEREST & DIVIDENDS REC	0.00	0.00
166.900	EQUIPMENT & FURNITURE	9,542.00	9,542.00
167.900	ACCUM DEPREC - EQUIPMENT	(9,542.00)	(9,542.00)
168.950	ACCUM DEPREC - CAPITAL LEASES	100,092.60	66,728.40
	Total Assets	276,363.18	317,292.44
*** Liabilities ***			
202.000	ACCOUNTS PAYABLE	25,120.03	36,321.08
215.000	ACCRUED INTEREST PAYABLE	235.47	161.51
225.900	CAPITAL LEASES - LONG TERM	102,751.06	70,477.18
	Total Liabilities	128,106.56	106,959.77
*** Fund Balance ***			
274.000	NET ASSETS, INVEST IN CAPITAL	0.00	(3,748.78)
284.000	FUND BALANCE - UNASSIGNED	148,927.83	152,676.61
	Total Fund Balance	148,927.83	148,927.83
	Beginning Fund Balance	148,927.83	148,927.83
	Net of Revenues VS Expenditures - 22-23		30,885.16
	*22-23 End FB/23-24 Beg FB	179,812.99	
	Net of Revenues VS Expenditures - Current Year	(671.21)	30,519.68
	Ending Fund Balance	148,256.62	210,332.67
	Total Liabilities And Fund Balance	276,363.18	317,292.44

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 500 - HEALTH INSUR COST CONTAINMENT

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 500 - HEALTH INSUR COST CONTAINMENT					
REVENUES					
INTEREST REVENUES	-	-	2,282	(2,282)	1,172
CHARGES FOR GOVT SERVICES	715,605	715,605	178,901	536,704	142,326
TOTAL REVENUES	715,605	715,605	181,183	534,422	143,498
EXPENDITURES					
OPERATING	683,400	683,400	142,613	5,060	136,118
SERVICES PROVIDED BY GEN GOVT	32,205	32,205	8,051	24,154	8,051
TOTAL EXPENDITURES	715,605	715,605	150,664	29,213	144,170
Fund 500 - HEALTH INSUR COST CONTAINMENT:					
TOTAL REVENUES	715,605	715,605	181,183	534,422	143,498
TOTAL EXPENDITURES	715,605	715,605	150,664	29,213	144,170
NET OF REVENUES & EXPENDITURES	-	-	30,520	505,208	(671)

Fund 510 WORK COMP SELF INS FUND

GL Number	Description	PERIOD ENDED 12/31/2022	PERIOD ENDED 12/31/2023
*** Assets ***			
Asset			
510-0000-101-240	CITIBANK FOR GALLAGHER BASSETT	24,471.34	24,392.34
510-0000-101-400	MONEY MARKET - UNITED COMMUNITY BANK	623,451.68	639,370.39
510-0000-101-600	MONEY MARKET - US BANK (INVESTMENTS)	44,812.80	34,627.69
510-0000-104-000	EQUITY IN POOLED CASH	1,303,955.27	1,611,866.59
510-0000-135-000	INTEREST RECEIVABLE	1,542.25	1,659.54
510-0000-151-100	INVESTED - S/T SECURITIES (MS)	1,143,888.25	1,209,121.66
Asset		<u>3,142,121.59</u>	<u>3,521,038.21</u>
Total Assets		3,142,121.59	3,521,038.21
*** Liabilities ***			
Liability			
510-0000-202-000	ACCOUNTS PAYABLE	0.00	913.80
510-0000-229-500	REPORTED LOSSES	557,215.77	217,715.88
510-0000-229-600	IBNR	1,025,784.23	1,454,284.12
Liability		<u>1,583,000.00</u>	<u>1,672,913.80</u>
Total Liabilities		1,583,000.00	1,672,913.80
*** Fund Balance ***			
Fund Balance			
510-0000-282-400	COMMITTED - 85% CONFIDENCE	300,000.00	300,000.00
510-0000-284-000	UNASSIGNED FUND BALANCE	1,212,923.68	1,212,923.68
Fund Balance		<u>1,512,923.68</u>	<u>1,512,923.68</u>
Total Fund Balance		1,512,923.68	1,512,923.68
Beginning Fund Balance		1,512,923.68	1,512,923.68
Net of Revenues VS Expenditures - 22-23			179,227.98
*22-23 End FB/23-24 Beg FB		1,692,151.66	
Net of Revenues VS Expenditures - Current Year		46,197.91	155,972.75
Ending Fund Balance		1,559,121.59	1,848,124.41
Total Liabilities And Fund Balance		3,142,121.59	3,521,038.21

* Year Not Closed

Required Supplementary Information

City of DeLand, Florida

Fund 510 - WORK COMP SELF INS FUND

Schedule of Revenue, Expenditures, and Changes in Fund Balances - Comparison with Budget and FY 2023 Actual

	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	YTD QTR BALANCE 12/31/2023	AVAILABLE BALANCE	YTD QTR BALANCE 12/31/2022
Fund 510 - WORK COMP SELF INS FUND					
REVENUES					
INTEREST REVENUES	-	-	19,411	(19,411)	10,363
MISCELLANEOUS REVENUES	-	-	124,456	(124,456)	10,172
CHARGES FOR GOVT SERVICES	860,736	860,736	215,184	645,552	213,185
TOTAL REVENUES	<u>860,736</u>	<u>860,736</u>	<u>359,051</u>	<u>501,685</u>	<u>233,720</u>
EXPENDITURES					
OPERATING	796,736	796,736	187,078	431,386	171,522
SERVICES PROVIDED BY GEN GOVT	64,000	64,000	16,000	48,000	16,000
TOTAL EXPENDITURES	<u>860,736</u>	<u>860,736</u>	<u>203,078</u>	<u>479,386</u>	<u>187,522</u>
Fund 510 - WORK COMP SELF INS FUND:					
TOTAL REVENUES	860,736	860,736	359,051	501,685	233,720
TOTAL EXPENDITURES	<u>860,736</u>	<u>860,736</u>	<u>203,078</u>	<u>479,386</u>	<u>187,522</u>
NET OF REVENUES & EXPENDITURES	<u>-</u>	<u>-</u>	<u>155,973</u>	<u>22,299</u>	<u>46,198</u>