



1st Quarter Financial Report

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Interim Finance Director



General Fund Financial Summary Report

**This summary covers the 1st
Quarter of FY 2023 – 2024 (25%
of year has elapsed) Unaudited
Data as of December 30, 2023.**

Cash Management		
<ul style="list-style-type: none"> • Overall, the sanction imposed by JLAC impacted cash balance 		
<ul style="list-style-type: none"> • For the first quarter ended December 31, 2023, the General Fund Disbursement exceeds the General Fund Receipts by \$ 154,600 inclusive of Fund transfers. Current Fund Balance being used to cover the City's Operations is \$ 0. 		
City Cash Management		
\$453,952	PNC Business Checking Plus	General
15,359	PNC Business Checking Plus	Capital
10,850	PNC Business Checking Plus	Payroll
62,464	PNC Business Checking Plus	SWA
638,941	PNC Business Checking Plus	ARPA
458,638	PNC Business Premium Money Market	Investment
131,320	PNC Business Premium Money Market	Cemetery
<u>\$1,771,524</u>	Total Cash, and Investments	
RESERVES		
\$295,119	SBA - Local Government Investments	Reserves
59,220	SBA - Local Government Investments	Misc. Small Accounts
<u>\$354,339</u>	Total SBA accounts including Reserves	
Restricted		
\$515,758	PNC Business Premium Money Market	Disc.Surtax
897,706	PNC Business Premium Money Market	Henderson
<u>\$1,413,464</u>	Total Restricted accounts including Disc. Surtax & Henderson Fund	
<ul style="list-style-type: none"> • Note: Information is based on monthly statements. 		

FY 2023-2024 General Fund Financial Summary Report

As of 12/31/2023 (25% of year elapsed)

Data as of: December 31, 2023

General Fund Revenue Timeline Revenues:

General Fund Revenue	% of Budget	Estimated Receipt	Comments
Taxes	42%	Monthly	Approx. 68% of Ad valorem taxes received. Local Option Gas, Communication Services, Water Utility Service, Electric Utility Service and Propane Utility Service taxes, these are mostly state revenues and franchise agreements. .
Permit, Fees & Licenses	49%	Monthly; cyclical	Approx. 26% of <u>Business Tax Receipts revenue</u> is received in the first quarter of the fiscal year; remaining revenue trickles in throughout the year Mostly building permits & site plan reviews.
Intergovernmental	1%	Monthly; Yearly; 2-3 months lag	State and County Revenue. State revenue sharing, DJJ & PHA payment in lieu of taxes and grant revenues. This is below the targeted 25% due to JLAC Sanction
Fines and Forfeits	41%	Monthly; 1-2month lag	Includes revenue from court fines and code compliance
Charges for Services Revenue	17%	Monthly; cyclical	Garbage revenue is collected monthly with a 1-month lag; remaining revenue for charges and services trickles in throughout the year
Miscellaneous Revenue	21%	Various; monthly;	Varying revenue sources with various timelines (i.e. one-time payments, donations, rents, etc.)

Expenditures:

- Mayor & City Commission Office 21% of budget
- City Attorney 25% of budget
- City Clerk's Office 20% of budget
- City Manager Office 12% of budget
- Financial Services Department 27% of budget
- IT/GATV 24% of budget
- Human Resources & Risk Management 24% of budget
- Public Safety 33% of budget-One month prepaid
- Code Enforcement 26% of budget
- Community and Economic Development 17% of budget
- Public Works 27% of budget
- Parks and Recreation: City 21% of budget, PBC 17% of budget, and Parks 36% of budget.
- Non-Departmental 12% of budget

CITY OF PAHOKEE
Quarter Ending December 30, 2023

Summary- all Funds

<u>GENERAL FUND</u>			% of budget
	Adopted Budget	YTD Actual	
Revenues:			
Taxes	\$ 1,649,065	\$ 688,554	42%
Permit, Fees & Licenses	151,200	73,758	49%
Intergovernmental	1,384,600	15,996	1%
Fines and Forfeits	85,300	34,949	41%
Charges for Services	933,428	158,312	17%
Miscellaneous Revenue	169,055	35,309	21%
Other Sources *	1,198,028	542,500	45%
Total Revenues	\$ 5,570,676	\$ 1,549,378	28%

*** Other sources include fund balance and Intergovernmental Transfer**

**General Fund Revenues Overview
& Highlights**

Overall revenues are at 28% of the budget.

General Fund Revenues 1st QTR Ending 12/30/2023



	Taxes	Permit, Fees & Licenses	Intergovernmental	Fines and Forfeits	Charges for Services	Miscellaneous Revenue	Other Sources *	Total Revenues
■ Adopted Budget	\$1,649,065	151,200	1,384,600	85,300	933,428	169,055	1,198,028	\$5,570,676
■ YTD Actual	\$688,554	73,758	15,996	34,949	158,312	35,309	542,500	\$1,549,378
■ % of budget	42%	49%	1%	41%	17%	21%	45%	28%

CITY OF PAHOKEE
Quarter Ending December 30, 2023

Summary- all Funds

Expenditures:	% of budget		
	Adopted Budget	YTD Actual	
CITY HALL			
Commission	203,297	42,022	21%
City Manager	377,892	47,013	12%
City Clerk	229,345	45,862	20%
Financial & General accounting	405,802	109,640	27%
Human Resources	75,587	18,500	24%
IT/GATV Access	40,000	9,555	24%
Legal Counsel	100,000	25,000	25%
Comprehensive Planning	15,250	-	0%
Public Safety	599,940	199,980	33%
Code Enforcement	305,674	79,882	26%
Community and Economic Development	231,498	38,864	17%
PUBLIC WORKS			
Roads and Streets	1,413,863	383,646	27%
PARKS & RECREATION			
Recreation Department-City	733,423	152,988	21%
Recreation Department-PBC	172,756	30,176	17%
Parks	48,266	17,551	36%
NON-DEPARTMENTAL			
Non-Departmental	618,083	72,130	12%
Total expenditures	\$ 5,570,676	\$ 1,272,809	23%

General Fund Expenditures Overview & Highlights

Overall actual expenditures to budget is favorable.

Special Revenue Fund
Quarter Ending December 30, 2023

	Adopted Budget	YTD Actual	% of budget
Revenues:			
Revenues/Other Sources	\$ 480,000	\$ 71,798	15%
Expenditures:			
1% Disc Surtax- Capital Outlay	\$ 480,000	\$ 36,045	8%

Special Revenue Fund Overview & Highlights

Revenues are 15% of the budget.

Special Revenue Fund Expenditures Overview & Highlights

Expenditures are at 8% of the budget.

ARPA Revenue Fund
Quarter Ending December 30, 2023

	Adopted Budget	YTD Actual	% of budget
Revenues:			
ARPA Revenues	\$ 1,115,000	\$ 2,253,326	202%
Expenditures:			
ARPA Expenditures	\$ 1,115,000	\$ 1,460,122	131%

**ARPA Fund Overview &
Highlights**

**Amendment to the 2023-2024 ARPA Budget
is pending.**

**ARPA Fund Expenditures
Overview & Highlights**

**Amendment to the 2023-2024 ARPA Budget
is pending.**

CAPITAL PROJECT FUND

Quarter Ending December 30, 2023

	Adopted Budget	YTD Actual	% of budget
Revenues:			
Capital Projects	\$ 1,200,000	\$ - *	0%
Expenditures:			
Capital Projects Expenditures	\$ 1,200,000	\$ 353,250	29%

**Capital Project Fund Revenue
Overview & Highlights**

*** Reimbursement to be added**

**Capital Project Fund
Expenditures Overview &
Highlights**

Expenditures trending positive

ENTERPRISE FUNDS

Quarter Ending December 30, 2023

	Adopted Budget	YTD Actual	% of budget
Revenues:			
Marina & Campground	\$ 386,099	\$ 41,104	11%
Cemetery Revenue	\$ 269,179	\$ 30,376	11%
Expenditures:			
Marina & Campground	\$ 386,099	\$ 99,369	26%
Cemetery Expenditures	\$ 269,179	\$ 57,264	21%

Enterprise Fund Marina & Campground Revenue Overview & Highlights
Enterprise Fund Cemetery Revenue Overview & Highlights
Enterprise Fund Marina & Campground Expenses Overview & Highlights
Enterprise Fund Cemetery Expenses Overview & Highlights

Revenues from the Marina & Campground are trending at 11 %.
Revenues from the Cemetery are trending 11 %.
Expenses at the Marina & Campground are at 26% of the budget.
Expenses at the Cemetery are trending at 21% .