

City of North Miami Beach



**Quarterly Financial Analysis
Fiscal Year 2023
Second Quarter
Ending March 31, 2023**

Quarterly Financial Analysis Second Quarter – FY 2023 Overview

City of North Miami Beach



- **Disclaimer**

- Cash Basis
- Unaudited funds

- **Methodology**

- Debt Service Funds combined
- Prior year carryforward amounts included at 50% of budget

Quarterly Financial Analysis Second Quarter – FY 2023 Overview

City of North Miami Beach



- Overall the City's net favorable variance of approximately \$29.5 million is primarily driven by higher than budgeted revenues and timing of budgeted operating and capital expenditures
- All funds are attributed to the favorable variance with the exception of Solid Waste

Quarterly Financial Analysis

Second Quarter – FY 2023

Overview

City of North Miami Beach

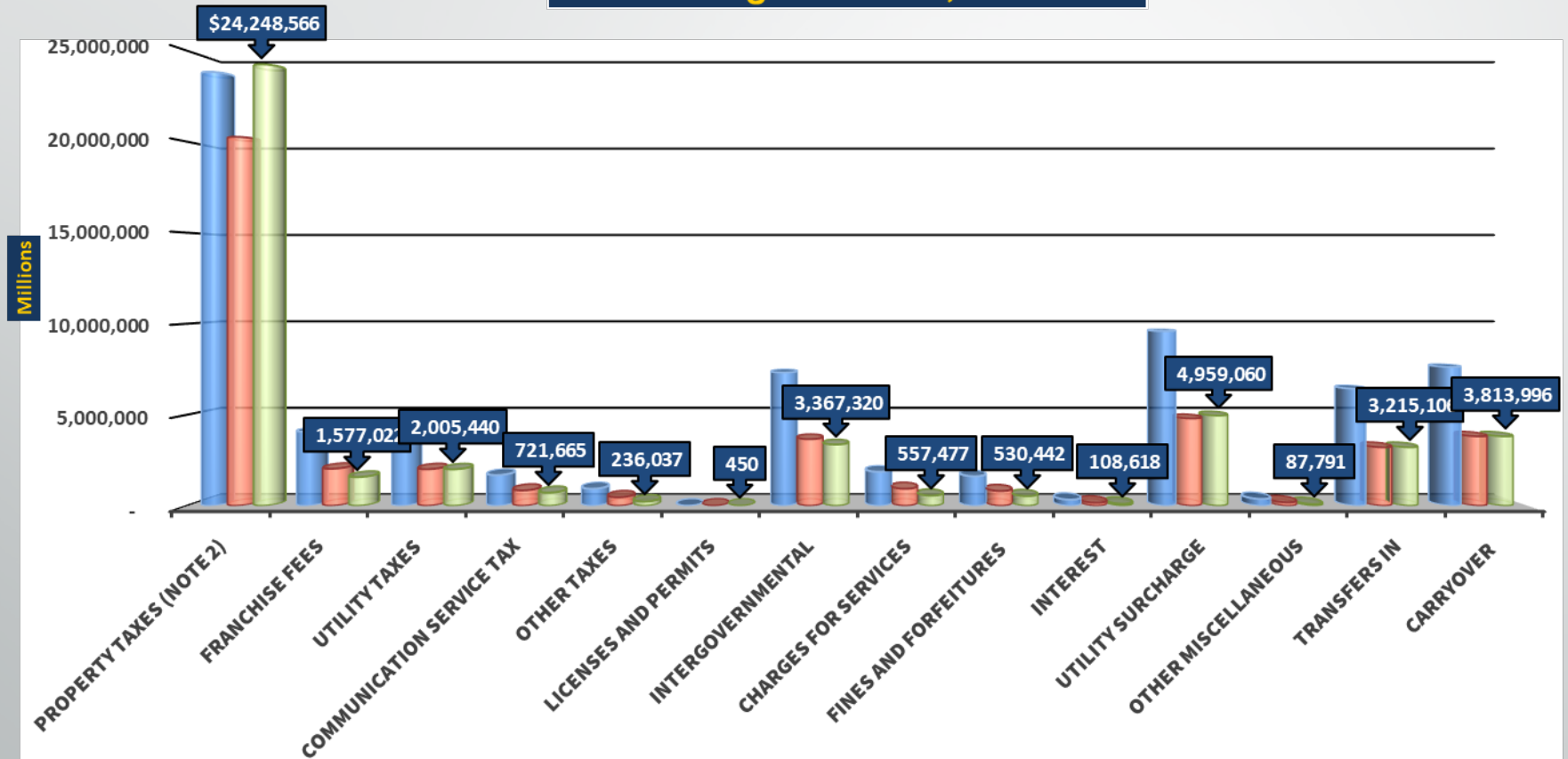


- Overall approximately \$29.5 Million net favorable variance is attributed primarily by the following funds:
- General Fund = 6.2 Million
- Community Redevelopment Agency = \$4.4 Million
- Water Fund = \$10.2 Million
- Sewer Fund = \$3.0 Million
- Building Permit Fund = \$2.0 Million



Fiscal Year 2022 - 2023 General Fund Revenues Analysis Second Quarter Ending March 31, 2023

Revenues (Note 1)



	Property taxes (Note 2)	Franchise fees	Utility taxes	Communication service tax	Other taxes	Licenses and permits	Intergovernmental	Charges for services	Fines and forfeitures	Interest	Utility surcharge	Other Miscellaneous	Transfers in	Carryover
Adopted Budget	\$23,837,300	4,069,560	4,019,550	1,686,222	937,650	2,300	7,325,689	1,870,436	1,623,000	335,500	9,598,000	373,000	6,430,211	7,627,992
Second Quarter Budget	\$20,261,700	2,034,780	2,009,775	843,111	468,825	1,150	3,662,845	935,218	811,500	167,750	4,799,000	186,500	3,215,106	3,813,996
Actual	\$24,248,566	1,577,022	2,005,440	721,665	236,037	450	3,367,320	557,477	530,442	108,618	4,959,060	87,791	3,215,106	3,813,996

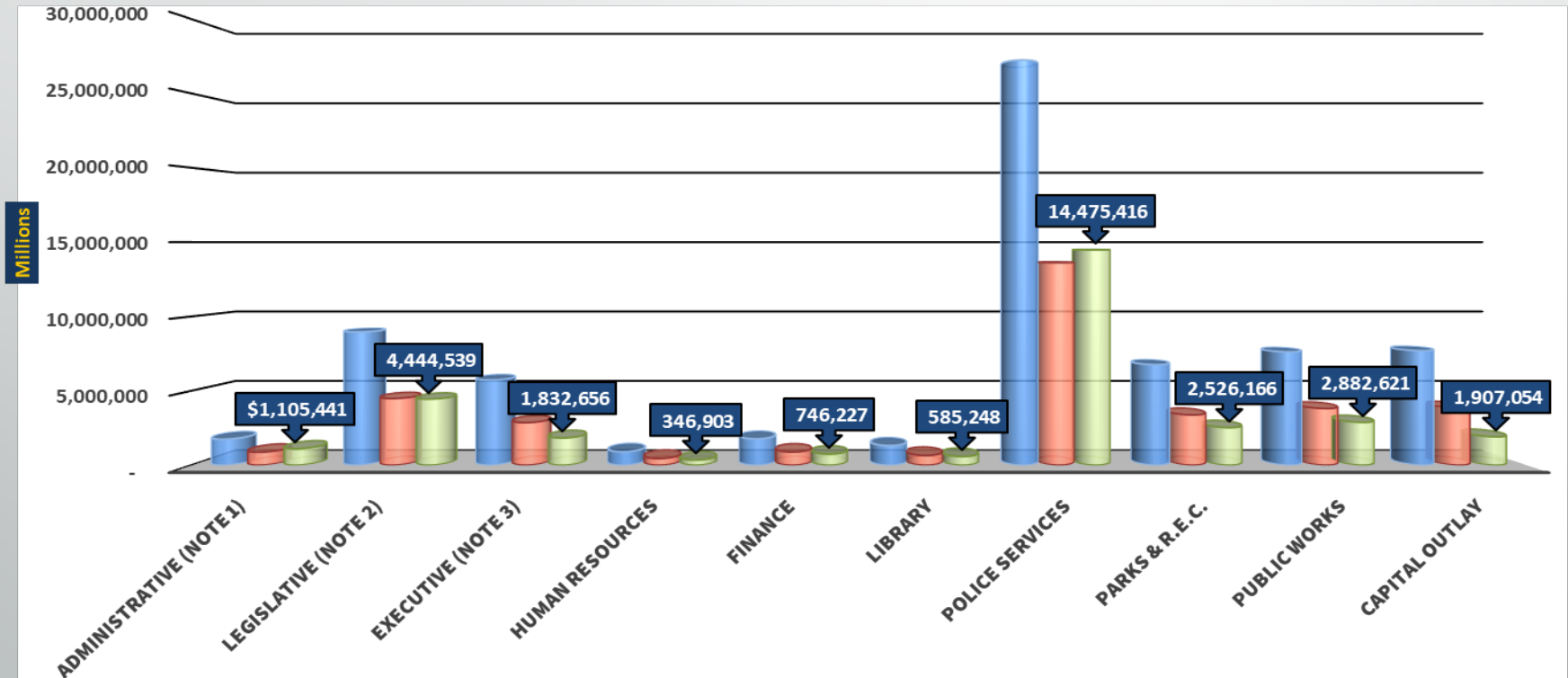


Quarterly Financial Analysis Second Quarter – FY 2023 Overview

- **Note:**

- (1) Certain exceptions have been made to this formula when cash flows can reasonably be expected to occur at a particular time.
- (2) 85.0 % of budgeted amount expected to be collected as of December 31st based on historical collection patterns.

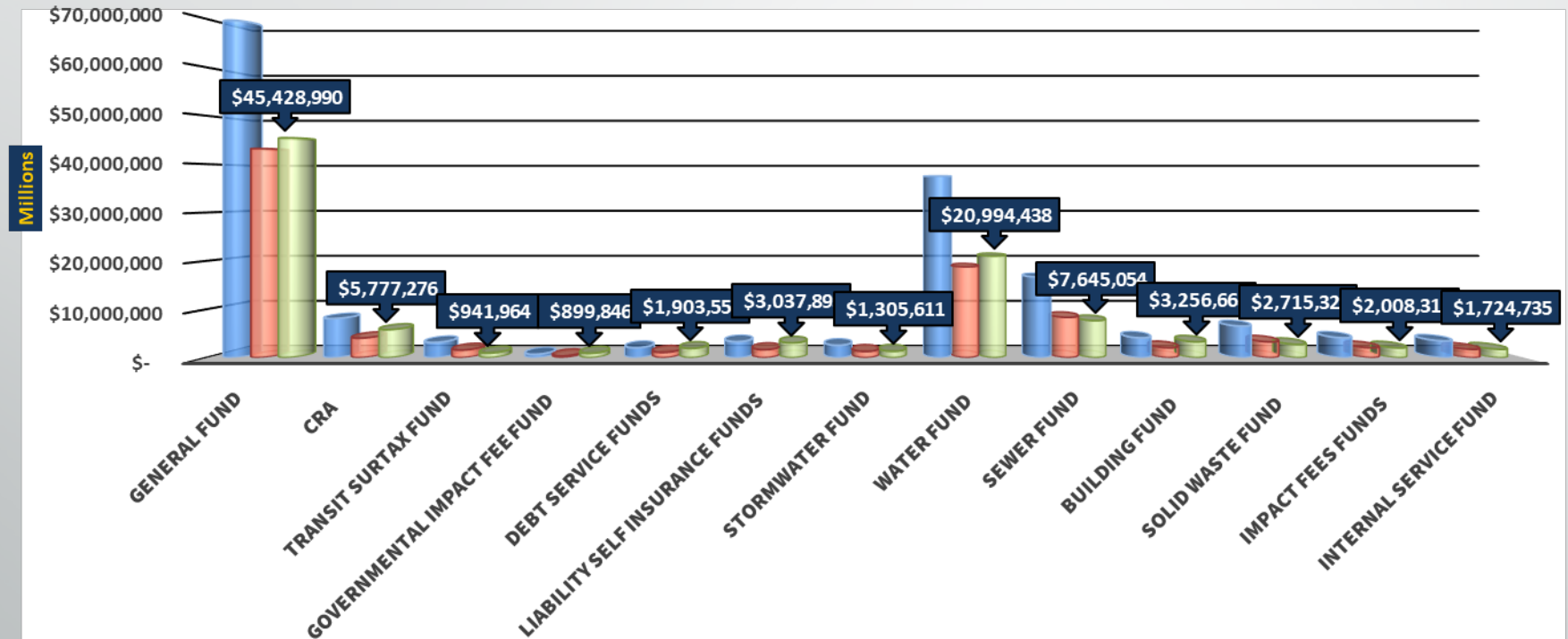
Fiscal Year 2022 - 2023 General Fund Expenditures by Function Second Quarter Ending March 31, 2023



	Administrative (Note 1)	Legislative (Note 2)	Executive (Note 3)	Human Resources	Finance	Library	Police Services	Parks & R.E.C.	Public Works	Capital outlay
Adopted Budget	\$1,741,348	8,962,128	5,725,608	904,057	1,769,483	1,315,719	27,232,886	6,761,452	7,620,714	7,703,018
Second Quarter Budget	\$870,674	4,481,064	2,862,804	452,029	884,742	657,860	13,616,443	3,380,726	3,810,357	3,851,509
Actual	\$1,105,441	4,444,539	1,832,656	346,903	746,227	585,248	14,475,416	2,526,166	2,882,621	1,907,054



Fiscal Year 2022 - 2023 **All Funds Revenues Analysis** **Second Quarter** **Ending March 31, 2023**



	General Fund	CRA	Transit Surtax Fund	Governmental Impact Fee Fund	Debt Service Funds	Liability Self Insurance Funds	Stormwater Fund	Water Fund	Sewer Fund	Building Fund	Solid Waste Fund	Impact Fees Funds	Internal Service Fund
Current Year Budget	\$69,736,411	\$8,060,998	\$3,127,101	\$682,010	\$2,042,820	\$3,303,651	\$2,542,510	\$37,547,501	\$16,650,501	\$4,080,721	\$6,505,953	\$4,092,021	\$3,449,470
Second Quarter's Budget	\$43,211,266	\$4,030,499	\$1,563,551	\$341,005	\$1,076,544	\$1,651,826	\$1,271,255	\$18,773,751	\$8,325,254	\$2,040,361	\$3,252,977	\$2,046,011	\$1,724,736
Actual Revenues	\$45,428,990	\$5,777,276	\$941,964	\$899,846	\$1,903,556	\$3,037,893	\$1,305,611	\$20,994,438	\$7,645,054	\$3,256,665	\$2,715,323	\$2,008,313	\$1,724,735

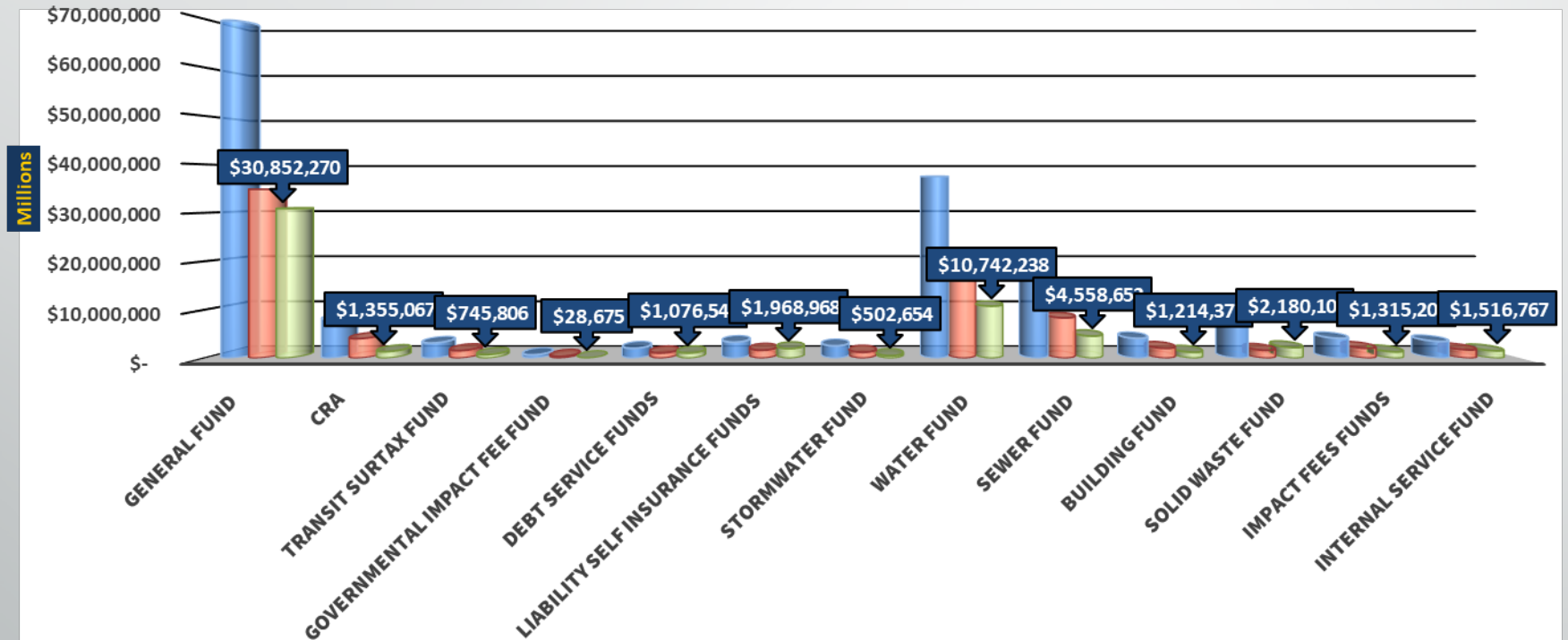
■ Current Year Budget

■ Second Quarter's Budget

■ Actual Revenues



Fiscal Year 2022 - 2023 All Funds Expenditures Analysis Second Quarter Ending March 31, 2023



	General Fund	CRA	Transit Surtax Fund	Governmental Impact Fee Fund	Debt Service Funds	Liability Self Insurance Funds	Stormwater Fund	Water Fund	Sewer Fund	Building Fund	Solid Waste Fund	Impact Fees Funds	Internal Service Fund
Current Year Budget	\$69,736,411	\$8,060,998	\$3,127,101	\$682,010	\$2,042,820	\$3,303,651	\$2,542,510	\$37,547,502	\$16,650,502	\$4,080,721	\$6,505,953	\$4,092,023	\$3,449,470
Second Quarter's Budget	\$34,868,202	\$4,030,499	\$1,563,551	\$341,005	\$1,076,544	\$1,651,826	\$1,226,384	\$18,773,752	\$8,325,254	\$2,040,361	\$1,626,488	\$2,046,011	\$1,724,735
Actual Expenditures	\$30,852,270	\$1,355,067	\$745,806	\$28,675	\$1,076,544	\$1,968,968	\$502,654	\$10,742,238	\$4,558,652	\$1,214,377	\$2,180,107	\$1,315,200	\$1,516,767

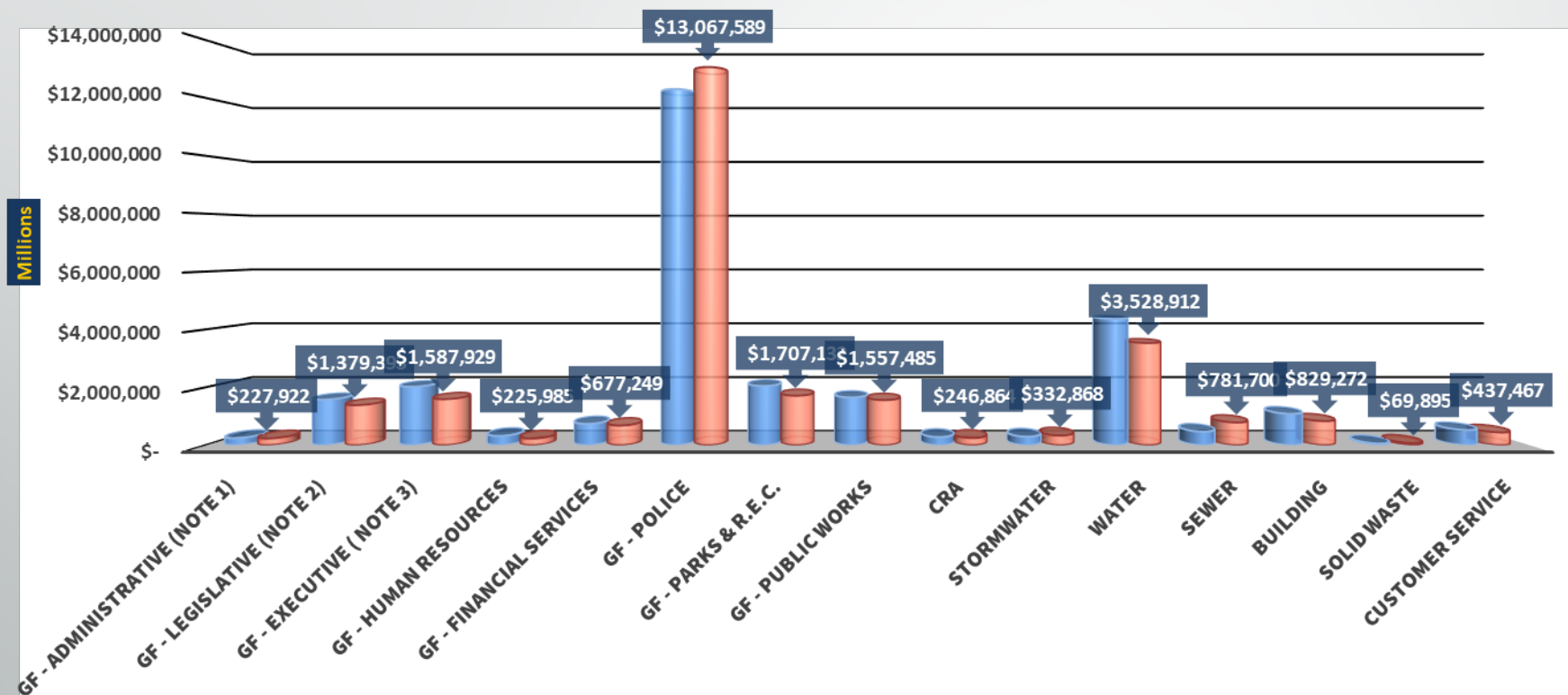
■ Current Year Budget

■ Second Quarter's Budget

■ Actual Expenditures



FY 2022 - 2023 All Funds Salaries & Related Cost Analysis Second Quarter Ending March 31, 2023



	GF - Administrative (Note 1)	GF - Legislative (Note 2)	GF - Executive (Note 3)	GF - Human Resources	GF - Financial Services	GF - Police	GF - Parks & R.E.C.	GF - Public Works	CRA	Stormwater	Water	Sewer	Building	Solid Waste	Customer Service
Second Quarter Budget	\$242,654	\$1,570,900	\$2,016,700	\$317,109	\$733,658	\$12,305,000	\$2,046,000	\$1,648,400	\$278,833	\$292,762	\$4,362,600	\$464,401	\$1,080,600	\$53,639	\$521,830
Actual	\$227,922	\$1,379,300	\$1,587,900	\$225,985	\$677,249	\$13,067,589	\$1,707,100	\$1,557,400	\$246,864	\$332,868	\$3,528,900	\$781,700	\$829,272	\$69,895	\$437,467

■ Second Quarter Budget

■ Actual

City of North Miami Beach



The End

Thank you!