



Council Auditor's Office

Quarterly Summary for the Three Months Ended December 31, 2023

February 14, 2024

Report #880

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OFFICE OF THE COUNCIL AUDITOR
Suite 200, St. James Building



February 14, 2024

Report #880

Honorable Members of the City Council
City of Jacksonville

INTRODUCTION

Pursuant to Chapter 106 of the Ordinance Code, attached are the required financial statements and narratives for the three months ended December 31, 2023 for the City and its Independent Agencies. The various reporting entities prepared and submitted these unaudited reports to the Council Auditor's Office. These reports are not audited by the Council Auditor's Office, but rather are assessed for reasonableness. Thus, our report does not represent an audit or attestation conducted pursuant to Government Auditing Standards.

Additionally, the City's Finance and Administration Department has provided a schedule that shows the original and revised employee caps by department and fund and the number of filled full time positions at the close of the quarter (shown on pages 87 through 96).

Municipal Code Sections 106.421 through 106.423 require this quarterly financial report. To meet the reporting dates specified by law, the Director of Finance and Administration of the City and the Chief Financial Officer of each of its Independent Agencies were to submit their reports to the Council Auditor on or before January 30, 2024 and we are to submit the consolidated financial report by February 15, 2024. The City and each of the Independent Agencies, except JAA, submitted their report on time. JAA submitted their report January 31, 2024.

The narrative reports from the reporting entities are generally sufficient for understanding the statements presented; however, we have commented to provide further clarification.

CITY OF JACKSONVILLE

The General Fund/General Services District (GF/GSD) is presented on pages 21 through 22 of the report. Expenditures by department are presented on page 23. Further detail is provided on page 24 for all departments that are projected to incur a negative variance.

It is important to note that as of the time the data was gathered by the Finance and Administration Department, the City was working to finalize a trial balance for the period ended September 30, 2023 to provide to the external auditors. Any adjustments that are made while preparing the trial balance (or based on the audit by the external auditors) could impact the amounts reflected on the various financial statements included in this quarterly report.

General Fund / General Services District (Fund 00111)

The Finance and Administration Department's report shows that the City is projected to experience a net overall favorable budget variance of approximately \$25.4 million at year end within the General Fund/General Services District (GF/GSD).

GF/GSD (Fund 00111) – Revenues (page 21)

The Finance and Administration Department's report projects a net overall favorable budget variance of \$5.7 million in GF/GSD total revenue that is mostly driven by favorable budget variances in Ad Valorem Taxes, Net Transport Revenue, and Utility Service Tax. While we may have differences on various specific revenue line-item projections, the overall amount projected appears to be reasonable. Further detail is provided by the Finance and Administration Department in their memo which is included on pages 13-14 of this report.

Below are explanations on significant variances reported for GF/GSD revenues:

- Favorable variances:
 - o Ad Valorem Taxes is projected to have a favorable budget variance of \$5.6 million due to the final property values being higher than the preliminary values. However, as mentioned in the Finance and Administration's report bill 2024-107 is proposing to use \$3.5 million of this projected favorable budget variance for the JU College of Law which will reduce the favorable budget variance to \$2.1 million.
 - o Net Transport Revenue is projected to have a favorable budget variance of \$1.8 million even though net transports are slightly down. The favorable variance is due to changes in the types of transports (e.g., services provided), which changes the overall revenue, payments, and contractual write-downs.
 - o The Utility Service Tax is projected to have a favorable budget variance of \$1.3 million.
 - o While State Shared Revenues is showing a projected favorable budget variance of \$562,112 overall, within this revenue line the Local Government Half Cent Sales Tax is projected to have an unfavorable budget variance of \$5.7 million which is currently offset by projected favorable budget variances of \$2.8 million for both the County and Municipal Shared Revenues. However, based on first quarter collections, the projected shortfall for the Local Government Half Cent Sales Tax could result in more of an unfavorable variance further, reducing the overall net projected budget variance for GF/GSD revenues.
- Unfavorable variances:
 - o Franchise fees are projected to have an unfavorable budget variance of \$2.2 million.
 - o Charges for Services are projected to have an unfavorable budget variance of \$1.2 million primarily due to projected revenue shortfalls within the Sheriff's departments. Specifically, Off Duty Reimbursement is projected to be lower than budgeted due to the transition to an outside vendor, Property Room Fund revenue is projected to be lower than budget based on actual year to date collections, and Reimbursement from Independent Agencies is based on the needs of the Independent Agencies and the amount of overtime worked is projected to be lower than budget.

GF/GSD (Fund 00111) – Expenditures (pages 21-22)

The GF/GSD expenditure variances are projected to net an overall favorable budget variance of \$19.7 million. The largest components of the favorable budget variance are:

- \$7.6 million in Pension Costs due to favorable budget variances for the General Employee Pension Plan and Public Safety Pension Plan Defined Contribution costs. It should be noted that since all new employees are placed in these pension plans this favorable budget variance could change. No actual expenditures for the first quarter have been booked for the defined benefit pension plans; however, they are all projected at budget.
- Internal Service Charges are projected to have a favorable budget variance of \$7.5 million primarily due to favorable budget variances for fleet internal service charges due to lower fuels costs and delays for vehicle replacements. Given the volatility in fuel prices and timing of when the vehicles are placed in service this favorable budget variance may change in future quarters.
- Projected favorable budget variances of \$6.8 million in Salaries and \$3.4 million in Employer Provided Benefits due to vacancies.

Additionally, there are projected favorable budget variances of \$2.6 million in Professional and Contractual Services and \$2.2 million in Other Operating Expenses. Further detail is provided by the Finance and Administration Department in their memo which is included on pages 14-15 of this report.

GF/GSD (Fund 00111) – Expenditures by Department (page 23)

The schedule on page 23 presents GF/GSD expenditures by department. As of the first quarter end, five departments are projected to incur unfavorable budget variances: Jax Citywide Activities (\$3,869,967), Investigations and Homeland Security (\$2,108,598), Personnel and Professional Standards (\$776,087), Executive Office of the Mayor (\$182,125), and Office of Ethics (\$2,880). The projected unfavorable budget variances for these departments are explained in further detail on page 24.

Office of the Sheriff (GF/GSD):

Although some of the individual departments within the Office of the Sheriff are projecting unfavorable budget variances, overall, the Office of the Sheriff is projected to have a favorable budget variance of \$13.1 million. Below is a summary of specific departments from the Office of the Sheriff with significant positive or negative variances.

- The Patrol and Enforcement Department has a projected favorable budget variance of \$10.3 million, primarily due to positive budget variances of \$5.1 million in personnel costs due to vacancies and \$5.2 million in internal service charges primarily due to fleet internal service allocations based on reduced fuel costs and timing on when replacement vehicles are put in service, which is when the charges from fleet start.
- The Corrections Department has a projected favorable budget variance of \$4.3 million, which is primarily due to a favorable budget variance of \$2.4 million in personnel costs due to vacancies and \$1 million favorable budget variance in professional and contractual services related to security guard and inmate health services contracts.
- The Investigations and Homeland Security Department has a projected unfavorable budget variance of \$2.1 million primarily due to an unfavorable budget variance in personnel costs

related to overtime expense based on vacancies and current case load.

Other Departments (GF/GSD):

The Fire and Rescue Department is projecting a favorable budget variance of \$4.5 million primarily due to favorable budget variances for personnel costs due to vacancies and fleet internal service charges. While there is a projected favorable budget variance of \$1.9 million within Fire and Rescue Department for their health care costs, this should not materialize since the budget is based on the actual dollar amount that is supposed to be contributed to the health trust for IAFF members.

Besides the Departments of the Office of the Sheriff (described above), which is projected to have an overall favorable budget variance, the Budget Office is projecting the following Departments to have an unfavorable budget variance:

- The Jax Citywide Activities is projected to have an unfavorable budget variance of \$3.9 million due to the salary and benefits lapse that is placed in this activity for all areas of the General Fund/GSD except for the Office of the Sheriff.
- The Mayor’s Office is projected to have an unfavorable budget variance of \$182,125 due to unfavorable projected budget variances in:
 - salaries of \$84,959 due to the current staffing of the office,
 - inter-departmental billing of \$75,075 related to security provided to the Mayor by the Office of the Sheriff due to more in overtime charges than were budgeted (Note - Historically the Mayor’s Office has not been charged for any security costs that exceed budget so this unfavorable variance may not occur), and
 - employer provided benefits of \$63,830 due to filling vacant positions and the health plan elections of new staff.

There are various projected positive budget variances within the Mayor’s Office that are offsetting the unfavorable budget variances mentioned above.

- The Office of Ethics is projected to have an unfavorable budget variance of \$2,880; however, this is mainly due to projections by the Budget Office for Part-Time salaries which are variable throughout the year.

Other Funds

Our review consisted of the GF/GSD and 21 other funds. Of the 21 other funds reviewed, no funds are projected by the Finance and Administration Department to have an unfavorable budget variance at year end.

Below is a summary of funds with additional comments on the reported variances and/or negative cash at year end.

Special Events (Fund 00113)

The schedule for Special Events (00113) shows a projected favorable budget variance of \$200,607 for the fiscal year. Although this fund currently shows a negative cash balance of \$2.6 million, if the projections hold true cash is projected to be positive at year end. The negative cash balance is due to major events held in the first quarter, including the Florida/Georgia game. Also to note, the

entire amount of the General Fund/GSD contribution was to be transferred to this fund in the first quarter to prevent the fund from having a negative cash balance and incurring interest charges, but it was not done.

Tax Collector (Fund 00193)

The schedule for the Tax Collector (00193) shows a projected favorable budget variance of \$254,664 for the fiscal year. However, this fund is projected to have negative cash/equity of about \$300,000 at the end of the fiscal year. The projected negative cash/equity is mainly due to prior year activity and may need to be addressed as part of the fiscal year 2022/23 recapture.

Solid Waste Disposal (Fund 43101)

The schedule for Solid Waste Disposal (43101) shows a projected favorable budget variance of \$575,540 at year end. It is important to note that the entire General Fund Loan has been transferred to this fund in the first quarter, but only a quarter of the General Fund – Loan/Loan Repayment has been made. In prior years, the loan and the loan repayment were distributed and paid on a quarterly basis. As a result, this will inflate the actual revenues and overall performance for the first quarter.

The operating loans from the General Fund/GSD have accumulated to \$57.3 million since starting in fiscal year 2017/18. The fund also owes the General Fund/GSD an additional \$5 million pursuant to Ordinance 2018-458-E, bringing the total projected amount of the loans from the General Fund/GSD to \$63.3 million at the end of fiscal year 2023/24. These loan amounts significantly increased in fiscal year 2023/24 due to the increase in contract hauler costs approved during fiscal year 2022/23 by City Council.

City Venues – City (Fund 47101)

The schedule for City Venues – City (47101) shows a projected favorable budget variance of \$681,861 at year end. The schedule also shows that actual Bed/Tourist Development Tax and Other Taxes revenue has been deposited into this fund. These revenues should have been deposited into the City Venues – Debt (Fund 47105) as approved through the budget process since these revenues can only be used for debt service, and this is why the projection is \$0 for these revenue lines. These revenues should be moved to the correct fund by the next quarterly report. Also, the total subsidy amount for the year from the General Fund/GSD has been distributed to this fund to prevent the fund from having negative cash and incurring interest charges during the year, which has resulted in positive investment pool earnings. In the prior years the General Fund/GSD subsidy was distributed on a quarterly basis.

City Venues – ASM (Fund 47102)

The schedule for City Venues – ASM (47102) shows a projected overall favorable budget variance of \$255,478 at year end. However, expenditures show a negative variance of \$2.9 million which depicts that this fund is projected to exceed its budgetary authority. There is a provision in the contract between ASM and the City, that allows this to occur without further City Council approval

as long as the facility manager has prior written authorization from the City. Currently, ASM and the Administration are in discussions about contract compliance.

Self Insurance (Fund 56101)

The schedule for the Self Insurance Fund (56101) shows a projected favorable budget variance of \$5.7 million at year end primarily based on anticipated claims paid being less than budgeted. Due to the volatility inherent with this fund, this projection is likely to change over the remainder of the fiscal year.

Group Health (Fund 56201)

The schedule for the Group Health Fund (56201) shows a projected favorable budget variance of \$8.8 million at year end which is due to the projected favorable budget variance of \$10.6 million for Insurance Costs and Premiums. As noted in the Finance and Administration Department's memo the projections are taking into account the American Rescue Plan funds of \$10 million that were appropriated pursuant to Ordinance 2023-513-E to cover paid claims expenses. The \$10.6 million favorable budget variance is due to the carryforward of encumbered amounts for multi-year contracts from the prior year. If not for the carryforward, there would not be a projected favorable budget variance.

INDEPENDENT AGENCIES

JEA

All Systems

JEA's quarterly summary for the three months ending December 31, 2023, shows a balanced budget for the Electric System, the Water & Wastewater Systems, and the District Energy System at year end and anticipates no budgetary stress. However, as will be further described below, it appears that JEA will need to file legislation with the City Council to amend their Fiscal Year 2023/24 Budget.

Electric System

Fuel Related Revenues & Expenses

For the three months ending December 31, 2023, the Electric System schedule of Fuel Related Revenues and Expenses is balanced. The projected unfavorable budget variance of \$4,238,362 in Fuel Revenues is due to lower projected fuel rates than budgeted. The projected unfavorable budget variance in the transfer to Other Regulatory Funds, Net, of \$11,561,342 represents an over recovery of fuel revenues which will be used for future costs. There is a projected favorable budget variance of \$15,799,704 for Fuel and Purchased Power Expense due to lower than budgeted fuel costs for natural gas.

Base Related Revenues & Expenses

For the three months ending December 31, 2023, the Electric System schedule of Base Related Revenues and Expenses shows a surplus of \$15,416,200. The projected favorable budget variance of \$22,358,595 in Base Operating Revenues is primarily due to a projected favorable budget variance of \$23,580,935 in Other Revenues reflecting the projected inclusion of \$28.2 million of surplus revenues (reserves) from the previous fiscal year which were not budgeted and will require JEA to file legislation to amend their budget. The offset to Other Revenues projected favorable budget variance is due to using less budgeted environmental liability reserves for remediation projects and a projected reduction in transmission services revenue. The overall projected favorable budget variance is slightly offset by a projected unfavorable budget variance of \$1,124,483 in Base Rate Revenues due to projected sales being lower than budgeted.

Base Operating Expenses project a favorable budget variance of \$1,756,461 which is due to projected favorable budget variances of \$1,919,092 in Operating and Maintenance expenses due to projected lower costs for other service charges and property insurance due to a change in how the insurance costs are allocated between the various utility systems, and \$1,076,612 in Environmental due to projected lower expenses based on year-to-date actual expenses, which is partially offset by a projected unfavorable budget variance of \$1,504,913 in Non-Fuel Purchased Power due to projected expenses being higher than budgeted for purchased power.

Total Non-Operating Revenues project an unfavorable budget variance of \$321,149 in Investment Income based on lower cash balances due to higher capital spending. There is a projected unfavorable budget variance of \$860,816 in Non-Operating Expenses due to unfavorable budget variances of \$424,741 in Environmental – Rate Stabilization and \$227,916 in Demand-side Management (DSM) – Rate Stabilization due to the elimination of the environmental and conservation DSM rates in Fiscal Year 2022/23 and budgeting more than the remaining balance in each fund for this fiscal year.

Operating Capital Outlay projects an unfavorable budget variance of \$22,928,184 primarily due to transferring additional funds of \$28.2 million, which are the surplus revenues from the prior fiscal year to fund capital projects, which is offset by reductions for other capital projects.

As mentioned previously, due to the use of surplus revenues (reserves) from the prior fiscal year to provide additional dollars for capital projects, JEA will need to file legislation to amend their Fiscal Year 2023/24 Budget.

Water & Wastewater System

For the three months ending December 31, 2023, the Water & Wastewater System schedule of Revenues and Expenses shows a surplus of \$19,857,316.

Total Operating Revenues project a favorable budget variance of \$17,872,544 primarily due to projected favorable budget variances of \$17,677,289 in Other Revenues due to using \$16.1 million in Fiscal Year 2022/23 surplus revenues to fund capital projects, which was not budgeted and will require JEA to file legislation to amend their budget. Total Operating Expenses project an unfavorable budget variance of \$2,575,803 primarily due to a projected unfavorable variance of \$2,204,044 in Operating and Maintenance which is due to higher projected costs for salaries,

supplies and maintenance, and property insurance due to a change in how the insurance costs are allocated between the various utility systems.

Total Non-Operating Revenues project an unfavorable variance of \$31,620,916 due to a projected unfavorable budget variance of \$31,270,475 in Capacity/Extension Fees due to projections for lower new service connections than budgeted. Total Non-Operating Expenses project a favorable budget variance of \$2,775,591 in Debt Service due to the projected issuance of new debt in Fiscal Year 2023/24 being later than budgeted.

Operating Capital Outlay (OCO) is projecting an unfavorable budget variance of \$42,737,172 due to the intended transfer of the entire Environmental Capital Outlay budget to Operating Capital Outlay (causing a favorable budget variance of \$25,015,281 in that line), and by using surplus funds of \$16.1 million from the prior fiscal year to fund capital projects as mentioned above. The transfer to Capacity/Extension Fees projects a favorable variance of \$31,270,475 due to projections for lower than budgeted new service connections.

As mentioned previously, due to the use of surplus revenues (reserves) from the prior fiscal year to provide additional dollars for capital projects, JEA will need to file legislation to amend their Fiscal Year 2023/24 Budget.

District Energy System (DES)

For the three months ending December 31, 2023, the District Energy System schedule of Revenues and Expenses shows a surplus of \$217,384. Total Operating Revenues reflect a projected favorable budget variance of \$177,677 based on increased customer demand and higher pass-through costs. Income Before Transfers reflect a projected favorable budget variance of \$287,138 which will be transferred to Operating Capital Outlay to fund capital projects. The District Energy System is currently projected to exceed its budgetary appropriation authority approved by Council by \$221,571 and, if these projections hold, JEA will need to file legislation to amend their Fiscal Year 2023/24 Budget.

Bond Ratings

On January 5, 2024, Moody's Investor Service revised JEA's Water and Sewer Enterprise outlook to positive from stable and affirmed the Aa2 rating on outstanding senior and subordinate bonds.

JACKSONVILLE TRANSPORTATION AUTHORITY

The financial report of the Jacksonville Transportation Authority (JTA) for the three months ending December 31, 2023, indicates no budgetary stress for JTA as a whole. However, the following is noted as additional information to JTA's report:

Bus Division

The Bus Division for the three months ending December 31, 2023, shows a surplus of \$1,152,023 and is projecting a favorable budget variance of \$1,842,262 at year end. For Operating Revenues, JTA is projecting a favorable budget variance of \$31,985 primarily due to projected favorable budget variances of \$1,633,465 and \$1,077,556 for Net Sales Tax – Operating and Local Option

Gas Tax, respectively. These projected favorable budget variances are partially offset by a projected unfavorable budget variance of \$1,684,965 for Non-Transportation Revenue due to actuals for advertising, parking and rents being lower than expected, and a projected unfavorable budget variance of \$1,250,000 for Federal Preventative Maintenance due to JTA not incurring qualified preventative maintenance expenses in the first quarter that are eligible for reimbursement. However, JTA states that qualified preventative maintenance reimbursements will be shown in the second quarter; therefore, JTA's projection for FY 2023/24 should be revised with JTA's second quarter report.

For Operating Expenditures, JTA is projecting a favorable budget variance of \$1,810,278 primarily due to a projected favorable budget variance of \$4,087,735 in a contingency that is projected not to be spent, a projected favorable budget variance of \$1,300,271 in Salaries primarily due to unfilled positions. The projected favorable budget variances are partially offset by a projected unfavorable budget variance of \$2,195,135 in Transfer to CTC due to increased expenses and a projected unfavorable budget variance of \$1,773,565 in Fringe Benefits due to holiday pay being underbudgeted for the year, and a projected unfavorable budget variance of \$671,807 in All Other/Miscellaneous due to free rides for college students and Jaguar game day expenses.

Connexion (CTC) Division

The Connexion (CTC) Division is projecting a balanced budget at year-end. However, as noted above there is a projected increase for the transfer from Bus Operations in the amount of \$2,195,135 needed to cover projected increased expenses in the Connexion (CTC) Division. The Connexion (CTC) Division's expenditures are projected to exceed its budgetary appropriation approved by City Council by an amount of \$2,097,346. This projected negative variance is primarily due to a projected unfavorable budget variance of \$2,120,340 for Services due to true-up invoices from the contract provider being paid in the first quarter, as well as the contract provider taking over additional services from other vendors and a projected unfavorable budget variance of \$461,126 in Fuel and Lubricants due to higher than budgeted fuel costs. This is partially offset by a projected favorable budget variance of \$446,403 in Materials and Supplies due to timing for the receipt of items (i.e. data collection and fare collection equipment) and a projected favorable budget variance of \$246,018 in a contingency that is projected not to be spent. If these projections hold true, then JTA will need to file legislation to amend their Fiscal Year 2023/24 budget.

Skyway Division

The Skyway Division is projecting a balanced budget at year-end. However, there is a projected unfavorable budget variance of \$1,000,000 in Federal Preventative Maintenance due to JTA projecting to use these funds for the capital budget rather than for operating expenses. The projected unfavorable budget variance is partially offset by a projected favorable budget variance of \$519,469 in the Transfer from Bus Operations. There are also projected savings of \$500,845 within operating expenditures to achieve a balanced budget at year end.

Ferry Division

The Ferry Division is projecting a balanced budget at year end. However, it should be noted that Ferry Passenger Fare revenue is projected to meet budget even though the Ferry is scheduled to be out of service for a month and there is a projected favorable budget variance of \$203,045 in transfers from Bus Operations needed to cover projected increased expenses in the Ferry Division.

The Ferry Division's expenditures are projected to exceed its budgetary appropriation approved by City Council by an amount of \$203,045. This is primarily due to a projected unfavorable budget variance in Fuel and Lubricants of \$154,393 due to higher than budgeted fuel costs. If these projections hold true, then JTA will need to file legislation to amend their Fiscal Year 2023/24 budget.

General Fund/Engineering Division

The General Fund/Engineering Division for the three months ending December 31, 2023, shows a surplus of \$2,419,377, and is projecting a favorable budget variance of \$2,555,198 at year end. For Operating Revenues, JTA is projecting a favorable budget variance of \$1,175,355 due to a projected favorable budget variance of \$675,355 for Non-Transportation Revenue due to the sale of surplus property and a projected favorable budget variance of \$500,000 for interest earnings based on JTA's investment performance year-to-date. For Operating Expenditures, there are projected favorable budget variances of \$1,289,311 in a contingency that is projected not to be spent and \$226,781 in Salaries due to vacant positions. The projected favorable budget variance is partially offset by a projected unfavorable budget variance of \$213,274 in Services based on first quarter actuals for construction planning.

JACKSONVILLE PORT AUTHORITY

The Jacksonville Port Authority's (JPA) financial report for the three months ending December 31, 2023, anticipates no budgetary stress at year-end. Overall, JPA is projecting year-end Net Income Before Transfers of \$14,847,681, with \$12,311,799 being transferred to Operating Capital Outlay and a surplus of \$2,535,882 remaining. However, JPA's financial report for the first quarter does show a deficit of 1,553,595 in year-to-date actual Net Income Before Transfers, which is due to a majority of JPA's debt service payments being owed in the first quarter.

For Total Operating Revenues, JPA is projecting a favorable budget variance of \$758,966, which is primarily due to a projected favorable budget variance of \$677,599 in Cruise revenue due to a higher than budgeted occupancy rate, and a projected favorable budget variance of \$465,326 in Auto revenue due to actual auto units exceeding budgeted auto units. Also, Military revenue has a projected favorable budget variance of \$193,643 primarily due to increased activity in the first quarter. These projected favorable variances are partially offset by a projected unfavorable budget variance of \$488,624 in Containers primarily due to a multi-week drydock event for one of the carriers and a projected unfavorable budget variance in Break Bulk of \$261,380 primarily due to a reduced demand for high quality paper products. For Total Non-Operating Revenues, JPA is projecting a favorable budget variance of \$1,203,603 for Investment Income due to JPA receiving higher than budgeted yields on its investments.

For Total Operating Expenditures, JPA is projecting an unfavorable budget variance of \$172,323. The projected unfavorable budget variance is due to a projected unfavorable budget variance of \$1,000,000 in Berth Maintenance Dredging because of JPA taking over the berth maintenance dredging at the Dames Point Marine Terminal as JPA transitions to a potential full-time operator

for this terminal. The projected unfavorable budget variance is partially offset by a projected favorable budget variance of \$282,594 in Services and Supplies primarily due to anticipated savings for professional contractual expenses, a projected favorable budget variance of \$149,977 in Salaries due to unfilled positions in the first quarter, and a projected favorable budget variance of \$117,025 in Security Services primarily due to the contractor having unfilled positions in the first quarter. Under Non-Operating Expenditures, JPA is projecting a favorable budget variance of \$750,000 in Debt Service due to JPA borrowing less than budgeted for JPA's line of credit.

JACKSONVILLE AVIATION AUTHORITY

Jacksonville Aviation Authority's (JAA) financial report for the three months ending December 31, 2023, shows a surplus of \$21,029,058. JAA is projecting a surplus of \$17,656,022 at year end. Total passenger activity for the first quarter was approximately 1,905,762 passengers, which is an increase of 7.92% over the same period from last fiscal year.

Total Operating Revenues project a favorable budget variance of \$1,054,015 at year end. The favorable variance is primarily due to a favorable budget variance of \$3,438,096 in Parking charges due to increased passenger activity, which is partially offset by a projected unfavorable budget variance in Space & Facility Rentals of \$2,661,890 due to a three-month delay in occupancy for the Boeing hangar at Cecil Airport and projected reduced activity for General Aviation ground rentals for parking spaces and use of facilities at Herlong Recreational Airport, JAXEX - Craig Airport and Cecil Airport, and Non-Signatory Joint Use rents at Jacksonville International Airport.

Total Operating Expenditures project a favorable budget variance of \$6,401,917 primarily due to favorable budget variances of \$2,168,133 in Repairs & Maintenance due to the start date of projects being delayed, \$1,326,172 in Utilities Taxes & Gov't Fees due to lower than budgeted rates for electricity purchased from JEA, \$883,419 in Services & Supplies due to actual expenses in the first quarter impacting the projected budgeted expenses for the full year, \$727,142 in Insurance Expense due to the timing of policy renewals impacting the projected budgeted expenses for the full year, and \$693,661 for Salaries due to 22 vacancies. The favorable budget variances are partially offset by a projected unfavorable budget variance of \$415,931 in Benefits due to higher contribution rates for the Florida Retirement System than were budgeted.

Total Non-Operating Revenues project a favorable budget variance of \$5,355,161, which is primarily due to a projected favorable budget variance of \$7,126,944 in Investment Income due to higher than budgeted interest rates. The projected favorable budget variance is partially offset by an unfavorable budget variance of \$1,842,544 in Customer Facility Charges based on actual collections. Total Non-Operating Expenditures project a favorable budget variance of \$12,342,921 due to a projected favorable budget variance of \$12,368,509 in Debt Service based on delays in construction of Concourse B, which is reducing the financing needed in fiscal year 2023/24.

The Transfer to Operating Capital Outlay reflects a projected favorable budget variance of \$43,260,600 due to delays in construction of the new parking garage and new parking lot at JIA, as well as the repaving of the taxiway at Cecil Airport. While the Transfer from Retained Earnings reflects a projected unfavorable variance of \$47,867,560, this is due to projected funding not being

JACKSONVILLE HOUSING FINANCE AUTHORITY

The Jacksonville Housing Finance Authority (JHFA) (Fund (81101) financial report for the three months ending December 31, 2023 shows a net surplus of \$145,287. JHFA is projecting a net surplus of \$1,672,265 at year end. Total Revenues project a favorable budget variance of \$1,660,784 at year end which is primarily due to a positive budget variance in Miscellaneous Revenue of \$1,181,100 due to loans being paid off and receiving monthly payments on bond deals, a positive budget variance of \$236,000 in Mortgage Interest Income from interest payments on developments, and \$210,000 in Investment Pool Earnings based on the Pooled Cash and Investment balance. The financial report also shows that there have not been any salaries and benefits allocated as of December 31, 2023. The allocation of salaries and benefits will occur before the year end.

DEBT RATINGS

In an effort to monitor any significant changes in debt ratings on outstanding debt issued by the City and its Independent Agencies, we request that the Director of Finance and any Independent Agencies who issue bonds provide rating information on a quarterly basis. There were no changes to the City's and Independent Agencies' debt ratings in the first quarter. However, as mentioned above, Moody's Investor Service revised JEA's Water and Sewer Enterprise outlook to positive from stable. Please refer to pages 84 and 85 for a detailed list of individual bond ratings.

Respectfully submitted,

Kim Taylor

Kim Taylor, CPA
Council Auditor



MEMORANDUM

TO: Kim Taylor, CPA
Council Auditor

FROM: Anna Brosche
Chief Financial Officer / Director of Finance and Administration

SUBJECT: Financial Summaries for the Three Months Ending December 31, 2023

DATE: January 30, 2024

In accordance with code section 106.421, the Finance and Administration department is forwarding quarterly financial summaries for the three months ending December 31, 2023, for the agreed upon subfunds of the Consolidated City of Jacksonville. The discussions in this memo are focused on the anticipated fiscal year-end revenues and expenditures and not on balance sheet items.

Any budget difference shown on the attached reports is assumed to be reserves for prior year encumbrances.

00111 - GENERAL FUND OPERATING:

As of December 31, the General Fund Operating fund has a fiscal year-end projected overall favorable variance of \$25.4 million.

REVENUES

Overall, revenues are projected to outperform budget by \$5,711,369. Ad Valorem Taxes are projected to outperform budget by \$5,630,808. A soon to be filed ordinance seeks to use \$3.5 million of this available revenue for the JU law school campus.

Utility Service Taxes are projected to outperform budget by \$1,345,696.

Revenue Account	Variance
JEA - Electric	1,481,298
JEA - Water	299,943
All Other	(435,545)

Communication Service Tax is projected to underperform budget by \$691,314.

Franchise Fees are projected to underperform budget by \$2,150,612. JEA electric revenue is underperforming due to variable rates related to JEA fuel costs.

(2,150,612)

Revenue Account	Variance
Franchise Fee - JEA Electric	(2,236,239)
Franchise Fee - JEA Water / Sewer	108,788
All Other Accounts	(23,161)

State Shared Revenue is projected to outperform budget by \$562,112. Performance for the half cent sales tax, compared to the same timeframe in FY23, is flat.

562,112

Revenue Account	Variance
Local Government Half Cent Sales Tax F.S. 218.61	(5,667,739)
Municipal Fuel Tax F.S. 206.411 c	856,750
State Shared - County F.S. 212.206 d 4	2,776,719
State Shared - Municipal Sales Tax F.S. 212.206 d 5	2,780,917
All Other Accounts	(184,535)

Charges for Services are projected to underperform budget by \$1,183,006.

(1,183,006)

Revenue Account	Variance
JSO: Off Duty Reimbursement	(303,393)
JSO: Property Room Fund	(264,973)
Medical Examiner: Net Revenue	(235,359)
JSO: Reimbursement from Independent Agencies	(150,936)
All Other Accounts	(228,345)

Net Transport Revenue is projected to outperform budget by \$1,782,082.

EXPENDITURES

Overall, expenditures are projected to have a net favorable variance of \$19,685,599.

Personnel costs, net of the salary and benefit lapse, are projected to have a net favorable variance of \$7,356,415.

Internal Service Charges have a projected net favorable variance of \$7,489,875.

7,489,875

Title	Variance
Office of General Counsel Legal	(182,124)
Computer System Maintenance and Security	509,172
Fleet Part, Oil and Gas	2,158,522
Fleet Repairs, Sublet and Rentals	2,191,872
Fleet Vehicle Replacement	2,644,821
All Other Accounts	167,612

Professional and Contractual Services have a projected net favorable variance of \$2,616,985.

2,616,985

Title	Variance
Contract Food Services - JSO Corrections	197,709
Professional Services - Planning and Development	270,395
Contractual Services - Corrections	278,476
Professional Services - Employee Services	456,665
Professional Services - Parks & Recreation	537,855
Security Guard Service - Corrections	571,420
All Other Accounts	304,465

Other Operating Expenses have a projected net favorable variance of \$2,179,884.

2,179,884

Title	Variance
Repairs and Maintenance	66,098
Chemical and Drugs	81,898
JFRD / JSO Training Academy	89,125
Tuition Reimbursement Program	95,000
Clothing, Uniforms and Safety Equipment	112,926
Miscellaneous Services and Charges	145,369
Repair / Maintenance and Other Operating Supplies	173,811
Tax Deed Purchases, Overpaid, Refunds	175,000
Fuel Oil and Gas - Heat	185,601
QTI / REV and Economic Grants	234,717
Equipment Rentals - JSO Corrections	499,003
All Other Accounts	321,336

Transfers to Other Funds have a projected favorable variance of \$138,454, the driver of which is a projected decrease in the communication services tax revenue projection which also reduces the contribution to JPA, pursuant to the interlocal agreement.

OTHER GENERAL FUND SUBFUNDS:

00113 – SPECIAL EVENTS – GENERAL FUND

The subfund overall has a projected favorable variance of \$200,607. Revenues are projected to underperform budget by \$60,623. Charges for Services are projected to underperform budget by \$116,580, the driver of which are FL / GA ticket sales. Investment Pool / Interest Earnings are projected to outperform budget by \$46,311. Expenditures are projected to have a net favorable variance of \$261,230. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$77,133. Other Operating Expenses have a projected favorable variance of \$158,192, the main drivers of which are projected favorable variances in equipment rentals of \$74,227 and FL / GA event contributions of \$73,500.

00191 – PROPERTY APPRAISER

The subfund overall has a projected favorable variance of \$351,921. Revenues are projected to outperform budget by \$104,517. Expenditures are projected to have a net favorable variance of \$247,404. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$166,713. Internal Service Charges have a projected favorable variance of \$56,726. Other Operating Expenses have a projected favorable variance of \$22,715.

00192 - CLERK OF THE COURT

The subfund overall has a projected favorable variance of \$526,205. Expenditures are projected to have a net favorable variance of \$526,205, the main driver of which are Personnel costs, net of the salary and benefit lapse, with a projected favorable variance of \$491,774.

00193 – TAX COLLECTOR

The subfund overall has a projected favorable variance of \$254,664. Revenues are projected to outperform budget by \$154,835. Charges for Services are projected to outperform budget by \$93,459. Investment Pool / Interest Earnings are projected to outperform budget by \$52,784. Expenditures are projected to have a net favorable variance of \$99,829, the main driver of which is a net favorable variance in Internal Service Charges of \$106,931.

SPECIAL REVENUE FUNDS:

10901 – KIDS HOPE ALLIANCE FUND

The subfund overall has a projected favorable variance of \$380,264. Revenues are projected to outperform budget by \$105,429, the driver of which is Investment Pool / Interest Earnings. Expenditures are projected to have a net favorable variance of \$274,835. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$196,791. Internal Service Charges have a projected favorable variance of \$74,113.

15104 – BUILDING INSPECTION

The subfund overall has a projected favorable variance of \$502,314. Revenues are projected to outperform budget by \$317,096. Permits and Fees are projected to outperform budget by \$103,794. Fines and Forfeits are projected to outperform budget by \$301,193. Charges for Services are projected to underperform budget by \$142,648. Expenditures are projected to have a net favorable variance of \$185,218. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$60,568. Internal Service Charges have a projected favorable variance of \$80,555.

ENTERPRISE FUNDS:

41102 – PUBLIC PARKING

The subfund overall has a projected favorable variance of \$305,556. Revenues are projected to outperform budget by \$159,433. Charges for Services are projected to outperform budget by \$107,247, the main driver of which is parking fees with a net projected favorable variance of \$100,098. Fines and Forfeits are projected to outperform budget by \$97,089. Miscellaneous Revenue is projected to underperform budget by \$39,501. Expenditures are projected to have a net favorable variance of \$146,123. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$70,722. Internal Service Charges have a projected favorable variance of \$24,885. Other Operating Expenses have a projected favorable variance of \$50,509.

42101 – MOTOR VEHICLE INSPECTION

The subfund overall has a projected favorable variance of \$13,069. Revenues are projected to outperform budget by \$1,921. Expenditures are projected to have a net favorable variance of \$11,148.

43101 - SOLID WASTE DISPOSAL

The subfund overall has a projected favorable variance of \$575,540. Revenues are projected to outperform budget by \$718,769. Charges for Services are projected to outperform budget by \$432,009, the main driver of which is commercial tipping fees with a projected favorable variance of \$351,960. Miscellaneous Revenue is projected to outperform budget by \$139,530, the driver of which is the sale of recyclable products. Investment Pool / Interest Earnings are projected to outperform budget by \$217,470. Expenditures are projected to have a net unfavorable variance of \$143,229. Personnel costs, net of the salary and benefit lapse, are projected to have an unfavorable variance of \$1,205,936, the main driver of which is an unfavorable variance in overtime of \$1,103,301. Professional and Contractual Services are projected to have a favorable variance of \$1,086,806, the driver of which is the garbage and recycling contract.

44101 - STORMWATER SERVICE

The subfund overall has a projected favorable variance of \$937,620. Revenues are projected to underperform budget by \$146,329. Expenditures are projected to have a net favorable variance of \$1,083,949, the main driver of which are personnel costs which have a projected favorable variance of \$1,054,842.

47101 – CITY VENUES – CITY

The subfund overall has a projected favorable variance of \$681,861. Revenues are projected to outperform budget by \$94,168, the main driver of which is Investment Pool / Interest Earnings with a projected favorable variance of \$91,246. Expenditures are projected to have a favorable variance of \$587,693. Other Operating Expenses have a net projected favorable variance of \$595,908, the driver of which is utility costs.

47102 – CITY VENUES – ASM (Projections provided by ASM)

The subfund overall has a projected favorable variance of \$255,478. Revenues are projected to outperform budget by \$3,130,990. Charges for Services are projected to outperform budget by \$1,389,089, the main driver of which is ticket surcharge revenue of \$838,596. Miscellaneous Revenue is projected to outperform budget by \$1,096,492, the main drivers of which are projected favorable variances in sponsorship revenue of \$452,369 and concession sales of \$577,306. Investment Pool / Interest Earnings are projected to outperform budget by \$645,409. Expenditures are projected to have a net unfavorable variance of \$2,875,512. Personnel costs have a projected net favorable variance of \$1,018,132. Professional and Contractual Services has a projected unfavorable variance of \$1,744,773. Other Operating Expenses have a net projected unfavorable variance of \$2,148,640, the largest driver of which is repairs and maintenance with a projected unfavorable variance of \$1,784,028.

INTERNAL SERVICE FUNDS:

51101 – MOTOR POOL

The subfund overall has a projected favorable variance of \$337,025. Revenues are projected to underperform budget by \$1,007,737, the main driver of which is a projected unfavorable variance in Internal Service Revenue of \$1,001,737. Expenditures are projected to have a net favorable variance of \$1,344,762. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$776,158. Other Operating Expenses have a projected net favorable variance of \$442,401, the main driver of which is fuel with a projected favorable variance of \$429,985.

52101 – COPY CENTER

The subfund overall has a projected favorable variance of \$16,693. Revenues are projected to underperform budget by \$138,082, the main driver of which is a projected unfavorable variance in Internal Service Revenue of \$143,250. Expenditures are projected to have a net favorable variance of \$154,775. Professional and Contractual Services have a projected favorable variance of \$143,641, the driver of which is the copier consolidation contract.

53101 – INFORMATION TECHNOLOGIES

The subfund overall has a projected favorable variance of \$395,075. Expenditures are projected to have a net favorable variance of \$414,987, the main driver of which is Personnel costs, net of the salary and benefit lapse, with a projected favorable variance of \$438,287.

53102 – RADIO COMMUNICATION

The subfund overall has a projected favorable variance of \$194,103. Revenues are projected to outperform budget by \$239,994, the main driver of which is a projected favorable variance in Internal Service Revenue of \$224,172. Expenditures are projected to have a net unfavorable variance of \$45,891. Personnel costs, net of the salary and benefit lapse, are projected to have an unfavorable variance of \$25,503. Internal Service Charges have a projected net unfavorable variance of \$60,999, the main driver of which are IT computer system maintenance and security charges with a projected unfavorable variance of \$62,941. Other Operating Expenses has a projected net favorable variance of \$40,609.

54101 – PUBLIC BUILDING ALLOCATIONS

The subfund overall has a projected favorable variance of \$62,907. Revenues are projected to underperform budget by \$95,952. Internal Service Revenue is projected to underperform budget by \$144,089. Investment Pool / Interest Earnings are projected to outperform budget by \$48,737. Expenditures are projected to have a net favorable variance of \$158,859. Personnel costs, net of the salary and benefit lapse, are projected to have an unfavorable variance of \$15,098. Internal Service Charges have a projected net favorable variance of \$75,878, the main driver of which are OGC legal charges with a projected favorable variance of \$70,219. Professional and Contractual Services has a projected net favorable variance of \$34,552. Other Operating Expenses has a net projected favorable variance of \$58,525.

55101 – OFFICE OF GENERAL COUNSEL

The subfund overall has a projected favorable variance of \$311,353. Revenues are projected to underperform budget by \$976,650, the main driver of which is a projected unfavorable variance in Internal Service Revenue of \$978,782. Expenditures are projected to have a net favorable variance of \$1,288,003. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$839,530. Professional and Contractual Services has a projected net favorable variance of \$337,784.

56101 – SELF INSURANCE

The subfund overall has a projected favorable variance of \$5,742,501. Revenues are projected to underperform budget by \$2,024,434. Charges for Services is projected to underperform budget by \$300,000, the driver of which is excess workers compensation insurance reimbursement revenue. Charges for Services: Insurance Premiums are projected to underperform budget by \$1,724,434. Expenditures are projected to have a net favorable variance of \$7,766,935. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$36,207. Insurance Costs and Premiums has a projected net favorable variance of \$7,301,825; of that variance, paid loss has a favorable variance of \$9,668,371 which is somewhat offset by an unfavorable variance in change in liability of \$2,399,202. Professional and Contractual Services are projected to have a favorable variance of \$282,505. Other Operating Expenses are projected to have a net favorable variance of \$146,347, the main drivers of which are the state fee assessment with a projected favorable variance of \$72,326 and ergonomic assessment equipment with a projected favorable variance of \$71,581.

56201 – GROUP HEALTH

The subfund overall has a projected favorable variance of \$8,827,157. Revenues are projected to underperform budget by \$2,193,302. Charges for Services: Insurance Premiums are projected to underperform budget by \$2,337,938, the main driver of which is a projected unfavorable variance in FOP/IAFF health trust revenue of \$1,901,799. Investment Pool / Interest Earnings is projected to outperform budget by \$144,636. Expenditures are projected to have a net favorable variance of \$11,020,459. Personnel costs, net of the salary and benefit lapse, are projected to have an unfavorable variance of \$13,718. Insurance Costs and Premiums have a net projected favorable variance of \$10,608,997. Professional and Contractual Services has a projected favorable variance of \$429,832. The \$10.0 million set aside of FY24 insurance premium costs, which were funded as part of the ARP legislation 2023-513-E, have not yet been moved, however, the projected amount in this memo takes that into account.

56301 - INSURED PROGRAMS

The subfund overall has a projected favorable variance of \$70,879. Revenues are projected to underperform budget by \$253,911. Charges for Services: Insurance Premiums are projected to underperform budget by \$315,534. Investment Pool / Interest Earnings are projected to outperform budget by \$61,623. Expenditures are projected to have a net favorable variance of \$324,790. Personnel costs, net of the salary and benefit lapse, are projected to have a favorable variance of \$7,583. Insurance Costs and Premiums has a projected net favorable variance of \$163,762. Professional and Contractual Services is projected to have a favorable variance of \$151,225.

There are additional budgetary variances beyond those commented upon here. These variances are either not deemed noteworthy or are not material to the overall financial operations of the general government.

Prepared by: Angela Moyer, Budget Officer

EARNINGS ON INVESTMENTS

The City of Jacksonville Operating Portfolio yielded a net of fees return of 3.27% during the quarter ended December 31, 2023, falling short of the blended benchmark by 0.71%. The portfolio achieved a positive 5.43% during the last year, after fee deductions. During the past three and five years, the portfolio earned an average net annual return of 0.34% and 2.06%, respectively. The Operating Portfolio continues to outperform its benchmark over the long term.

In the fourth quarter, the fixed income market surged, driven by moderating economic data, reduced inflation, and investor expectations of a more accommodative Federal Open Market Committee or FOMC policy. There was also a heightened likelihood of a soft landing for the US economy. The Bloomberg US Aggregate Bond Index recorded a gain of 6.8% in the quarter and 5.5% for the calendar year. The US 10-year Treasury yield fell 71 basis points during the quarter to end the year at 3.9%, matching its yield at the start of year. Longer duration assets responded to the rate environment and the potential for rate cuts in 2024 with sharply positive results during the quarter.

During the quarter, most risk assets rebounded, marking a significant positive turnaround compared to the subdued performance in the previous quarter and 2022. Major global central banks generally maintained policy interest rate levels at the end of the year. As 2024 begins, the FOMC's current target range for short-term interest rates is 5.25-5.50%. We will likely see a divergence between market expectations and policymaker comments with respect to the timing of potential rate cuts. According to CME Group's calculations using 30-day Federal Funds futures pricing data, market implied probabilities are highest for a Federal Funds rate somewhere between 3.5% and 4.25% by the end of 2024. The most recent FOMC dot plot indicates members also anticipate rate cuts in 2024, predictions generally range from 4.4% to 4.9%, higher than the market implied rates.

We remain vigilant in monitoring potential sources of market volatility. It's crucial to note that the portfolio's goals are to safeguard capital, ensure liquidity, and lastly earn interest income. In alignment with Florida Statutes, the portfolio is invested in bonds, comprising five strategies: Core Plus, Intermediate, Limited Duration, Extended Cash, and segregated Funds related to the City's Debt Service requirements. Each strategy carries its own risk and return profile, and within this framework, money managers are entrusted with prudent investment decisions aligned with our goals and needs.

Figure 1. Operating Portfolio Performance (net of fees)



Expanded Review of Key Economic Indicators

	Q4 2023	Q3 2023	Q2 2023	10 Year Average
Federal Funds Rate	5.33%	5.33%	5.07%	1.27%
Treasury (2-Year)	4.79%	5.03%	4.87%	1.60%
Treasury (10-Year)	4.23%	4.59%	3.81%	2.91%
Treasury (30-Year)	4.03%	4.73%	3.85%	2.82%
Breakeven Inflation (5-Year)	2.15%	2.25%	2.19%	1.91%
Breakeven Inflation (10-Year)	2.17%	2.34%	2.23%	1.98%
Breakeven Inflation (30-Year)	2.16%	2.40%	2.24%	2.03%
BB US Corp: Hi Yld Index - OAS	3.23%	3.94%	3.90%	4.25%
Capacity Utilization	78.89%	79.49%	78.90%	77.44%
Unemployment Rate	3.70%	3.80%	3.60%	4.88%
ISM PMI - Manufacturing	47.40%	49.00%	46.00%	53.88%
Baltic Dry Index - Shipping	2,094	1,701	1,091	1,367
Consumer Confidence (Conf. Board)	110.70	103.00	109.70	108.74
CPI YoY (Headline)	3.40%	3.70%	3.00%	2.78%
PPI YoY - Producer Prices	-0.20%	2.50%	-3.10%	2.74%
US Dollar Total Weighted Index	119.75	122.77	119.89	112.98
WTI Crude Oil per Barrel	\$73	\$91	\$71	\$64
Gold Spot per Ounce	\$2,054	\$1,834	\$1,914	\$1,493

Prepared by: Brennan Merrell, Senior Investment Officer

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

00111 General Fund Operating

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Ad Valorem Taxes	1,031,529,740	1,037,160,548	1,037,160,548	5,630,808
Utility Service Tax	98,205,952	16,130,866	99,551,648	1,345,696
Communication Service Tax	30,783,890	2,520,864	30,092,576	(691,314)
Other Taxes	8,097,205	6,618,587	8,245,996	148,791
Permits and Fees	427,000	91,417	367,668	(59,332)
Franchise Fees	48,203,461	4,247,987	46,052,849	(2,150,612)
Intergovernmental Revenue	502,908	220,454	502,908	0
State Shared Revenue	240,259,990	33,514,548	240,822,102	562,112
Charges for Services	27,547,336	5,331,797	26,364,330	(1,183,006)
Revenue From City Agencies	8,461,838	1,882,206	8,676,308	214,470
Net Transport Revenue	36,127,375	11,730,315	37,909,457	1,782,082
Fines and Forfeits	1,306,485	319,070	1,546,961	240,476
Miscellaneous Revenue	19,941,602	3,247,245	19,841,043	(100,559)
Pension Fund Contributions	0	404	404	404
Investment Pool / Interest Earnings	12,520,000	2,511,222	12,557,679	37,679
Debt Funding: Debt Management Fund	20,979,060	0	20,979,060	0
Transfers From Other Funds	4,207,833	1,051,958	4,207,833	0
General Fund Loan	25,745,486	6,436,372	25,745,486	0
Contribution From Local Units	134,735,122	12,991,914	134,668,796	(66,326)
TOTAL REVENUE	1,749,582,283	1,146,007,775	1,755,293,652	5,711,369
EXPENDITURES				
Salaries	591,400,493	132,356,972	584,603,987	6,796,505
Salary & Benefit Lapse	(10,500,071)	0	0	(10,500,071)
Pension Costs	259,010,477	6,717,435	251,388,045	7,622,432
Employer Provided Benefits	103,331,199	24,091,453	99,893,650	3,437,549
Internal Service Charges	144,453,105	32,923,913	136,963,231	7,489,875
Inter-Departmental Billing	463,937	0	539,012	(75,075)
Insurance Costs and Premiums	1,997	88,131	122,890	(120,893)
Insurance Costs and Premiums - Allocatio	14,576,679	7,220,729	14,576,679	0
Professional and Contractual Services	93,878,322	11,245,992	91,261,339	2,616,985
Other Operating Expenses	115,828,319	19,949,334	113,648,439	2,179,884
Library Materials	5,208,644	1,516,306	5,208,644	0
Capital Outlay	8,235,438	1,383,645	8,223,395	12,044
Capital Outlay - Debt Funded	562,500	0	562,500	0
Debt Service	39,017,753	0	38,929,843	87,910
Payment to Fiscal Agents	5,200,101	822,851	5,200,101	0
Debt Management Fund Repayments	66,641,123	0	66,641,123	0
Grants, Aids & Contributions	121,665,542	21,342,074	121,665,542	0

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

Supervision Allocation	(1,749,854)	(434,750)	(1,749,854)	0
Indirect Cost	1,940,560	485,140	1,940,560	0
Transfers to Other Funds	186,609,943	86,301,627	186,471,489	138,454
General Fund - Loan / Loan Repayment	57,250,426	57,250,426	57,250,426	0
Other Uses - Debt Funded	40,979,060	0	40,979,060	0
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES	1,844,005,694	403,261,277	1,824,320,101	19,685,599
	<hr/>	<hr/>	<hr/>	<hr/>
CURRENT YEAR	(94,423,411)	742,746,498	(69,026,449)	25,396,968
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Transfers from Fund Balance	18,578,320			
Contingencies	(8,881,690)			
Cash Carryover	(510,000)			
	<hr/>	<hr/>	<hr/>	<hr/>
BUDGET DIFFERENCE	(85,236,781)			
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00111 General Fund Operating
Expenditures by Department

	Revised Budget	Projection	* Variance
Advisory Boards And Commissions	543,427	538,782	4,645
City Council	14,127,360	13,392,046	735,314
Corrections	162,139,395	157,867,297	4,272,098
Courts	6,672,215	6,642,412	29,803
Downtown Investment Authority	1,632,330	1,583,032	49,298
Employee Services	8,968,168	8,088,747	879,421
Executive Office of the Mayor	5,443,928	5,626,053	(182,125)
Executive Office of the Sheriff	9,112,630	7,923,191	1,189,439
Finance and Administration	26,419,072	26,006,620	412,452
Fire and Rescue-Center	383,764,349	379,252,774	4,511,575
Health Administrator	1,612,073	1,612,073	0
Investigations & Homeland Security	103,270,443	105,379,041	(2,108,598)
Jacksonville Human Rights Commission	1,208,938	1,186,016	22,922
Jax Citywide Activities	542,616,714	546,486,681	(3,869,967)
Medical Examiner	7,136,266	7,096,938	39,328
Military Affairs and Veterans	1,614,045	1,416,608	197,437
Neighborhoods	28,445,308	27,461,712	983,596
Office of Economic Development	2,965,313	2,930,966	34,347
Office of Ethics	754,090	756,970	(2,880)
Office of General Counsel-Center	2,164,790	2,102,411	62,379
Office of State's Attorney	2,824,677	2,766,881	57,796
Office of the Inspector General	1,561,698	1,561,239	459
Parks, Recreation & Community Services	58,020,124	56,614,738	1,405,386
Patrol & Enforcement	238,529,033	228,263,294	10,265,739
Personnel & Professional Standards	35,121,180	35,897,267	(776,087)
Planning and Development	5,704,983	5,426,875	278,108
Police Services	60,336,797	60,109,755	227,042
Public Defender's	2,456,565	2,424,693	31,872
Public Library	43,339,385	42,613,889	725,496
Public Works	71,695,673	71,598,024	97,649
Supervisor of Elections	13,804,724	13,693,076	111,648
Total	1,844,005,694	1,824,320,101	19,685,593

* Any difference between the General Fund subfund level report variance and the variance on this report is due to rounding.

A schedule is included which details any Department(s) that are projected to have a net unfavorable variance.

GENERAL FUND OPERATING FUND
EXPENDITURES BY DEPARTMENT SUPPLEMENTAL DETAIL

Executive Office of the Mayor

Projected Unfavorable Variance: (182,125)

	<u>Variance</u>
Personnel Costs	(110,676)
Inter-Departmental Billing - JSO	(75,075)
Operating and Capital Outlay	3,626

Investigations and Homeland Security

Projected Unfavorable Variance: (2,108,598)

	<u>Variance</u>
Personnel Costs - Excluding Overtime	640,649
Overtime	(2,909,789)
Operating and Capital Outlay	43,047
Internal Service Charges	117,495

Jax Citywide Activities

Projected Unfavorable Variance: (3,869,967)

	<u>Variance</u>
Citywide Salary & Benefit Lapse (excludes JSO)	(4,440,423)
Contribution to JPA - Comm Svc Tax	138,454
QTI / REV and Economic Grants	234,717
Tax Deed Purchases, Overpaid, Refunds	175,000
All Other Non-Departmental Expenses	22,285

Office of Ethics

Projected Unfavorable Variance: (2,880)

	<u>Variance</u>
Personnel Costs	(8,115)
Operating and Capital Outlay	508
Internal Service Charges	4,727

Personnel & Professional Standards

Projected Unfavorable Variance: (776,087)

	<u>Variance</u>
Personnel Costs - Excluding Overtime	(726,489)
Overtime	(376,100)
Operating and Capital Outlay	60,004
Internal Service Charges	266,498

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 00111 General Fund Operating

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	918,285,551
Taxes & Other Receivable, Net	93,191,805
Due from Other Government Units	176,634,784
Inventories	5,299,784
Other Current Assets	32,744,772
Deferred Charges	17,285
Capital Assets, Net	-

Liabilities

Current Liabilities	24,840,505
Other Liabilities	34,454,973
Deferred Inflows	1,982,814
Total Liabilities	<u>61,278,292</u>

Fund Equity

Beginning of Year	422,150,097
Current Yr Less Encumbrances	662,160,388
Reserves & Encumbrances	80,585,206

Total Fund Balance	<u>1,164,895,691</u>
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TOTAL ASSETS	<u><u>1,226,173,983</u></u>
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TOTAL LIABILITIES & FUND EQUITY	<u><u>1,226,173,983</u></u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

00113 Special Events - General Fund

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	312,000	195,420	195,420	(116,580)
Miscellaneous Revenue	413,988	16,187	423,634	9,646
Investment Pool / Interest Earnings	0	11,578	46,311	46,311
Transfers From Other Funds	10,694,618	2,748,655	10,694,618	0
TOTAL REVENUE	11,420,606	2,971,839	11,359,983	(60,623)
EXPENDITURES				
Salaries	1,113,481	287,476	1,031,573	81,908
Salary & Benefit Lapse	(11,658)	0	0	(11,658)
Pension Costs	123,098	14,017	114,786	8,312
Employer Provided Benefits	119,356	28,028	120,785	(1,429)
Internal Service Charges	399,417	90,633	373,514	25,903
Insurance Costs and Premiums - Allocatio	120,166	117,395	120,166	0
Professional and Contractual Services	254,636	23,250	254,635	1
Other Operating Expenses	9,223,665	5,380,897	9,065,473	158,192
Capital Outlay	1	0	0	1
Grants, Aids & Contributions	654,875	120,000	654,875	0
TOTAL EXPENDITURES	11,997,037	6,061,696	11,735,807	261,230
CURRENT YEAR	<u>(576,431)</u>	<u>(3,089,857)</u>	<u>(375,824)</u>	<u>200,607</u>
BUDGET DIFFERENCE	<u><u>(576,431)</u></u>			

CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED DECEMBER 2023

Fund: 00113 Special Events - General Fund

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	(2,641,462)	Current Liabilities	21,532
Taxes & Other Receivable, Net	-	Other Liabilities	-
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>21,532</u>
Deferred Charges	-		
Capital Assets, Net	-		
		<u>Fund Equity</u>	
		Beginning of Year	426,863
		Current Yr Less Encumbrances	(3,969,657)
		Reserves & Encumbrances	879,800
		Total Fund Balance	<u>(2,662,994)</u>
TOTAL ASSETS	<u>(2,641,462)</u>	TOTAL LIABILITIES & FUND EQUITY	<u>(2,641,462)</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

00191 Property Appraiser

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	488,954	369,330	551,558	62,604
Investment Pool / Interest Earnings	23,624	16,384	65,537	41,913
Transfers From Other Funds	12,044,594	3,011,149	12,044,594	0
TOTAL REVENUE	<u>12,557,172</u>	<u>3,396,862</u>	<u>12,661,689</u>	<u>104,517</u>
EXPENDITURES				
Salaries	6,678,181	1,291,374	6,484,280	193,901
Salary & Benefit Lapse	(144,295)	0	0	(144,295)
Pension Costs	2,147,308	81,716	2,059,501	87,807
Employer Provided Benefits	1,135,256	258,886	1,105,956	29,300
Internal Service Charges	1,317,640	308,991	1,260,914	56,726
Insurance Costs and Premiums - Allocatio	37,067	9,267	37,067	0
Professional and Contractual Services	482,235	138,558	480,986	1,250
Other Operating Expenses	934,742	308,705	912,027	22,715
Capital Outlay	1	0	1	0
TOTAL EXPENDITURES	<u>12,588,136</u>	<u>2,397,498</u>	<u>12,340,732</u>	<u>247,404</u>
CURRENT YEAR	<u>(30,964)</u>	<u>999,365</u>	<u>320,957</u>	<u>351,921</u>
BUDGET DIFFERENCE	<u>(30,964)</u>			

CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED DECEMBER 2023

Fund: 00191 Property Appraiser

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	1,595,511	Current Liabilities	16,012
Taxes & Other Receivable, Net	-	Other Liabilities	-
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>16,012</u>
Deferred Charges	-		
Capital Assets, Net	-		
		Fund Equity	
		Beginning of Year	580,134
		Current Yr Less Encumbrances	479,362
		Reserves & Encumbrances	520,002
		Total Fund Balance	<u>1,579,499</u>
TOTAL ASSETS	<u><u>1,595,511</u></u>	TOTAL LIABILITIES & FUND EQUITY	<u><u>1,595,511</u></u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

00192 Clerk Of The Court

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	4,796,000	671,897	4,796,000	0
Investment Pool / Interest Earnings	101,833	29,412	101,833	0
TOTAL REVENUE	4,897,833	701,309	4,897,833	0
EXPENDITURES				
Salaries	1,901,780	262,119	1,478,187	423,593
Salary & Benefit Lapse	(43,037)	0	0	(43,037)
Pension Costs	467,561	13,067	408,514	59,047
Employer Provided Benefits	284,562	47,094	232,391	52,171
Internal Service Charges	3,443,683	806,564	3,451,191	(7,508)
Insurance Costs and Premiums - Allocatio	9,043	2,475	9,043	0
Professional and Contractual Services	11,958	1,543	11,958	0
Other Operating Expenses	363,769	63,360	321,833	41,935
Capital Outlay	5,004	0	5,000	4
Supervision Allocation	654,009	163,502	654,009	0
Indirect Cost	81,076	20,269	81,076	0
TOTAL EXPENDITURES	7,179,408	1,379,993	6,653,202	526,205
CURRENT YEAR	(2,281,575)	(678,684)	(1,755,369)	526,205
Transfers from Fund Balance	2,231,002			
BUDGET DIFFERENCE	(50,573)			

CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED DECEMBER 2023

Fund: 00192 Clerk Of The Court

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	3,538,745	Current Liabilities	16,140
Taxes & Other Receivable, Net	-	Other Liabilities	-
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>16,140</u>
Deferred Charges	-		
Capital Assets, Net	-		
		<u>Fund Equity</u>	
		Beginning of Year	4,201,290
		Current Yr Less Encumbrances	(819,547)
		Reserves & Encumbrances	140,863
		Total Fund Balance	<u>3,522,605</u>
TOTAL ASSETS	<u>3,538,745</u>	TOTAL LIABILITIES & FUND EQUITY	<u>3,538,745</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

00193 Tax Collector

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Permits and Fees	13,500	3,648	14,592	1,092
Charges for Services	10,785,405	2,703,111	10,878,864	93,459
Miscellaneous Revenue	4,500	949	12,000	7,500
Investment Pool / Interest Earnings	0	13,196	52,784	52,784
Transfers From Other Funds	15,143,140	3,785,785	15,143,140	0
TOTAL REVENUE	25,946,545	6,506,689	26,101,380	154,835
EXPENDITURES				
Salaries	14,338,542	2,910,366	14,218,260	120,282
Salary & Benefit Lapse	(313,116)	0	0	(313,116)
Pension Costs	3,388,330	180,309	3,275,902	112,428
Employer Provided Benefits	2,213,915	514,286	2,149,980	63,935
Internal Service Charges	2,842,379	668,428	2,735,448	106,931
Insurance Costs and Premiums	2,500	0	2,500	0
Insurance Costs and Premiums - Allocatio	339,819	84,955	339,819	0
Professional and Contractual Services	380,396	117,734	380,474	(78)
Other Operating Expenses	2,732,091	1,101,506	2,722,643	9,447
Capital Outlay	445,840	144,266	445,840	0
TOTAL EXPENDITURES	26,370,696	5,721,850	26,270,866	99,829
CURRENT YEAR	(424,151)	784,839	(169,486)	254,664
BUDGET DIFFERENCE	(424,151)			

CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED DECEMBER 2023

Fund: 00193 Tax Collector

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	652,786	Current Liabilities	9,786
Taxes & Other Receivable, Net	-	Other Liabilities	-
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>9,786</u>
Deferred Charges	-		
Capital Assets, Net	-		
		<u>Fund Equity</u>	
		Beginning of Year	(141,838)
		Current Yr Less Encumbrances	(254,192)
		Reserves & Encumbrances	1,039,031
		Total Fund Balance	<u>643,000</u>
TOTAL ASSETS	<u>652,786</u>	TOTAL LIABILITIES & FUND EQUITY	<u>652,786</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

10901 Kids Hope Alliance Fund

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Investment Pool / Interest Earnings	244,571	162,151	350,000	105,429
Transfers From Other Funds	55,447,885	14,998,060	55,447,885	0
TOTAL REVENUE	55,692,456	15,160,211	55,797,885	105,429
EXPENDITURES				
Salaries	3,610,671	694,336	3,397,088	213,583
Salary & Benefit Lapse	(69,326)	0	0	(69,326)
Pension Costs	822,876	37,451	773,371	49,505
Employer Provided Benefits	419,415	100,638	416,386	3,029
Internal Service Charges	852,503	190,787	778,390	74,113
Insurance Costs and Premiums - Allocatio	50,633	38,122	50,633	0
Professional and Contractual Services	664,467	120,371	664,467	0
Other Operating Expenses	301,154	121,511	297,224	3,929
Capital Outlay	7,020	7,018	7,018	2
Debt Service	407,709	0	407,709	0
Grants, Aids & Contributions	59,896,011	9,821,921	59,896,012	0
Transfers to Other Funds	638,000	279,500	638,000	0
TOTAL EXPENDITURES	67,601,134	11,411,654	67,326,298	274,835
CURRENT YEAR	(11,908,678)	3,748,557	(11,528,414)	380,264
BUDGET DIFFERENCE	(11,908,678)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 10901 Kids Hope Alliance Fund

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	17,129,444	Current Liabilities	18,321
Taxes & Other Receivable, Net	-	Other Liabilities	-
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>18,321</u>
Deferred Charges	-		
Capital Assets, Net	-		
		<u>Fund Equity</u>	
		Beginning of Year	13,362,566
		Current Yr Less Encumbrances	(25,665,688)
		Reserves & Encumbrances	29,414,246
		Total Fund Balance	<u>17,111,123</u>
TOTAL ASSETS	<u>17,129,444</u>	TOTAL LIABILITIES & FUND EQUITY	<u>17,129,444</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

15104 Building Inspection

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Permits and Fees	2,437,500	635,324	2,541,294	103,794
Inspection Fees	15,761,000	3,721,033	15,810,217	49,217
Charges for Services	2,096,443	467,076	1,953,795	(142,648)
Fines and Forfeits	392,000	166,295	693,193	301,193
Miscellaneous Revenue	50,500	14,010	56,040	5,540
Investment Pool / Interest Earnings	445,088	182,360	445,088	0
TOTAL REVENUE	21,182,531	5,186,098	21,499,627	317,096
EXPENDITURES				
Salaries	11,514,583	2,346,058	11,460,766	53,817
Salary & Benefit Lapse	(131,417)	0	0	(131,417)
Pension Costs	3,325,234	128,392	3,218,784	106,450
Employer Provided Benefits	2,047,300	479,683	2,015,582	31,718
Internal Service Charges	3,176,938	574,313	3,096,383	80,555
Insurance Costs and Premiums	518	0	518	0
Insurance Costs and Premiums - Allocatio	111,821	40,137	111,821	0
Professional and Contractual Services	539,465	4,788	526,343	13,122
Other Operating Expenses	620,228	45,939	589,257	30,971
Capital Outlay	4,202	0	4,200	2
Supervision Allocation	20,451	5,113	20,451	0
Indirect Cost	1,029,731	257,433	1,029,731	0
TOTAL EXPENDITURES	22,259,054	3,881,856	22,073,836	185,218
CURRENT YEAR	(1,076,523)	1,304,242	(574,209)	502,314
Transfers from Fund Balance	694,733			
BUDGET DIFFERENCE	(381,790)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 15104 Building Inspection

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	24,264,781	Current Liabilities	1,048,109
Taxes & Other Receivable, Net	2,345	Other Liabilities	-
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>1,048,109</u>
Deferred Charges	-		
Capital Assets, Net	-		
		<u>Fund Equity</u>	
		Beginning of Year	21,914,775
		Current Yr Less Encumbrances	876,992
		Reserves & Encumbrances	427,250
		Total Fund Balance	<u>23,219,017</u>
TOTAL ASSETS	<u>24,267,126</u>	TOTAL LIABILITIES & FUND EQUITY	<u>24,267,126</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

41102 Public Parking

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Permits and Fees	107,752	21,738	102,350	(5,402)
Charges for Services	3,526,546	1,071,831	3,633,793	107,247
Fines and Forfeits	361,624	119,639	458,713	97,089
Miscellaneous Revenue	75,700	(5,914)	36,199	(39,501)
Investment Pool / Interest Earnings	31,109	15,887	31,109	0
Transfers From Other Funds	438,540	109,635	438,540	0
TOTAL REVENUE	4,541,271	1,332,815	4,700,704	159,433
EXPENDITURES				
Salaries	1,554,129	275,251	1,489,256	64,873
Salary & Benefit Lapse	(34,199)	0	0	(34,199)
Pension Costs	359,043	17,410	326,093	32,950
Employer Provided Benefits	307,416	66,960	300,318	7,098
Internal Service Charges	718,440	169,433	693,555	24,885
Insurance Costs and Premiums - Allocatio	460,321	445,573	460,321	0
Professional and Contractual Services	25,003	0	25,000	3
Other Operating Expenses	961,073	55,476	910,564	50,509
Capital Outlay	638,955	85,965	638,951	4
Supervision Allocation	124,037	31,009	124,037	0
Indirect Cost	306,011	76,503	306,011	0
TOTAL EXPENDITURES	5,420,229	1,223,578	5,274,106	146,123
CURRENT YEAR	(878,957)	109,237	(573,402)	305,556
Transfers from Fund Balance	310,583			
BUDGET DIFFERENCE	(568,374)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 41102 Public Parking

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	2,131,697	Current Liabilities	132,472
Taxes & Other Receivable, Net	30,940	Other Liabilities	131,601
Due from Other Government Units	83,146	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>264,072</u>
Deferred Charges	-		
Capital Assets, Net	6,110,923		
		Fund Equity	
		Beginning of Year	7,983,397
		Current Yr Less Encumbrances	(448,933)
		Reserves & Encumbrances	558,170
		Total Fund Balance	<u>8,092,634</u>
TOTAL ASSETS	<u>8,356,706</u>	TOTAL LIABILITIES & FUND EQUITY	<u>8,356,706</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

42101 Motor Vehicle Inspection

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	335,000	60,938	335,400	400
Investment Pool / Interest Earnings	3,479	1,671	5,000	1,521
TOTAL REVENUE	338,479	62,608	340,400	1,921
EXPENDITURES				
Salaries	186,119	38,818	187,067	(948)
Pension Costs	63,361	2,083	57,768	5,593
Employer Provided Benefits	48,226	10,960	44,315	3,911
Internal Service Charges	34,240	7,541	32,932	1,308
Insurance Costs and Premiums - Allocatio	4,273	3,638	4,273	0
Professional and Contractual Services	1	0	0	1
Other Operating Expenses	10,803	1,132	9,521	1,282
Capital Outlay	1	0	0	1
Indirect Cost	52,426	13,106	52,426	0
TOTAL EXPENDITURES	399,450	77,278	388,302	11,148
CURRENT YEAR	(60,971)	(14,669)	(47,902)	13,069
Transfers from Fund Balance	60,971			
BUDGET DIFFERENCE	0			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 42101 Motor Vehicle Inspection

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	223,723	Current Liabilities	9,930
Taxes & Other Receivable, Net	(6,822)	Other Liabilities	22,773
Due from Other Government Units	-	Deferred Inflows	-
Inventories	6,773		
Other Current Assets	-	Total Liabilities	<u>32,703</u>
Deferred Charges	-		
Capital Assets, Net	32,115	<u>Fund Equity</u>	
		Beginning of Year	237,754
		Current Yr Less Encumbrances	(16,299)
		Reserves & Encumbrances	1,630
		Total Fund Balance	<u>223,085</u>
TOTAL ASSETS	<u>255,788</u>	TOTAL LIABILITIES & FUND EQUITY	<u>255,788</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

43101 Solid Waste Disposal

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Franchise Fees	14,290,905	3,534,440	14,290,905	0
Charges for Services	28,222,425	7,673,282	28,654,434	432,009
Solid Waste / Stormwater User Fees	42,849,355	10,694,404	42,779,615	(69,740)
Revenue From City Agencies	145,948	36,654	145,948	0
Fines and Forfeits	5,000	0	4,500	(500)
Miscellaneous Revenue	1,371,345	296,592	1,510,875	139,530
Investment Pool / Interest Earnings	791,811	415,422	1,009,281	217,470
General Fund Loan	57,250,426	57,250,426	57,250,426	0
TOTAL REVENUE	144,927,215	79,901,219	145,645,984	718,769
EXPENDITURES				
Salaries	6,925,378	1,631,081	8,018,468	(1,093,090)
Salary & Benefit Lapse	(213,111)	0	0	(213,111)
Pension Costs	1,826,858	68,620	1,715,405	111,453
Employer Provided Benefits	1,384,362	333,434	1,395,550	(11,188)
Internal Service Charges	5,872,087	1,186,859	5,919,789	(47,702)
Insurance Costs and Premiums - Allocatio	348,760	119,646	348,760	0
Professional and Contractual Services	84,530,314	12,850,692	83,443,509	1,086,806
Other Operating Expenses	14,233,354	2,955,575	14,209,753	23,603
Capital Outlay	1	0	1	0
Debt Management Fund Repayments	2,923,389	0	2,923,389	0
Supervision Allocation	(321,171)	(160,586)	(321,171)	0
Indirect Cost	2,623,590	655,898	2,623,590	0
Transfers to Other Funds	1,923,475	480,869	1,923,475	0
General Fund - Loan / Loan Repayment	25,745,486	6,436,372	25,745,486	0
TOTAL EXPENDITURES	147,802,772	26,558,460	147,946,004	(143,229)
CURRENT YEAR	(2,875,557)	53,342,759	(2,300,020)	575,540
BUDGET DIFFERENCE	(2,875,557)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 43101 Solid Waste Disposal

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	95,589,807	Current Liabilities	1,993,485
Taxes & Other Receivable, Net	9,670,250	Other Liabilities	36,831,196
Due from Other Government Units	73,149	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>38,824,682</u>
Deferred Charges	-		
Capital Assets, Net	33,563,945		
		<u>Fund Equity</u>	
		Beginning of Year	46,929,382
		Current Yr Less Encumbrances	(14,869,530)
		Reserves & Encumbrances	68,012,617
		Total Fund Balance	<u>100,072,469</u>
TOTAL ASSETS	<u>138,897,151</u>	TOTAL LIABILITIES & FUND EQUITY	<u>138,897,151</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

44101 Stormwater Service

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Solid Waste / Stormwater User Fees	33,637,871	416,263	33,557,959	(79,912)
Investment Pool / Interest Earnings	241,433	(6,059)	175,016	(66,417)
TOTAL REVENUE	33,879,304	410,205	33,732,975	(146,329)
EXPENDITURES				
Salaries	6,735,628	1,231,905	5,885,514	850,114
Pension Costs	909,501	65,275	849,312	60,189
Employer Provided Benefits	1,512,111	338,976	1,367,572	144,539
Internal Service Charges	4,312,445	822,045	4,307,355	5,090
Insurance Costs and Premiums - Allocatio	56,782	28,914	56,782	0
Professional and Contractual Services	9,132,256	1,183,279	9,127,361	4,894
Other Operating Expenses	626,338	28,732	607,216	19,123
Capital Outlay	3,552	0	3,552	0
Debt Management Fund Repayments	477,086	0	477,086	0
Indirect Cost	658,005	164,501	658,005	0
Transfers to Other Funds	11,220,697	2,805,174	11,220,697	0
TOTAL EXPENDITURES	35,644,400	6,668,802	34,560,452	1,083,949
CURRENT YEAR	(1,765,096)	(6,258,597)	(827,477)	937,620
BUDGET DIFFERENCE	(1,765,096)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 44101 Stormwater Service

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	22,415,026	Current Liabilities	381,398
Taxes & Other Receivable, Net	(4,233,765)	Other Liabilities	5,129,651
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>5,511,049</u>
Deferred Charges	-		
Capital Assets, Net	75,451,618		
		Fund Equity	
		Beginning of Year	94,380,428
		Current Yr Less Encumbrances	(11,902,818)
		Reserves & Encumbrances	5,644,221
		Total Fund Balance	<u>88,121,830</u>
TOTAL ASSETS	<u><u>93,632,879</u></u>	TOTAL LIABILITIES & FUND EQUITY	<u><u>93,632,879</u></u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

47101 City Venues-City

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Bed / Tourist Development Tax	0	2,428,393	0	0
Other Taxes	0	500,001	0	0
Charges for Services	244,170	0	244,170	0
Miscellaneous Revenue	4,716,442	2,922	4,719,364	2,922
Investment Pool / Interest Earnings	0	91,246	91,246	91,246
Transfers From Other Funds	31,784,083	31,784,083	31,784,083	0
TOTAL REVENUE	36,744,695	34,806,646	36,838,863	94,168
EXPENDITURES				
Internal Service Charges	590,719	75,951	592,079	(1,360)
Insurance Costs and Premiums - Allocatio	4,917,200	4,917,200	4,917,200	0
Professional and Contractual Services	1,031,245	20,766	1,038,100	(6,855)
Other Operating Expenses	8,551,116	1,642,687	7,955,208	595,908
Capital Outlay	852,838	189,521	852,839	0
Transfers to Other Funds	21,049,414	5,262,354	21,049,414	0
TOTAL EXPENDITURES	36,992,532	12,108,479	36,404,840	587,693
CURRENT YEAR	(247,837)	22,698,167	434,023	681,861
BUDGET DIFFERENCE	(247,837)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 47101 City Venues-City

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	24,032,076	Current Liabilities	7,523,440
Taxes & Other Receivable, Net	(162,615)	Other Liabilities	252,729,551
Due from Other Government Units	-	Deferred Inflows	13,385,444
Inventories	-		
Other Current Assets	6,979,861	Total Liabilities	<u>273,638,434</u>
Deferred Charges	-		
Capital Assets, Net	382,965,796		
		<u>Fund Equity</u>	
		Beginning of Year	117,478,517
		Current Yr Less Encumbrances	22,332,773
		Reserves & Encumbrances	365,393
		Total Fund Balance	<u>140,176,683</u>
TOTAL ASSETS	<u>413,815,117</u>	TOTAL LIABILITIES & FUND EQUITY	<u>413,815,117</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

47102 City Venues-ASM

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	16,896,258	3,653,302	18,285,347	1,389,089
Miscellaneous Revenue	10,303,801	3,106,717	11,400,293	1,096,492
Investment Pool / Interest Earnings	1,000	474,608	646,409	645,409
Transfers From Other Funds	20,988,552	5,247,138	20,988,552	0
TOTAL REVENUE	48,189,611	12,481,765	51,320,601	3,130,990
EXPENDITURES				
Salaries	8,593,665	1,157,467	8,054,904	538,761
Pension Costs	203,146	25,681	177,742	25,404
Employer Provided Benefits	3,164,889	342,349	2,710,922	453,967
Insurance Costs and Premiums	955,382	189,665	955,613	(231)
Professional and Contractual Services	25,008,170	7,071,038	26,752,943	(1,744,773)
Other Operating Expenses	10,264,359	2,559,920	12,412,999	(2,148,640)
TOTAL EXPENDITURES	48,189,611	11,346,120	51,065,123	(2,875,512)
CURRENT YEAR	0	1,135,645	255,478	255,478
BUDGET DIFFERENCE	0			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 47102 City Venues-ASM

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	40,720,008	Current Liabilities	48,146,367
Taxes & Other Receivable, Net	13,084,979	Other Liabilities	3,742,521
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	(5,897,888)	Total Liabilities	<u>51,888,887</u>
Deferred Charges	-		
Capital Assets, Net	-		
		<u>Fund Equity</u>	
		Beginning of Year	(5,117,433)
		Current Yr Less Encumbrances	1,135,645
		Reserves & Encumbrances	(0)
		Total Fund Balance	<u>(3,981,788)</u>
TOTAL ASSETS	<u><u>47,907,099</u></u>	TOTAL LIABILITIES & FUND EQUITY	<u><u>47,907,099</u></u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

51101 Motor Pool

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	3,000	1,840	7,000	4,000
Internal Service Revenue	41,709,449	8,811,276	40,707,712	(1,001,737)
Miscellaneous Revenue	506,500	38,666	456,500	(50,000)
Investment Pool / Interest Earnings	0	20,266	40,000	40,000
TOTAL REVENUE	42,218,949	8,872,048	41,211,212	(1,007,737)
EXPENDITURES				
Salaries	5,496,477	875,745	4,672,217	824,260
Salary & Benefit Lapse	(287,542)	0	0	(287,542)
Pension Costs	1,373,534	46,312	1,216,321	157,213
Employer Provided Benefits	902,579	177,154	820,352	82,227
Internal Service Charges	1,404,916	325,190	1,278,715	126,201
Insurance Costs and Premiums - Allocatio	173,562	124,538	173,562	0
Professional and Contractual Services	588,759	133,557	588,759	0
Other Operating Expenses	29,816,884	5,622,008	29,374,483	442,401
Capital Outlay	2,762,129	3,599	2,762,127	2
Supervision Allocation	(86,544)	(21,636)	(86,544)	0
Indirect Cost	886,863	221,716	886,863	0
TOTAL EXPENDITURES	43,031,618	7,508,183	41,686,855	1,344,762
CURRENT YEAR	(812,669)	1,363,866	(475,643)	337,025
BUDGET DIFFERENCE	(812,669)			

CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED DECEMBER 2023

Fund: 51101 Motor Pool

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	4,131,096	Current Liabilities	1,310,725
Taxes & Other Receivable, Net	-	Other Liabilities	464,958
Due from Other Government Units	1,336,962	Deferred Inflows	-
Inventories	837,880		
Other Current Assets	-	Total Liabilities	<u>1,775,683</u>
Deferred Charges	-		
Capital Assets, Net	949,299		
		<u>Fund Equity</u>	
		Beginning of Year	4,115,688
		Current Yr Less Encumbrances	(11,941,703)
		Reserves & Encumbrances	13,305,569
		Total Fund Balance	<u>5,479,554</u>
TOTAL ASSETS	<u>7,255,237</u>	TOTAL LIABILITIES & FUND EQUITY	<u>7,255,237</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

52101 Copy Center

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Internal Service Revenue	2,796,603	473,964	2,653,353	(143,250)
Investment Pool / Interest Earnings	4,832	2,625	10,000	5,168
TOTAL REVENUE	2,801,435	476,589	2,663,353	(138,082)
EXPENDITURES				
Salaries	204,994	43,484	209,557	(4,563)
Pension Costs	65,196	2,678	60,689	4,507
Employer Provided Benefits	48,278	11,895	48,060	218
Internal Service Charges	41,950	10,355	41,422	528
Insurance Costs and Premiums - Allocatio	942	236	942	0
Professional and Contractual Services	1,559,018	184,404	1,415,377	143,641
Other Operating Expenses	875,493	39,447	865,050	10,443
Capital Outlay	1	0	0	1
Supervision Allocation	0	0	0	0
Indirect Cost	114,416	28,604	114,416	0
TOTAL EXPENDITURES	2,910,288	321,103	2,755,513	154,775
CURRENT YEAR	<u>(108,853)</u>	<u>155,486</u>	<u>(92,160)</u>	<u>16,693</u>
BUDGET DIFFERENCE	<u><u>(108,853)</u></u>			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 52101 Copy Center

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	297,073	Current Liabilities	29,495
Taxes & Other Receivable, Net	1,482	Other Liabilities	35,729
Due from Other Government Units	28	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>65,223</u>
Deferred Charges	-		
Capital Assets, Net	6,349		
		Fund Equity	
		Beginning of Year	84,223
		Current Yr Less Encumbrances	(1,124,894)
		Reserves & Encumbrances	1,280,379
		Total Fund Balance	<u>239,709</u>
TOTAL ASSETS	<u><u>304,932</u></u>	TOTAL LIABILITIES & FUND EQUITY	<u><u>304,932</u></u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

53101 Information Technologies

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Internal Service Revenue	43,400,011	10,722,872	43,380,099	(19,912)
Investment Pool / Interest Earnings	197,847	84,761	197,847	0
TOTAL REVENUE	43,597,858	10,807,633	43,577,946	(19,912)
EXPENDITURES				
Salaries	10,298,770	1,840,330	9,741,390	557,380
Salary & Benefit Lapse	(319,266)	0	0	(319,266)
Pension Costs	2,979,087	106,650	2,859,189	119,898
Employer Provided Benefits	1,167,966	241,445	1,087,691	80,275
Internal Service Charges	10,304,402	2,462,494	10,312,165	(7,763)
Insurance Costs and Premiums - Allocatio	480,346	442,500	480,346	0
Professional and Contractual Services	11,040,195	1,247,098	11,040,195	0
Other Operating Expenses	9,800,664	3,069,250	9,816,202	(15,538)
Capital Outlay	256,395	43,508	256,394	1
Grants, Aids & Contributions	19,869	4,967	19,869	0
Supervision Allocation	(235,168)	(58,792)	(235,168)	0
Indirect Cost	1,095,910	273,977	1,095,910	0
TOTAL EXPENDITURES	46,889,170	9,673,428	46,474,183	414,987
CURRENT YEAR	(3,291,313)	1,134,205	(2,896,237)	395,075
Transfers from Fund Balance	240,350			
BUDGET DIFFERENCE	(3,050,963)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 53101 Information Technologies

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	10,946,583	Current Liabilities	2,303,608
Taxes & Other Receivable, Net	32,176	Other Liabilities	13,196,806
Due from Other Government Units	-	Deferred Inflows	-
Inventories	368,522		
Other Current Assets	-	Total Liabilities	<u>15,500,413</u>
Deferred Charges	-		
Capital Assets, Net	16,341,302	<u>Fund Equity</u>	
		Beginning of Year	11,053,964
		Current Yr Less Encumbrances	(4,627,981)
		Reserves & Encumbrances	5,762,186
		Total Fund Balance	<u>12,188,169</u>
TOTAL ASSETS	<u>27,688,583</u>	TOTAL LIABILITIES & FUND EQUITY	<u>27,688,583</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

53102 Radio Communication

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Internal Service Revenue	6,146,825	1,592,749	6,370,997	224,172
Investment Pool / Interest Earnings	14,178	16,101	30,000	15,822
Transfers From Other Funds	1,145,764	1,145,764	1,145,764	0
TOTAL REVENUE	<u>7,306,767</u>	<u>2,754,614</u>	<u>7,546,761</u>	<u>239,994</u>
EXPENDITURES				
Salaries	701,572	151,596	721,284	(19,712)
Salary & Benefit Lapse	(9,721)	0	0	(9,721)
Pension Costs	106,872	13,568	102,820	4,052
Employer Provided Benefits	86,642	21,213	86,764	(122)
Internal Service Charges	212,946	67,374	273,945	(60,999)
Insurance Costs and Premiums - Allocatio	9,513	7,196	9,513	0
Professional and Contractual Services	1	0	0	1
Other Operating Expenses	2,646,249	1,457,294	2,605,639	40,609
Capital Outlay	2,439,264	1,159,877	2,439,263	1
Debt Management Fund Repayments	974,158	0	974,158	0
Grants, Aids & Contributions	249,000	0	249,000	0
Supervision Allocation	235,168	58,792	235,168	0
Indirect Cost	155,088	38,772	155,088	0
TOTAL EXPENDITURES	<u>7,806,751</u>	<u>2,975,680</u>	<u>7,852,642</u>	<u>(45,891)</u>
CURRENT YEAR	<u>(499,984)</u>	<u>(221,066)</u>	<u>(305,881)</u>	<u>194,103</u>
BUDGET DIFFERENCE	<u>(499,984)</u>			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 53102 Radio Communication

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	1,745,066	Current Liabilities	131,812
Taxes & Other Receivable, Net	(4,115)	Other Liabilities	495,845
Due from Other Government Units	331,447	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>627,656</u>
Deferred Charges	-		
Capital Assets, Net	7,587,264		
		Fund Equity	
		Beginning of Year	9,253,072
		Current Yr Less Encumbrances	(1,875,318)
		Reserves & Encumbrances	1,654,252
		Total Fund Balance	<u>9,032,006</u>
TOTAL ASSETS	<u><u>9,659,662</u></u>	TOTAL LIABILITIES & FUND EQUITY	<u><u>9,659,662</u></u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

54101 Public Building Allocations

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Internal Service Revenue	58,945,890	14,700,450	58,801,801	(144,089)
Miscellaneous Revenue	196,742	50,535	196,142	(600)
Investment Pool / Interest Earnings	151,263	71,551	200,000	48,737
TOTAL REVENUE	<u>59,293,895</u>	<u>14,822,537</u>	<u>59,197,943</u>	<u>(95,952)</u>
EXPENDITURES				
Salaries	3,788,332	745,563	3,729,457	58,875
Salary & Benefit Lapse	(98,663)	0	0	(98,663)
Pension Costs	782,562	65,090	745,577	36,985
Employer Provided Benefits	693,079	162,761	705,374	(12,295)
Internal Service Charges	12,376,112	3,048,007	12,300,234	75,878
Inter-Departmental Billing	40,000	8,004	35,000	5,000
Insurance Costs and Premiums - Allocatio	3,023,738	3,007,368	3,023,738	0
Professional and Contractual Services	11,786,928	1,224,287	11,752,375	34,552
Other Operating Expenses	25,729,629	4,250,032	25,671,103	58,525
Capital Outlay	410,204	104,178	410,202	2
Supervision Allocation	0	0	0	0
Indirect Cost	1,162,749	290,687	1,162,749	0
Transfers to Other Funds	2,145,954	536,489	2,145,954	0
TOTAL EXPENDITURES	<u>61,840,625</u>	<u>13,442,465</u>	<u>61,681,763</u>	<u>158,859</u>
CURRENT YEAR	<u>(2,546,729)</u>	<u>1,380,072</u>	<u>(2,483,820)</u>	<u>62,907</u>
Transfers from Fund Balance	250,000			
Cash Carryover	(89,343)			
BUDGET DIFFERENCE	<u>(2,386,072)</u>			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 54101 Public Building Allocations

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	11,081,348	Current Liabilities	1,206,444
Taxes & Other Receivable, Net	1,205	Other Liabilities	409,002
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>1,615,446</u>
Deferred Charges	-		
Capital Assets, Net	140,329		
		<u>Fund Equity</u>	
		Beginning of Year	8,227,364
		Current Yr Less Encumbrances	(6,825,743)
		Reserves & Encumbrances	8,205,816
		Total Fund Balance	<u>9,607,436</u>
TOTAL ASSETS	<u>11,222,882</u>	TOTAL LIABILITIES & FUND EQUITY	<u>11,222,882</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

55101 Office Of General Counsel-Fund

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services: Insurance Premium	0	15	0	0
Internal Service Revenue	14,345,953	2,875,416	13,367,171	(978,782)
Miscellaneous Revenue	15,000	1,783	7,132	(7,868)
Pension Fund Contributions	0	233	0	0
Investment Pool / Interest Earnings	0	5,430	10,000	10,000
TOTAL REVENUE	14,360,953	2,882,877	13,384,303	(976,650)
EXPENDITURES				
Salaries	8,767,093	1,465,205	7,897,313	869,780
Salary & Benefit Lapse	(236,130)	0	0	(236,130)
Pension Costs	2,335,048	97,421	2,157,062	177,986
Employer Provided Benefits	828,085	169,709	800,191	27,894
Internal Service Charges	734,893	181,558	718,955	15,938
Insurance Costs and Premiums - Allocatio	39,574	9,893	39,574	0
Professional and Contractual Services	2,031,822	67,939	1,694,038	337,784
Other Operating Expenses	423,058	63,463	328,307	94,750
Capital Outlay	1	0	0	1
Supervision Allocation	18,334	4,583	18,334	0
Indirect Cost	397,778	99,445	397,778	0
TOTAL EXPENDITURES	15,339,555	2,159,216	14,051,552	1,288,003
CURRENT YEAR	(978,602)	723,660	(667,249)	311,353
Cash Carryover	(150,000)			
BUDGET DIFFERENCE	(1,128,602)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 55101 Office Of General Counsel-Fund

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	1,342,612	Current Liabilites	560,888
Taxes & Other Receivable, Net	-	Other Liabilites	1,395,911
Due from Other Government Units	728,666	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>1,956,799</u>
Deferred Charges	-		
Capital Assets, Net	183,502		
		Fund Equity	
		Beginning of Year	(425,679)
		Current Yr Less Encumbrances	(687,371)
		Reserves & Encumbrances	1,411,031
		Total Fund Balance	<u>297,981</u>
TOTAL ASSETS	<u><u>2,254,780</u></u>	TOTAL LIABILITIES & FUND EQUITY	<u><u>2,254,780</u></u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

56101 Self Insurance

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	1,010,000	119,296	710,000	(300,000)
Charges for Services: Insurance Premium	59,302,881	14,795,166	57,578,447	(1,724,434)
Internal Service Revenue	35,696	0	35,696	0
Miscellaneous Revenue	600	0	600	0
Investment Pool / Interest Earnings	2,747,331	1,183,123	2,747,331	0
TOTAL REVENUE	63,096,508	16,097,585	61,072,074	(2,024,434)
EXPENDITURES				
Salaries	1,529,964	298,944	1,485,337	44,626
Salary & Benefit Lapse	(32,207)	0	0	(32,207)
Pension Costs	361,528	23,836	345,314	16,214
Employer Provided Benefits	234,694	53,225	227,120	7,574
Internal Service Charges	2,192,472	548,506	2,192,423	49
Insurance Costs and Premiums	52,860,642	8,028,172	45,558,817	7,301,825
Insurance Costs and Premiums - Allocatio	3,036,186	2,753,638	3,036,186	0
Professional and Contractual Services	786,718	76,936	504,213	282,505
Other Operating Expenses	622,210	18,958	475,863	146,347
Capital Outlay	2	0	0	2
Supervision Allocation	1,133,264	283,316	1,133,264	0
Indirect Cost	534,843	133,711	534,843	0
TOTAL EXPENDITURES	63,260,317	12,219,242	55,493,380	7,766,935
CURRENT YEAR	(163,809)	3,878,343	5,578,694	5,742,501
Transfers from Fund Balance	114,304			
BUDGET DIFFERENCE	(49,505)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 56101 Self Insurance

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	170,885,702	Current Liabilities	41,435,717
Taxes & Other Receivable, Net	7,401,513	Other Liabilities	84,185
Due from Other Government Units	11,022,732	Insurance Reserves	129,696,903
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>171,216,805</u>
Deferred Charges	-		
Capital Assets, Net	331,991		
		<u>Fund Equity</u>	
		Beginning of Year	14,546,789
		Current Yr Less Encumbrances	3,398,472
		Reserves & Encumbrances	479,871
		Total Fund Balance	<u>18,425,132</u>
TOTAL ASSETS	<u>189,641,937</u>	TOTAL LIABILITIES & FUND EQUITY	<u>189,641,937</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

56201 Group Health

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services: Insurance Premium	85,017,855	19,164,626	82,679,917	(2,337,938)
Investment Pool / Interest Earnings	655,364	203,815	800,000	144,636
TOTAL REVENUE	85,673,219	19,368,441	83,479,917	(2,193,302)
EXPENDITURES				
Salaries	711,537	152,229	725,131	(13,594)
Salary & Benefit Lapse	(11,423)	0	0	(11,423)
Pension Costs	222,280	6,746	208,512	13,768
Employer Provided Benefits	110,262	26,964	112,731	(2,469)
Internal Service Charges	154,310	48,726	158,707	(4,397)
Insurance Costs and Premiums	100,678,685	23,985,836	90,069,689	10,608,997
Insurance Costs and Premiums - Allocatio	3,263	816	3,263	0
Professional and Contractual Services	1,229,832	53,249	800,000	429,832
Other Operating Expenses	24,343	588	24,599	(256)
Capital Outlay	1	0	0	1
Supervision Allocation	(43,423)	(10,856)	(43,423)	0
Indirect Cost	204,528	51,132	204,528	0
TOTAL EXPENDITURES	103,284,195	24,315,430	92,263,737	11,020,459
CURRENT YEAR	(17,610,976)	(4,946,989)	(8,783,820)	8,827,157
Transfers from Fund Balance	6,883,614			
BUDGET DIFFERENCE	(10,727,362)			

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
 FOR THE QUARTER ENDED DECEMBER 2023**

Fund: 56201 Group Health

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	19,901,846	Current Liabilities	3,287,134
Taxes & Other Receivable, Net	-	Other Liabilities	103,516
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>3,390,649</u>
Deferred Charges	-		
Capital Assets, Net	21		
		Fund Equity	
		Beginning of Year	21,458,207
		Current Yr Less Encumbrances	(16,427,671)
		Reserves & Encumbrances	11,480,682
		Total Fund Balance	<u>16,511,219</u>
TOTAL ASSETS	<u>19,901,868</u>	TOTAL LIABILITIES & FUND EQUITY	<u>19,901,868</u>

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023

56301 Insured Programs

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Projections	Variance
REVENUE				
Charges for Services	900,000	211,883	900,000	0
Charges for Services: Insurance Premium	18,842,537	17,342,109	18,527,003	(315,534)
Investment Pool / Interest Earnings	78,377	71,853	140,000	61,623
TOTAL REVENUE	19,820,914	17,625,845	19,567,003	(253,911)
EXPENDITURES				
Salaries	792,510	156,349	780,156	12,354
Salary & Benefit Lapse	(9,457)	0	0	(9,457)
Pension Costs	191,950	11,975	178,382	13,568
Employer Provided Benefits	92,665	22,973	101,547	(8,882)
Internal Service Charges	158,935	37,324	156,721	2,214
Insurance Costs and Premiums	19,386,211	4,205,674	19,222,449	163,762
Insurance Costs and Premiums - Allocatio	1,510	(578,182)	1,510	0
Professional and Contractual Services	630,925	311,020	479,700	151,225
Other Operating Expenses	237,492	30,857	237,489	3
Capital Outlay	3	0	0	3
Supervision Allocation	(1,133,264)	(283,316)	(1,133,264)	0
Indirect Cost	101,391	25,348	101,391	0
TOTAL EXPENDITURES	20,450,871	3,940,023	20,126,081	324,790
CURRENT YEAR	(629,957)	13,685,822	(559,078)	70,879
Transfers from Fund Balance	500,000			
BUDGET DIFFERENCE	(129,957)			

CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED DECEMBER 2023

Fund: 56301 Insured Programs

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	14,477,880	Current Liabilities	18,765
Taxes & Other Receivable, Net	-	Other Liabilities	43,586
Due from Other Government Units	-	Deferred Inflows	-
Inventories	-		
Other Current Assets	-	Total Liabilities	<u>62,351</u>
Deferred Charges	-		
Capital Assets, Net	494		
		Fund Equity	
		Beginning of Year	730,201
		Current Yr Less Encumbrances	13,307,985
		Reserves & Encumbrances	377,837
		Total Fund Balance	<u>14,416,023</u>
TOTAL ASSETS	<u>14,478,374</u>	TOTAL LIABILITIES & FUND EQUITY	<u>14,478,374</u>



BUILDING COMMUNITY

January 30, 2024

SUBJECT: QUARTERLY FINANCIAL SUMMARY – December 31, 2023

FROM: Joseph E. Orfano, VP, Financial Services, JEA

TO: Ms. Kim Taylor, CPA Council Auditor City Hall

The attached financial summary for JEA has been prepared in accordance with the instructions provided by the Council Auditor's Office.

For the three months ended December 31, 2023, JEA contributed \$30.9 million to the City's General Fund. JEA also paid to the City \$24.8 million in Public Service Taxes and \$10.3 million in City of Jacksonville Franchise Fees for a total combined payment to the City of \$66.0 million. This represents an increase of \$0.2 million from prior year.

The Electric System produced a positive fund balance of \$15.4 million for the three months ended December 31, 2023. This represents 1.16% of the original annual operating budget. The annual projection for the Electric System shows a balanced budget.

The Water and Wastewater System produced a positive fund balance of \$19.9 million for the three months ended December 31, 2023. This represents 3.24% of the original annual operating budget. The annual projection for the Water and Wastewater System shows a balanced budget.

The District Energy System produced a positive fund balance of \$0.2 million for the three months ended December 31, 2023. This represents 1.73% of the original annual operating budget. The annual projection for the District Energy System shows a balanced budget.

JEA experienced no budgetary stress during the three months ended December 31, 2023.

JEA is actively monitoring the credit markets in order to efficiently manage debt. A schedule of JEA's bond ratings as of December 31, 2023 is included with this report.

Joseph E. Orfano

Joseph E. Orfano
VP, Financial Services

Attachments: As noted

JEA QUARTERLY FINANCIAL SUMMARY - ELECTRIC SYSTEM
December 31, 2023

ASSETS:		LIABILITIES & EQUITY:		
Cash and Investments	\$391,387,000	Current Liabilities		\$169,580,000
Other Current Assets	245,129,000	Other Liabilities		2,587,131,000
Fixed and Other Assets	3,590,582,000	Fund Equity (Net Assets)		1,470,387,000
TOTAL ASSETS	<u>\$4,227,098,000</u>	TOTAL LIABILITIES & EQUITY		<u>\$4,227,098,000</u>

	Revised Budget	As of 3 Months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
FUEL RELATED REVENUES & EXPENSES:				
FUEL REVENUES	446,124,788	108,530,309	441,886,426	-4,238,362
Total Net Fuel Revenues	<u>\$446,124,788</u>	<u>\$108,530,309</u>	<u>\$441,886,426</u>	<u>-\$4,238,362</u>
FUEL EXPENSES				
Transfer to (from) Other Regulatory Funds, Net ¹	0	8,035,543	11,561,342	-11,561,342
Fuel & Purchased Power	446,124,788	100,494,766	430,325,084	15,799,704
Total Fuel & Purchased Power	<u>\$446,124,788</u>	<u>\$108,530,309</u>	<u>\$441,886,426</u>	<u>\$4,238,362</u>
FUEL SURPLUS/(DEFICIT)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
BASE RELATED REVENUES & EXPENSES:				
BASE OPERATING REVENUES				
Base Rate Revenues	821,792,000	190,511,585	820,667,517	-1,124,483
Environmental Charge Revenue	0	-31	-31	-31
Conservation Charge & Demand Side Revenue	0	0	0	0
Other Revenues	41,207,575	15,725,933	64,788,510	23,580,935
Natural Gas Pass Through Revenue	1,130,738	184,860	1,032,912	-97,826
Total Base Related Revenues	<u>\$864,130,313</u>	<u>\$206,422,347</u>	<u>\$886,488,908</u>	<u>\$22,358,595</u>
BASE OPERATING EXPENSES				
Operating and Maintenance	290,294,396	64,717,217	288,375,304	1,919,092
Environmental	16,684,000	89,694	15,607,388	1,076,612
Conservation & Demand-side Management	6,918,790	883,354	6,503,793	414,997
Natural Gas Pass Through Expense	1,295,200	222,128	1,299,782	-4,582
Non-Fuel Purchased Power	245,185,816	56,040,455	246,690,729	-1,504,913
Non-Fuel Uncollectibles & PSC Tax	1,769,039	587,004	1,913,784	-144,745
Emergency Contingency	0	0	0	0
Total Base Related Expenses	<u>\$562,147,241</u>	<u>\$122,539,852</u>	<u>\$560,390,780</u>	<u>\$1,756,461</u>
BASE OPERATING INCOME	<u>\$301,983,072</u>	<u>\$83,882,495</u>	<u>\$326,098,128</u>	<u>\$24,115,056</u>
NON-OPERATING REVENUE				
Investment Income	18,602,575	4,636,963	18,281,426	-321,149
Total Non-Operating Revenue	<u>\$18,602,575</u>	<u>\$4,636,963</u>	<u>\$18,281,426</u>	<u>-\$321,149</u>
NON-OPERATING EXPENSES				
Debt Service	91,134,660	22,991,824	91,342,819	-208,159
Demand-side Management - Rate Stabilization	-6,203,870	-883,354	-5,975,954	-227,916
Rate Stabilization - Debt Management	0	0	0	0
Environmental - Rate Stabilization	-1,323,637	-22,214	-898,896	-424,741
Total Non-Operating Expenses	<u>\$83,607,153</u>	<u>\$22,086,256</u>	<u>\$84,467,969</u>	<u>-\$860,816</u>
BASE INCOME BEFORE TRANSFERS	\$236,978,494	\$66,433,202	\$259,911,585	\$22,933,091
CITY CONTRIBUTIONS				
City Contribution	-95,209,531	-23,802,383	-95,209,531	0
Interlocal Agreement	0	0	0	0
Renewal & Replacements	-68,838,850	-17,209,712	-68,838,850	0
Operating Capital Outlay	-72,930,113	-10,000,000	-95,858,297	-22,928,184
Operating Capital Outlay - Environmental	0	-4,907	-4,907	-4,907
Operating Contingency	0	0	0	0
BASE SURPLUS/(DEFICIT) ²	<u>\$0</u>	<u>\$15,416,200</u>	<u>\$0</u>	<u>\$0</u>
TOTAL SURPLUS/(DEFICIT)	<u>\$0</u>	<u>\$15,416,200</u>	<u>\$0</u>	<u>\$0</u>
TOTAL REVENUES	\$1,328,857,676	\$319,589,619	\$1,346,656,760	
TOTAL APPROPRIATIONS	\$1,328,857,676	\$304,173,419	\$1,346,656,760	

(1) Transfer to (from) Other Regulatory Funds, Net represents over or under recovery of fuel costs based on the current fuel rate. A negative fuel fund balance depicts costs to be recovered from future revenues. A positive fund balance depicts revenues to be used for future costs.

JEA QUARTERLY FINANCIAL SUMMARY - WATER & WASTEWATER SYSTEM

December 31, 2023

ASSETS:		LIABILITIES & EQUITY:	
Cash and Investments	\$21,602,000	Current Liabilities	\$56,974,000
Other Current Assets	176,153,000	Other Liabilities	1,879,560,000
Fixed and Other Assets	3,822,251,000	Fund Equity (Net Assets)	2,083,472,000
TOTAL ASSETS	\$4,020,006,000	TOTAL LIABILITIES & EQUITY	\$4,020,006,000

	Revised Budget	As of 3 Months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Water and Sewer Revenues	491,982,718	120,003,392	492,178,329	195,611
Environmental Revenues	0	-356	-356	-356
Other Revenues	18,369,380	11,396,130	36,046,669	17,677,289
Total Operating Revenues	\$510,352,098	\$131,399,166	\$528,224,642	\$17,872,544
OPERATING EXPENSES				
Operating and Maintenance	236,127,787	58,880,766	238,331,831	-2,204,044
Uncollectibles	983,965	617,750	1,355,724	-371,759
Emergency Contingency	0	0	0	0
Total Operating Expenses	\$237,111,752	\$59,498,516	\$239,687,555	-\$2,575,803
OPERATING INCOME	\$273,240,346	\$71,900,650	\$288,537,087	\$15,296,741
NON-OPERATING REVENUES AND EXPENSES:				
NON-OPERATING REVENUES				
Investment Income	4,745,432	582,189	4,394,991	-350,441
Capacity/Extension Fees	97,624,133	18,451,249	66,353,658	-31,270,475
Contributed Capital	0	0	0	0
Total Non-Operating Revenues	\$102,369,565	\$19,033,438	\$70,748,649	-\$31,620,916
NON-OPERATING EXPENSES				
Debt Service	119,699,774	29,027,142	116,924,183	2,775,591
Environmental - Rate Stabilization	0	0	0	0
Total Non-Operating Expenses	\$119,699,774	\$29,027,142	\$116,924,183	\$2,775,591
INCOME BEFORE TRANSFERS	\$255,910,137	\$61,906,946	\$242,361,553	-\$13,548,584
City Contribution	-28,439,210	-7,109,803	-28,439,210	0
Interlocal Agreements	-7,218,740	-3,686,654	-7,218,740	0
Renewal & Replacements	-30,459,050	-7,614,763	-30,459,050	0
Operating Capital Outlay	-67,153,723	-5,187,161	-109,890,895	-42,737,172
Environmental Capital Outlay	-25,015,281	0	0	25,015,281
Capacity/Extension Fees	-97,624,133	-18,451,249	-66,353,658	31,270,475
Contributed Capital	0	0	0	0
Operating Contingency	0	0	0	0
TOTAL SURPLUS/(DEFICIT)	\$0	\$19,857,316	\$0	\$0
TOTAL REVENUES	\$612,721,663	\$150,432,604	\$598,973,291	
TOTAL APPROPRIATIONS	\$612,721,663	\$130,575,288	\$598,973,291	

JEA QUARTERLY FINANCIAL SUMMARY - DISTRICT ENERGY SYSTEM

December 31, 2023

ASSETS:		LIABILITIES & EQUITY:	
Cash and Investments	\$1,615,000	Current Liabilities	\$105,000
Other Current Assets	288,000	Other Liabilities	37,614,000
Fixed and Other Assets	<u>45,291,000</u>	Fund Equity (Net Assets)	<u>9,475,000</u>
TOTAL ASSETS	<u>\$47,194,000</u>	TOTAL LIABILITIES & EQUITY	<u>\$47,194,000</u>

	Revised Budget	As of 3 Months Actual	Projected	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Operating Revenue	<u>12,561,440</u>	<u>3,317,912</u>	<u>12,739,117</u>	<u>177,677</u>
Total Operating Revenues	<u>\$12,561,440</u>	<u>\$3,317,912</u>	<u>\$12,739,117</u>	<u>\$177,677</u>
OPERATING EXPENSES				
Operating and Maintenance	<u>5,839,564</u>	<u>1,348,445</u>	<u>5,811,924</u>	<u>27,640</u>
Total Operating Expenses	<u>5,839,564</u>	<u>1,348,445</u>	<u>5,811,924</u>	<u>27,640</u>
OPERATING INCOME	<u>\$6,721,876</u>	<u>\$1,969,467</u>	<u>\$6,927,193</u>	<u>\$205,317</u>
NON-OPERATING REVENUES AND EXPENSES:				
NON-OPERATING REVENUES				
Investment Income	<u>0</u>	<u>43,894</u>	<u>43,894</u>	<u>43,894</u>
Total Non-Operating Revenues	<u>\$0</u>	<u>\$43,894</u>	<u>\$43,894</u>	<u>\$43,894</u>
NON-OPERATING EXPENSES				
Debt Service	<u>3,884,242</u>	<u>935,214</u>	<u>3,846,315</u>	<u>37,927</u>
Rate Stabilization - Debt Management	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Non-Operating Expenses	<u>\$3,884,242</u>	<u>\$935,214</u>	<u>\$3,846,315</u>	<u>\$37,927</u>
INCOME BEFORE TRANSFERS	<u>\$2,837,634</u>	<u>\$1,078,147</u>	<u>\$3,124,772</u>	<u>\$287,138</u>
Renewal & Replacements	<u>-643,050</u>	<u>-160,763</u>	<u>-643,050</u>	<u>0</u>
Operating Capital Outlay	<u>-2,194,584</u>	<u>-700,000</u>	<u>-2,481,722</u>	<u>-287,138</u>
TOTAL SURPLUS/(DEFICIT)	<u>\$0</u>	<u>\$217,384</u>	<u>\$0</u>	<u>\$0</u>
TOTAL REVENUES	\$12,561,440	\$3,361,806	\$12,783,011	
TOTAL APPROPRIATIONS	\$12,561,440	\$3,144,422	\$12,783,011	



JACKSONVILLE
TRANSPORTATION
AUTHORITY

Administration

121 W. Forsyth Street,
Suite 200
Jacksonville, FL 32202

Operations

P.O. Drawer "0"
100 N. Myrtle Avenue
Jacksonville, FL 32203

Main (904) 630-3181

Fax (904) 630-3166

www.jtafla.com

January 30, 2024

Ms. Kim Taylor, CPA
Council Auditor
City Hall – Suite 200
117 West Duval Street
Jacksonville, Florida 32202

Dear Ms. Taylor,

Enclosed are the quarterly reports for the Jacksonville Transportation Authority for the quarter ended December 31, 2023. A full-year variance narrative for each division is included.

Bus Fund

Bus revenues are expected to be on budget for the year. Although preventative maintenance and non-transportation revenue are expected to be lower than budgeted, the negative variances may be partially offset by net tax revenues. Tax revenues have a trend of the actuals increasing by \$2 million or more over budget for the fiscal year.

CTC Fund (Connexion)

Connexion expenses are expected to be over budget based on the first quarter. Passenger fares are expected to be below budget by \$0.1 million. Services for Connexion Plus and Paratransit are expected to be over budget by \$2.1 million. As a result, the transfer from the Bus fund is forecast to be \$2.2 million higher than budgeted.

The majority of services provided by this fund are for riders covered under the federally mandated ADA program. The Connexion service requires a Bus fund transfer to support operations.

Skyway Fund

Skyway revenues are expected to be under budget based on first quarter receipts, as most revenue categories are unfavorable. This will result in a higher than budgeted transfer from Bus fund.

The Skyway is a fare-free service and requires a transfer from the Bus fund to support operations.



Ferry Fund

Expenses for the St. Johns River Ferry are expected \$0.2 million over budget, due to higher than budgeted fuel costs and a scheduled partial haul-out this fiscal year, which may decrease passenger fares. As a result, the transfer from the Bus Fund is projected to be \$0.2 million higher than budgeted.

General Fund

General Fund revenues are expected to be higher than the budget due to interest earnings on invested assets. Expenses are projected to be under budget, as the operating contingency is more than sufficient to cover line-item variances.

Please call me at 632-5276 if you have any questions about these quarterly reports.

Respectfully,

K.Y. Lester

Karen Y. Lester
Manager, Financial Planning and Analysis
Jacksonville Transportation Authority

cc: Nathaniel P. Ford, Sr.
Raj Srinath

Jacksonville Transportation Authority
Mass Transit Division - Bus
Quarterly Summary
For The Period Ended
December 31, 2023

BALANCE SHEET INFORMATION

Cash & Investments	-\$383,665	Current Liabilities	\$7,126,922
Current Assets	114,370,704	Other Liabilities	72,255,842
Fixed Assets	<u>223,340,169</u>	Fund Equity	<u>257,944,444</u>
Total Assets	<u><u>\$337,327,208</u></u>	Total Liab. & Equity	<u><u>\$337,327,208</u></u>

BUDGET INFORMATION

	FY24 Original Budget	3 Months YTD Actual	FY24 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Operating Revenues</u>				
Federal, State & Local Grants	\$10,574,708	\$3,156,979	\$10,574,708	\$0
Local Option Gas Tax	15,378,082	4,113,909	16,455,638	1,077,556
Net Sales Tax - Operating	104,148,276	26,295,435	105,781,741	1,633,465
Passenger Fares	7,465,727	1,905,414	7,621,656	155,929
Federal Preventative Maintenance	1,250,000	0	0	-1,250,000
Non-Transportation Revenue	2,375,015	172,513	690,050	-1,684,965
Interest Earnings	<u>500,000</u>	<u>153,153</u>	<u>600,000</u>	<u>100,000</u>
Total Operating Revenues	<u><u>\$141,691,808</u></u>	<u><u>\$35,797,404</u></u>	<u><u>\$141,723,793</u></u>	<u><u>\$31,985</u></u>
<u>Operating Expenditures</u>				
Salaries and Wages	\$46,909,625	\$11,402,338	\$45,609,354	\$1,300,271
Fringe Benefits	23,662,738	6,359,076	25,436,303	-1,773,565
Fuel and Lubricants*	4,056,623	1,021,172	4,084,689	-28,066
Materials and Supplies	5,636,738	1,242,749	4,970,995	665,743
Services	25,156,359	4,594,747	24,378,988	777,371
Insurance	1,571,168	244,997	1,279,990	291,178
Travel/Training/Dues & Subscriptions	545,037	116,493	465,970	79,067
All Other/Miscellaneous	2,568,203	810,000	3,240,010	-671,807
Contingency	4,087,735	0	0	4,087,735
Transfer to CTC (ADA expense)	17,329,355	6,381,123	19,524,490	-2,195,135
Transfer to Skyway	8,283,587	1,950,764	8,803,056	-519,469
Transfer to Ferry	<u>1,884,640</u>	<u>521,921</u>	<u>2,087,685</u>	<u>-203,045</u>
Total Operating Expenditures	<u><u>\$141,691,808</u></u>	<u><u>\$34,645,381</u></u>	<u><u>\$139,881,530</u></u>	<u><u>\$1,810,278</u></u>
Surplus/(Deficit)	<u><u>\$0</u></u>	<u><u>\$1,152,023</u></u>	<u><u>\$1,842,262</u></u>	<u><u>\$1,842,262</u></u>

Jacksonville Transportation Authority
Mass Transit Division - Connexion (CTC)
Quarterly Summary
For The Period Ended
December 31, 2023

BALANCE SHEET INFORMATION

Cash & Investments	-\$2,023	Current Liabilities	\$4,315,490
Current Assets	14,985,348	Other Liabilities	8,454,022
Fixed Assets	2,534,031	Fund Equity	4,747,844
Total Assets	\$17,517,356	Total Liab. & Equity	\$17,517,356

BUDGET INFORMATION

	FY24 Original Budget	3 Months YTD Actual	FY24 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Operating Revenues</u>				
Federal, State & Local Grants	\$1,928,196	\$0	\$1,928,196	\$0
Passenger Fares	836,524	184,684	738,734	-97,790
State Transportation Disadvantaged Funds	1,639,844	337,649	1,639,844	0
City of Jacksonville (Paratransit Contribution)	1,752,950	461,174	1,752,950	0
Federal Preventative Maintenance	250,000	0	250,000	0
Non-Transportation Revenue	0	0	0	0
Transfer from Bus Operations	17,329,355	6,381,123	19,524,490	2,195,135
Total Operating Revenues	\$23,736,869	\$7,364,630	\$25,834,215	\$2,097,346
<u>Operating Expenditures</u>				
Salaries and Wages	\$3,190,590	\$819,881	\$3,279,524	-\$88,934
Fringe Benefits	1,653,093	439,493	1,757,972	-\$104,879
Fuel and Lubricants	865,000	331,531	1,326,126	-\$461,126
Materials and Supplies	871,372	106,242	424,969	\$446,403
Services	16,638,121	5,595,691	18,758,461	-\$2,120,340
Insurance	5,316	7,440	29,761	-\$24,445
Travel/Training/Dues & Subscriptions	48,031	12,831	51,324	-\$3,293
All Other/Miscellaneous	219,328	51,520	206,079	\$13,249
Contingency	246,018	0	0	\$246,018
Total Operating Expenditures	\$23,736,869	\$7,364,630	\$25,834,215	-\$2,097,346
Surplus/(Deficit)	\$0	\$0	\$0	\$0

Jacksonville Transportation Authority
Mass Transit Division - Skyway
Quarterly Summary
For The Period Ended
December 31, 2023

BALANCE SHEET INFORMATION

Cash & Investments	\$21,796	Current Liabilities	\$1,752,845
Current Assets	4,014,019	Other Liabilities	2,148,996
Fixed Assets	<u>63,924,027</u>	Fund Equity	<u>64,058,000</u>
Total Assets	<u><u>\$67,959,842</u></u>	Total Liab. & Equity	<u><u>\$67,959,842</u></u>

BUDGET INFORMATION

	FY24 Original Budget	3 Months YTD Actual	FY24 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Operating Expenditures</u>				
Federal, State & Local Grants	\$112,802	\$25,998	\$112,802	\$0
Federal Preventative Maintenance	1,000,000	0	0	-1,000,000
Non-Transportation Revenue	25,314	183	5,000	-20,314
Transfer from Bus Operations	<u>8,283,587</u>	<u>1,950,764</u>	<u>8,803,056</u>	<u>519,469</u>
Total Operating Revenues	<u><u>\$9,421,703</u></u>	<u><u>\$1,976,945</u></u>	<u><u>\$8,920,858</u></u>	<u><u>-\$500,845</u></u>
<u>Operating Expenditures</u>				
Salaries and Wages	\$3,253,856	\$821,357	\$3,285,429	-\$31,573
Fringe Benefits	1,696,432	394,751	1,579,002	117,430
Fuel and Lubricants	8,500	2,170	8,682	-182
Materials and Supplies	2,086,511	270,437	2,094,824	-8,313
Services	1,169,161	169,599	678,395	490,766
Insurance	501,106	187,364	749,454	-248,348
Travel/Training/Dues & Subscriptions	24,819	12,460	49,838	-25,019
All Other/Miscellaneous	581,318	118,808	475,233	106,085
Contingency	<u>100,000</u>	<u>0</u>	<u>0</u>	<u>100,000</u>
Total Operating Expenditures	<u><u>\$9,421,703</u></u>	<u><u>\$1,976,945</u></u>	<u><u>\$8,920,858</u></u>	<u><u>\$500,845</u></u>
Surplus/(Deficit)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

Jacksonville Transportation Authority
 Mass Transit Division - Ferry
 Quarterly Summary
 For The Period Ended
 December 31, 2023

BALANCE SHEET INFORMATION

Cash & Investments	-\$14,435	Current Liabilities	\$27,417
Current Assets	2,597,507	Other Liabilities	1,978,123
Fixed Assets	25,456,375	Fund Equity	26,033,907
Total Assets	\$28,039,447	Total Liab. & Equity	\$28,039,447

BUDGET INFORMATION

	FY24 Original Budget	3 Months YTD Actual	FY24 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Operating Revenues</u>				
Federal, State & Local Grants	\$67,428	\$11,082	\$67,428	\$0
Passenger Fares	1,635,635	339,876	1,635,635	0
Non-Transportation	0	0	0	0
Transfer from Bus Operations	1,884,640	521,921	2,087,685	203,045
Total Operating Revenues	\$3,587,703	\$872,880	\$3,790,748	\$203,045
<u>Operating Expenditures</u>				
Salaries and Wages	\$353,164	\$76,672	\$346,688	\$6,476
Fringe Benefits	182,090	42,865	171,460	10,630
Fuel and Lubricants	366,000	105,098	520,393	-154,393
Materials and Supplies	6,623	4,593	18,372	-11,749
Services	2,451,956	570,464	2,441,085	10,871
Insurance	78,847	27,888	111,552	-32,705
Travel/Training/Dues & Subscriptions	6,230	1,998	7,994	-1,764
All Other/Miscellaneous	92,793	43,301	173,203	-80,410
Contingency	50,000	0	0	50,000
Total Operating Expenditures	\$3,587,703	\$872,880	\$3,790,748	-\$203,045
Surplus/(Deficit)	\$0	\$0	\$0	\$0

Jacksonville Transportation Authority
General Fund
Quarterly Summary
For the Period Ended
December 31, 2023

BALANCE SHEET INFORMATION

Cash & Investments	\$51,870,819	Current Liabilities	\$619,338
Current Assets	105,242,035	Other Liabilities	62,574,084
Fixed Assets	<u>0</u>	Fund Equity	<u>93,919,432</u>
Total Assets	<u><u>\$157,112,854</u></u>	Total Liab. & Equity	<u><u>\$157,112,854</u></u>

BUDGET INFORMATION

	FY24 Original Budget	3 Months YTD Actual	FY24 Projected	Projected Favorable (Unfavorable) Budget Variance
<u>Operating Revenues</u>				
Net Sales Tax - Operating	\$3,000,000	\$750,000	\$3,000,000	\$0
Non-Transportation Revenue	166,044	707,215	841,399	675,355
Interest Earnings	<u>1,497,494</u>	<u>1,783,086</u>	<u>1,997,494</u>	<u>500,000</u>
Total Operating Revenues	<u><u>\$4,663,538</u></u>	<u><u>\$3,240,301</u></u>	<u><u>\$5,838,893</u></u>	<u><u>\$1,175,355</u></u>
<u>Operating Expenditures</u>				
Salaries & Wages	\$1,468,469	\$310,422	\$1,241,688	\$226,781
Fringe Benefits	726,624	155,581	622,325	104,299
Materials and Supplies	5,518	7,679	30,716	-25,198
Services	1,101,992	328,817	1,315,266	-213,274
Insurance	252	263	1,053	-801
Training/Travel/Dues & Subscriptions	39,936	6,471	25,882	14,054
All Other/Miscellaneous	31,436	11,691	46,765	-15,329
Contingency	<u>1,289,311</u>	<u>0</u>	<u>0</u>	<u>1,289,311</u>
Total Operating Expenditures	<u><u>\$4,663,538</u></u>	<u><u>\$820,924</u></u>	<u><u>\$3,283,695</u></u>	<u><u>\$1,379,843</u></u>
Surplus/(Deficit)	<u><u>\$0</u></u>	<u><u>\$2,419,377</u></u>	<u><u>\$2,555,198</u></u>	<u><u>\$2,555,198</u></u>

Jacksonville Port Authority (JAXPORT)

Ms. Kim Taylor
Council Auditor
City Hall at St. James, Suite 200
117 W. Duval St.
Jacksonville, FL 32202

January 30, 2024

Re: Quarterly Report for period ending 12-31-23

Dear Ms. Taylor,

Enclosed is the Jacksonville Port Authority Unaudited Quarterly Report as of December 31, 2023.

Revenues through the first quarter FY 2024 are slightly ahead of budget in total despite the global shipping challenges at the Suez and Panama Canals. While some of our carriers have experienced canceled or re-routed ships, we have not yet seen a material impact to our financials from these events due to the Port's diversity. Revenues remain on track for the full year but we are monitoring these situations closely and may see some impact to Q2 revenues.

Operating expenses are also slightly favorable through the first quarter. Heightened berth maintenance dredging expenses are forecasted at a \$1 million negative variance for the year, but savings within other expense line items are forecast to significantly offset this overage. We will continue to carefully manage expenses in total for the remainder of the year to offset challenges.

Non-operating revenues are projected to exceed budget by \$1.2 million, largely due to favorable yields on cash balances. Non-operating expense projections are also favorable to budget by \$745K as a result of lower than budgeted borrowing on the line of credit.

JAXPORT has experienced no budgetary stress in FY2024.

As of December 2023, JAXPORT Bond Ratings are as follows:

Fitch – A (Affirmed Rating – April 2022)

Moody's – A2 (Affirmed Rating – September 2020).

If you have any questions or need additional information, please call me at 357-3035.

Sincerely,

Patrick Greive

Patrick "Joey" Greive, CFA, CFP
Chief Financial Officer / JAXPORT

Attachments

JACKSONVILLE PORT AUTHORITY
QUARTERLY REPORT SUMMARY
For the Three Months Ending December 31, 2023
UNAUDITED

BALANCE SHEET

Cash and Investments	\$101,018,087	Current Liabilities	\$16,559,716
Accounts Receivable & Other Assets	34,277,348	Notes and Bonds Payable	212,593,705
Fixed Assets	855,394,822	Other Liabilities	42,224,378
TOTAL ASSETS	<u>\$990,690,257</u>	Net Position	719,312,458
		TOTAL LIABILITIES & EQUITY	<u>\$990,690,257</u>

OPERATING & NON-OPERATING ITEMS

	ORIGINAL BUDGET	YTD ACTUAL	ANNUAL PROJECTED	FAVORABLE (UNFAVORABLE) BUDGET VARIANCE
OPERATING REVENUES				
Containers	\$31,993,208	\$7,509,678	\$31,504,584	-\$488,624
Autos	13,554,676	3,853,995	14,020,002	465,326
Military	700,000	368,643	893,643	193,643
Break Bulk	5,279,828	1,058,577	5,018,448	-261,380
Liquid Bulk	1,569,850	365,109	1,542,497	-27,354
Dry Bulk	2,138,794	591,241	2,195,337	56,543
Cruise	5,322,401	1,645,486	6,000,000	677,599
Other Operating Revenues	3,091,503	916,089	3,234,716	143,213
TOTAL OPERATING REVENUES	<u>\$63,650,260</u>	<u>\$16,308,818</u>	<u>\$64,409,226</u>	<u>\$758,966</u>
OPERATING EXPENDITURES				
Salaries	\$16,339,955	\$3,935,012	\$16,189,978	\$149,977
Employee Benefits	7,382,251	1,830,594	7,367,282	14,969
Services & Supplies	6,846,177	1,428,950	6,563,583	282,594
Security Services	5,710,978	1,310,720	5,593,954	117,025
Business Travel & Training	683,211	113,334	625,742	57,469
Promotion, Advertising & Dues	774,293	117,606	698,326	75,967
Utility Services	830,730	172,459	795,507	35,224
Repairs & Maintenance Projects	2,552,736	557,412	2,471,964	80,772
Crane Maintenance Pass Thru	-990,000	-253,272	-995,772	5,772
Berth Maintenance Dredging	5,500,141	1,007,484	6,500,141	-1,000,000
Miscellaneous	176,608	36,243	168,699	7,909
TOTAL OPERATING EXPENDITURES	<u>\$45,807,080</u>	<u>\$10,256,541</u>	<u>\$45,979,403</u>	<u>-\$172,323</u>
OPERATING INCOME	<u>\$17,843,180</u>	<u>\$6,052,277</u>	<u>\$18,429,823</u>	<u>\$586,643</u>
NON-OPERATING REVENUES				
Investment Income	\$1,296,397	\$1,046,876	\$2,500,000	\$1,203,603
Shared Revenue from Primary Govt	10,056,438	2,457,777	10,056,438	0
Operating Grants	73,440	0	73,440	0
Other Revenue	8,500	60	8,500	0
	<u>\$11,434,775</u>	<u>\$3,504,713</u>	<u>\$12,638,378</u>	<u>\$1,203,603</u>
NON-OPERATING EXPENSES				
Debt Service	\$16,962,796	\$11,105,381	\$16,212,796	\$750,000
Other Expenditures	3,360	5,204	7,724	-4,364
	<u>\$16,966,156</u>	<u>\$11,110,585</u>	<u>\$16,220,520</u>	<u>\$745,636</u>
NET INCOME BEFORE CAPITAL OUTLAY AND CONTINGENCY	<u>\$12,311,799</u>	<u>-\$1,553,595</u>	<u>\$14,847,681</u>	<u>\$2,535,882</u>
Transfer (to)/from Operating Capital Outlay	-\$12,311,799	-\$1,390,647	-\$12,311,799	\$0
SURPLUS (DEFICIT)	<u>\$0</u>	<u>-\$2,944,242</u>	<u>\$2,535,882</u>	<u>\$2,535,882</u>
TOTAL REVENUES	<u>\$75,085,035</u>	<u>\$19,813,531</u>	<u>\$77,047,604</u>	
TOTAL APPROPRIATIONS	<u>\$75,085,035</u>	<u>\$22,757,773</u>	<u>\$74,511,722</u>	



January 31, 2024

Ms. Kim Taylor, CPA, MACC
Council Auditor
City Hall at St. James, Suite 200
117 W. Duval Street
Jacksonville, FL 32202

RE: Quarterly Report

Dear Ms. Taylor:

The attached financial summary for the Jacksonville Aviation Authority has been prepared in accordance with the instructions provided by the Council Auditor's Office.

Enclosed is the Unaudited Quarterly Report of the Jacksonville Aviation Authority for the three months ended December 31, 2023.

Operating Revenues for Q1 were \$31.75 million. Annual projected year-end revenues are tracking over budget by \$1.05 million but could change as the year progresses. Operating Expenditures for Q1 were \$17.05 million. Expenditures are tracking under budget of \$6.40 million at year-end. The quarter closes with a positive budget to actual variance in Operating Income. Projected year-end Operating Income currently sits at \$7.45 million above budget but may change in future quarters.

JAA will continue to monitor passenger activity and adjust spending accordingly to maintain a stable financial position.

Sincerely,

Jose V Lopez
Director of Accounting
Jose.lopez@flyjacksonville.com
Office: 904-741-3861

Jacksonville Aviation Authority
Jacksonville, Florida
Quarterly Report Summary
For the Three months ended December 31, 2023
UNAUDITED

	\$277,169,474		\$77,840,004
Cash and investments	34,594,532	Current liabilities	348,797,657
Other current assets	804,701,960	Other liabilities	689,828,306
Fixed and other assets	<u>\$1,116,465,966</u>	Total equity	<u>689,828,306</u>
Total assets		Total liabilities and equity	<u>\$1,116,465,967</u>

	2023/2024 Revised Budget	YTD Actual	Annual Projected	Budget Variance Favorable (Unfavorable)
OPERATING REVENUES				
Concessions	\$23,719,832	\$6,034,974	\$24,139,896	\$420,064
Fees & Charges	25,004,466	6,174,049	24,796,196	-208,270
Space & Facility Rentals	46,179,822	10,129,483	43,517,932	-2,661,890
Parking	31,900,084	8,834,545	35,338,180	3,438,096
Sale of Utilities	1,891,464	468,075	1,872,300	-19,164
Other Miscellaneous Operating Revenue	337,129	118,077	422,308	85,179
TOTAL OPERATING REVENUES	<u>\$129,032,797</u>	<u>\$31,759,203</u>	<u>\$130,086,812</u>	<u>\$1,054,015</u>
OPERATING EXPENDITURES				
Salaries	\$24,427,117	\$5,933,364	\$23,733,456	\$693,661
Benefits	10,166,825	2,645,689	10,582,756	-415,931
Services and Supplies	20,724,971	4,960,388	19,841,552	883,419
Repairs & Maintenance	11,459,913	1,322,945	9,291,780	2,168,133
Promotion, Advertising and Dues	1,045,669	79,992	319,968	725,701
Registration & Travel	707,716	112,273	449,092	258,624
Insurance Expense	3,184,278	614,284	2,457,136	727,142
Cost of Goods for Sale	989,000	238,501	954,004	34,996
Utilities, Taxes & Gov't Fees	5,899,052	1,143,220	4,572,880	1,326,172
Operating Contingency	2,965,000	0	2,965,000	0
TOTAL OPERATING EXPENDITURES	<u>\$81,569,541</u>	<u>\$17,050,656</u>	<u>\$75,167,624</u>	<u>\$6,401,917</u>
OPERATING INCOME	<u>\$47,463,256</u>	<u>\$14,708,547</u>	<u>\$54,919,188</u>	<u>\$7,455,932</u>
NON-OPERATING REVENUES				
Passenger Facility Charges	\$15,300,175	\$3,750,258	\$15,001,032	-\$299,143
Customer Facility Charges	8,100,000	1,064,364	6,257,456	-1,842,544
Investment income	6,349,684	3,744,157	13,476,628	7,126,944
Other Revenues	2,891,732	165,409	3,261,636	369,904
TOTAL NON-OPERATING REVENUES	<u>\$32,641,591</u>	<u>\$8,724,188</u>	<u>\$37,996,752</u>	<u>\$5,355,161</u>
NON-OPERATING EXPENDITURES				
Debt Service	\$41,261,607	\$8,143,098	\$28,893,098	\$12,368,509
Other Expenditures	189,600	53,797	215,188	-25,588
TOTAL NON-OPERATING EXPENDITURES	<u>\$41,451,207</u>	<u>\$8,196,895</u>	<u>\$29,108,286</u>	<u>\$12,342,921</u>
NET INCOME BEFORE OPERATING CAPITAL OUTLAY, PFC RESERVE AND RETAINED EARNINGS	<u>\$38,653,640</u>	<u>\$15,235,840</u>	<u>\$63,807,654</u>	<u>\$25,154,014</u>
Transfer (to) Operating Capital Outlay	-\$86,521,200	-\$2,312,744	-\$43,260,600	\$43,260,600
Transfer (to)/from Passenger Facility Charge Reserve	0	8,105,962	-2,891,032	-2,891,032
Transfer (to)/from Retained Earnings	47,867,560	0	0	-47,867,560
SURPLUS/(DEFICIT)	<u>\$0</u>	<u>\$21,029,058</u>	<u>\$17,656,022</u>	<u>\$17,656,022</u>
TOTAL REVENUES	<u>\$209,541,948</u>	<u>\$48,589,353</u>	<u>\$168,083,564</u>	<u>-\$41,458,384</u>
TOTAL APPROPRIATIONS	<u>\$209,541,948</u>	<u>\$27,560,295</u>	<u>\$150,427,542</u>	<u>\$59,114,406</u>
FULLTIME POSITIONS	<u>306</u>	<u>282</u>	<u>306</u>	<u>0</u>
TEMPORARY EMPLOYEE HOURS	<u>5,220</u>	<u></u>	<u>3,000</u>	<u>2,220</u>

**CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - FUND LEVEL
 FOR THE QUARTER ENDED DECEMBER 31, 2023**

81101 - JACKSONVILLE HOUSING & FINANCE AUTHORITY

BALANCE SHEET INFORMATION

ASSETS

Pooled Cash & Investments	\$15,721,843
Taxes & Other Receivable, Net	20,605,587
Due from Other Government Units	66,800
Inventories	0
Other Current Assets	0
Deferred Charges	0

LIABILITIES

Current Liabilities	-\$24,268
Other Liabilities	0
Deferred Inflows	0
TOTAL LIABILITIES	-\$24,268

FUND EQUITY

Beginning of Year	\$36,273,209
Current Yr Less Encumbrances	145,288
Reserves & Encumbrances	0
	\$36,418,497

TOTAL ASSETS \$36,394,230

TOTAL LIABILITIES & FUND EQUITY \$36,394,230

BUDGET INFORMATION

	REVISED BUDGET	Y-T-D ACTUAL	PROJECTION	VARIANCE + Fav / - Unfav
<u>REVENUE</u>				
361101 Investment Pool / Interest Earnings	\$40,000	\$120,389	\$250,000	\$210,000
361110 Mortgage Interest Income	35,000	12,587	271,000	236,000
361420 Realized Gain/Loss on Investments	80,000	27,307	85,000	5,000
369050/369060 Miscellaneous Sales/Charges	18,900	35,002	1,200,000	1,181,100
385020 Bond Issuers Fees (BNY)	325,316		354,000	28,684
385040 Bond Application Fees	50,000	0	50,000	0
TOTAL REVENUE	\$549,216	\$195,285	\$2,210,000	\$1,660,784
<u>EXPENDITURE</u>				
512010 Salaries	\$79,825	\$0	\$74,250	\$5,575
Medicare Tax	1,206	0	1,260	-54
Pension Contribution	1,892	0	189	1,703
GEPP DB Unfunded Liability	6,052	0	6,150	-98
Disability trust Fund - ER	1,005	0	1,005	0
GEPP Defined Contribution DC - ER	9,387	0	9,420	-33
Group Life Insurance	622	0	700	-78
Group Hospitalization Insurance	7,165	0	8,000	-835
Total Personnel	\$107,154	\$0	\$100,974	\$6,180
Operating Expenses				
Other Professional Services	\$300,000	\$31,250	\$300,000	\$0
Travel Expense	8,000	339	4,500	3,500
Advertising and Promotions	1,200	387	1,200	0
Miscellaneous Services & Charges	18,301	4,534	20,000	-1,699
ISA-Computer Sys Maint&Security	3,500	299	3,500	0
ISA-Copy Center	1,850	558	1,850	0
ISA-Mailroom Charges	1,100	257	1,100	0
ISA-OGC Legal	62,000	9,686	62,000	0
ISA-Building Allocation (Ed Ball)	14,000	0	14,000	0
Office Supplies	10	0	10	0
Food	1,750	224	1,750	0
Computer Software/Items	7,000	0	5,000	2,000
Dues and Subscriptions	9,000	0	9,000	0
Employee Training Expenses	4,500	0	3,000	1,500
Total Operating Expenses	\$432,211	\$47,535	\$426,910	\$5,301
Other Expenses				
Office Equipment	1	0	0	0
Indirect Cost - General Government	9,850	2,463	9,850	0
	9,851	2,463	9,850	0
TOTAL EXPENDITURE	\$549,216	\$49,997	\$537,734	\$11,481
CURRENT YEAR	\$0	\$145,287	\$1,672,266	\$1,672,265

Fund Balance Transfer	\$0
Carryovers	0
Contingencies	0
Revenue Budget Less Expenditures	0
	0
BUDGET DIFFERENCE	\$0

Bond Ratings - City of Jacksonville
As of December 31, 2023

BOND CLASSIFICATION	FROM	TO	MOODY'S	S&P	FITCH	
Issuer Credit Rating (Implied GO)	1997	1999	Aa2	AA	AA	
	2000	2003	Aa2	n/a	n/a	
	2004	2007	n/a	n/a	n/a	
	2008	2009	Aa2	AA	AA	
	2010	2013	Aa1	AA	AA+	
	2014	2014	Aa2	AA	AA+	
	2015	2018	Aa2	AA	AA	
	2018	2020	A2	AA	AA	
	2020	2022	Aa3	AA	AA	
	2022	Current	Aa2	AA	AA	
Covenant Bonds	2008	2009	Aa3	AA-	AA-	
	2010	2013	Aa2	AA-	AA	
	2014	2014	Aa3	AA-	AA	
	2015	2018	Aa3	AA-	AA-	
	2018	2018	Aa3	AA	AA-	
	2018	2020	A3	AA	AA-	
	2020	2022	A1	AA	AA-	
	2022	2023	Aa3	AA	AA-	
	2023	Current	Aa2	AA	AA-	
Revenue Bonds	1997	1999	A1	A+	A+	
	2000	2000	A1	A+	AA	
	2001	2002	Aa3	A+	AA	
	2003	2003	Aa2 / A2	AA / AA-	AA / AA-	
	2004	2004	Aa2 / A2	AA- / A	AA / AA-	
	2005	2005	Aa3 / A1	AA- / A	AA / AA-	
	2006	2007	Aa3 / A1	AA- / A+	AA / AA-	
	2008	2009	Aa3 / A1	AA- / A	AA / A+	
	2010	2011	Aa2 / A1	AA- / A	AA+ / AA-	
	2011	2013	Aa2 / A1	AA+ / A	AA+ / AA-	
	2013	2014	Aa2 / Aa3	AA+ / AA-	AA+ / AA-	
	2015	2016	Aa2 / Aa3	AA+ / AA-	AA / AA-	
	2016	2018	Aa2 / Aa3	AA+ / AA	AA / AA-	
	2018	2018	Aa2 / Aa3	AA+ / AA	AAA / AA / AA-	
	2018	2020	A2	AA+ / AA	AAA / AA / AA-	
	2020	Current	A1	AA	AAA / AA / AA-	
Better Jacksonville Plan	1997	1999	n/a	n/a	n/a	
	2000	2000	n/a	n/a	n/a	
	2001	2006	Aa3	A+	AA	
	2007	2008	Aa3	AA-	AA	
	2009	2009	Aa3	AA-	AA/AA-	
	2010	2011	Aa2/A1	AA-	AA/AA-	
	2011	2012	Aa2/A1	AA-/A	AA/AA-	
	2012	2016	A1	AA-/A	AA-/A+	
	2016	2018	A1	AA-/A+	AA-/A+	
	2018	2020	A2	AA-/A+	AA-/A+	
	2020	2022	A1	AA-/A+	AA-/A+	
	2022	2023	Aa3	AA-/A+	AA-/A+	
	2023	Current	Aa3	AA-/A+	AA/A+	
	Commercial Paper Notes	2002	2003	n/a	n/a	n/a
		2004	2009	n/a	A-1+	n/a
2010		2013	P-1	n/a	n/a	
2013		Current	n/a	A-1	F1	

Bond Ratings for Independent Agencies				
As of December 31, 2023				
	<u>Fitch</u>	<u>S&P</u>	<u>Moody</u>	
<u>JEA</u>				
Uninsured Long Term				
Electric Senior Bonds	AA	A+	A1	
Electric Subordinated Bonds	AA	A	A2	
Uninsured Short Term				
Electric Senior Bonds	F1+	A-1	VMIG-1	
Electric Subordinated Bonds	F1+	A-1	VMIG-1	
Uninsured Long Term				
SJRPP Bonds	AA	A+	A1	
Uninsured Long Term				
Water and Sewer Senior Bonds	AA+	AA+	Aa2	
Water and Sewer Subordinated Bonds	AA+	AA	Aa2	
Uninsured Short Term				
Water and Sewer Senior Bonds	F1 - F1+	A-1	VMIG-1	
Water and Sewer Subordinated Bonds	F1 - F1+	A-1 – A-1+	VMIG-1	
Uninsured Long Term				
Bulk Power Supply System Bonds	AA	A+	A1	
District Energy System Bonds	AA+	AA	Aa3	
<u>Jacksonville Transportation Authority</u>				
Local Option Gas Tax Revenue Bonds - Series 2015	AA-	AA	Not Rated	
Local Option Gas Tax Revenue Bonds - Series 2020	AA-	AA	Not Rated	
<u>Jacksonville Port Authority</u>				
Revenue Bonds - Series 2012	A	Not Rated	A2	
Revenue Bonds - Series 2018B	A	Not Rated	A2	
Source: JEA- Joe Orfano, VP, Financial Services				
JTA- Raj Srinath, VP, Chief Financial Officer				
JPA- Joey Greive, Chief Financial Officer				

Bond Ratings Scale

Moody's		S&P		Fitch		Definition
Long-term	Short-term	Long-term	Short-term	Long-term	Short-term	
Aaa	P-1	AAA	A-1+	AAA	F1+	Prime
Aa1		AA+		AA+		High grade
Aa2		AA		AA		High grade
Aa3		AA-		AA-		
A1	P-2	A+	A-1	A+	F1	Upper medium grade
A2		A		A		
A3		A-		A-		F2
Baa1	P-3	BBB+	A-2	BBB+		
Baa2		BBB		BBB	F3	
Baa3		BBB-		BBB-		
Ba1	Not Prime (NP)	BB+	B	BB+	B	Non-investment grade speculative
Ba2		BB		BB		
Ba3		BB-		BB-		
B1		B+		B+		Highly speculative
B2		B		B		
B3		B-		B-		
Caa1		C		CCC+		
Caa2	CCC		CCC			
Caa3	CCC-		CC			
Ca	CC		C	Speculative, in or near default		
C	C					
/	D	D	D	RD/D	RD/D	In default, little prospect of recovery
/						

Municipal Short Term Ratings (Moody's)

Short Term	Demand Obligation	Definition
MIG1	VMIG1	Superior credit quality
MIG2	VMIG2	Strong credit quality
MIG3	VMIG 3	Acceptable credit quality
SG	SG	Speculative-grade credit quality

Citywide Employee Cap For the Quarter Ending 12/31/2023

In accordance with municipal code section 106.422 (c), The following report reflects the current fiscal year Council approved employee cap. The report shows information by subfund for each department disclosing the number of filled full time positions at the close of the quarter and the original and revised employee caps. A separate report summarizing the changes is also included.

Anna Brosche

Chief Financial Officer / Director of Finance and Administration
On Behalf of the Mayor

Subfund 00111 - General Fund Operating	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Advisory Boards and Commissions	5	5	0	5
City Council	84	77	7	84
Corrections	836	715	113	828
Downtown Investment Authority	12	10	2	12
Employee Services	42	41	1	42
Executive Office of the Mayor	23	23	2	25
Executive Office of the Sheriff	44	25	0	25
Finance and Administration	114	101	13	114
Fire and Rescue	1,902	1,820	82	1,902
Investigations & Homeland Security	520	504	8	512
Jacksonville Human Rights Commission	9	7	2	9
Medical Examiner	35	32	3	35
Military Affairs and Veterans	14	11	3	14
Neighborhoods	209	193	16	209
Office of Economic Development	13	12	0	12
Office of Ethics	3	3	0	3
Office of General Counsel	1	0	1	1
Office of the Inspector General	12	12	0	12
Parks, Recreation and Community Services	260	236	24	260
Patrol & Enforcement	1,389	1,272	95	1,367
Personnel & Professional Standards	204	189	32	221
Planning and Development	37	33	5	38
Police Services	359	310	47	357
Public Library	311	292	19	311
Public Works	296	267	29	296
State Agency - Courts	3	3	0	3
Supervisor of Elections	32	31	1	32
Subfund Total	6,769	6,224	505	6,729

Subfund 00113 - Special Events - General Fund	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Parks, Recreation and Community Services	13	13	0	13
Subfund Total	13	13	0	13

Subfund 00191 - Property Appraiser	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Property Appraiser	113	106	7	113
Subfund Total	113	106	7	113

Subfund 00192 - Clerk Of The Court	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Clerk of the Court	36	23	13	36
Subfund Total	36	23	13	36

Subfund 00193 - Tax Collector	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Tax Collector	254	243	11	254
Subfund Total	254	243	11	254

Subfund 10101 - Concurrency Management System	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Planning and Development	6	5	1	6
Subfund Total	6	5	1	6

Subfund 10201 - Air Pollution Tag Fee	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Neighborhoods	6	4	2	6
Subfund Total	6	4	2	6

Subfund 10203 - Air Pollution EPA Fund	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Neighborhoods	12	10	2	12
Subfund Total	12	10	2	12

Subfund 10301 - Tourist Development Council	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
City Council	2	2	0	2
Subfund Total	2	2	0	2

Subfund 10701 - 911 Emergency User Fee	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Police Services	5	5	0	5
Subfund Total	5	5	0	5

Subfund 10901 - Kids Hope Alliance Fund		01-Oct-23	Oracle Position Control		Total
			Filled	Vacant	
Kids Hope Alliance		42	41	1	42
	Subfund Total	42	41	1	42

Subfund 10902 - Kids Hope Alliance Grant		01-Oct-23	Oracle Position Control		Total
			Filled	Vacant	
Kids Hope Alliance		2	2	0	2
	Subfund Total	2	2	0	2

Subfund 11101 - Community Development		01-Oct-23	Oracle Position Control		Total
			Filled	Vacant	
Neighborhoods		18	11	7	18
	Subfund Total	18	11	7	18

Subfund 11301 - Huguenot Park		01-Oct-23	Oracle Position Control		Total
			Filled	Vacant	
Parks, Recreation and Community Services		10	8	2	10
	Subfund Total	10	8	2	10

Subfund 11302 - Kathryn A Hanna Park Improvement		01-Oct-23	Oracle Position Control		Total
			Filled	Vacant	
Parks, Recreation and Community Services		17	14	3	17
	Subfund Total	17	14	3	17

Subfund 11308 - Cecil Field Commerce Center		01-Oct-23	Oracle Position Control		Total
			Filled	Vacant	
Parks, Recreation and Community Services		6	6	0	6
	Subfund Total	6	6	0	6

Subfund 11406 - Community Services Grants		01-Oct-23	Oracle Position Control		Total
			Filled	Vacant	
Finance and Administration		16	4	2	6
Military Affairs and Veterans		6	4	2	6
Parks, Recreation and Community Services		75	58	17	75
	Subfund Total	97	66	21	87

Subfund 11407 - Jacksonville Sheriff's Office Grants		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Patrol & Enforcement	48	45	4	49
Police Services	4	2	0	2
Subfund Total	52	47	4	51

Subfund 11409 - Fire & Rescue Grants		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Fire and Rescue	66	5	1	6
Subfund Total	66	5	1	6

Subfund 11411 - Regulatory & Environmental Grants		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Jacksonville Human Rights Commission	3	2	1	3
Subfund Total	3	2	1	3

Subfund 11501 - Animal Care & Protective Services Programs		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Neighborhoods	1	1	0	1
Subfund Total	1	1	0	1

Subfund 11522 - Sheriff's Trusts - Carryforward Council-Appropriated		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Corrections	1	1	0	1
Subfund Total	1	1	0	1

Subfund 11524 - Sheriff's Trusts - Programs Carryforward		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Police Services	2	2	0	2
Subfund Total	2	2	0	2

Subfund 11601 - Housing Services		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Neighborhoods	4	4	0	4
Subfund Total	4	4	0	4

Subfund 11602 - Housing Opportunities For Persons with Aids		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total
Neighborhoods	1	1	0	1
Subfund Total	1	1	0	1

Subfund 11603 - Home Investment Program	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Neighborhoods	5	3	2	5
Subfund Total	5	3	2	5

Subfund 11701 - State Housing Initiative Partnership - SHIP	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Neighborhoods	12	11	1	12
Subfund Total	12	11	1	12

Subfund 15104 - Building Inspection	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Fire and Rescue	12	12	0	12
Planning and Development	166	152	14	166
Subfund Total	178	164	14	178

Subfund 15107 - Library Conference Facility Trust	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Public Library	3	3	0	3
Subfund Total	3	3	0	3

Subfund 15111 - Opioid Settlement Fund	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Fire and Rescue	2	2	0	2
Subfund Total	2	2	0	2

Subfund 15204 - Duval County Teen Court Programs Trust	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
State Agency - Courts	5	5	0	5
Subfund Total	5	5	0	5

Subfund 15213 - Court Costs \$65 Fee FS: 939 185	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
State Agency - Courts	9	6	3	9
Subfund Total	9	6	3	9

Subfund 15302 - Hazardous Waste Program - SQG	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Neighborhoods	5	5	0	5
Subfund Total	5	5	0	5

Subfund 15303 - Gas Storage Tank Inspections & Cleanup		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Neighborhoods	30	18	12	30
Subfund Total	30	18	12	30

Subfund 15304 - Tree Protection & Related Expenditures		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Public Works	1	1	0	1
Subfund Total	1	1	0	1

Subfund 41102 - Off-Street Parking		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Downtown Investment Authority	36	31	5	36
Subfund Total	36	31	5	36

Subfund 42101 - Motor Vehicle Inspection		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Finance and Administration	4	4	0	4
Subfund Total	4	4	0	4

Subfund 43101 - Solid Waste Disposal		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Public Works	116	110	6	116
Subfund Total	116	110	6	116

Subfund 44101 - Stormwater Service		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Neighborhoods	6	6	0	6
Public Works	47	41	6	47
Subfund Total	53	47	6	53

Subfund 51101 - Motor Pool		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Finance and Administration	97	71	26	97
Subfund Total	97	71	26	97

Subfund 51102 - Motor Pool - Vehicle Replacement		Oracle Position Control		
	01-Oct-23	Filled	Vacant	Total

Finance and Administration	3	1	2	3
Subfund Total	3	1	2	3

Subfund 52101 - Copy Center	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Finance and Administration	5	5	0	5
Subfund Total	5	5	0	5

Subfund 53101 - Information Technologies	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Finance and Administration	118	99	19	118
Subfund Total	118	99	19	118

Subfund 53102 - Radio Communication	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Finance and Administration	10	10	0	10
Subfund Total	10	10	0	10

Subfund 54101 - Public Building Allocations	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Public Works	61	58	3	61
Subfund Total	61	58	3	61

Subfund 55101 - Office Of General Counsel	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Office of General Counsel	79	61	18	79
Subfund Total	79	61	18	79

Subfund 56101 - Self Insurance	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Finance and Administration	25	20	5	25
Subfund Total	25	20	5	25

Subfund 56201 - Group Health	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Employee Services	9	9	0	9
Subfund Total	9	9	0	9

Subfund 56301 - Insured Programs	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Finance and Administration	9	9	0	9
Subfund Total	9	9	0	9

Subfund 65101 - General Employees Pension Trust	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
Finance and Administration	5	5	0	5
Subfund Total	5	5	0	5

Citywide Total:	01-Oct-23	Oracle Position Control		
		Filled	Vacant	Total
	8,418	7,604	703	8,307

Citywide Employee Cap Summary of Changes

SF 00111 General Fund - GSD

Departments Reporting to the Sheriff

	01-Oct-23	31-Dec-23	Change
<u>Corrections</u>	<u>836</u>	<u>828</u>	<u>(8)</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		(6)	
RC23-178		(2)	
<u>Executive Office of the Sheriff</u>	<u>44</u>	<u>25</u>	<u>(19)</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		(19)	
<u>Investigations and Homeland Security</u>	<u>520</u>	<u>512</u>	<u>(8)</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		(8)	
<u>Patrol and Enforcement</u>	<u>1,389</u>	<u>1,367</u>	<u>(22)</u>
COPS grant positions not moving until April		(40)	
Position(s) moved to/from other Department(s)			
No RC Submitted		18	
<u>Personnel and Professional Standards</u>	<u>204</u>	<u>221</u>	<u>17</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		17	
<u>Police Services</u>	<u>359</u>	<u>357</u>	<u>(2)</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		(2)	

Executive Departments

	01-Oct-23	31-Dec-23	Change
<u>Executive Office of the Mayor</u>	<u>23</u>	<u>25</u>	<u>2</u>
Position(s) moved to/from other Department(s)			
RC23-178		2	
<u>Office of Economic Development</u>	<u>13</u>	<u>12</u>	<u>(1)</u>
Position(s) moved to/from other Department(s)			
RC24-031		(1)	
<u>Planning and Development</u>	<u>37</u>	<u>38</u>	<u>1</u>
Position(s) moved to/from other Department(s)			
RC24-031		1	

Citywide Employee Cap
Summary of Changes

Other Subfunds

SF 11406 Community Services Grants

(10)

Department	Change	Description
Finance and Administration	(2)	RC24-055 eliminated positions within expired grant Edward Byrne Memorial JAG Program
	(3)	RC24-062 eliminated positions within expired grant Edward Byrne Memorial - Justice Assistance Grant
	(5)	RC24-063 eliminated positions within expired grant Mayor's Violence Reduction Center

SF 11407 Jacksonville Sheriff's Office Grants

(1)

Department	Change	Description
Patrol & Enforcement	1	COPS grant
Police Services	(2)	RC24-016 Victims of Crime Act grant

SF 11409 Fire and Rescue Grants

(60)

Department	Change	Description
Fire and Rescue	(60)	SAFER grant positions moved into 00111 effective 11/30/23