



Council Auditor's Office

Quarterly Summary for the Twelve Months Ended September 30, 2025

December 15, 2025

Report #899

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



December 15, 2025

Report #899

Honorable Members of the City Council
City of Jacksonville

INTRODUCTION

Pursuant to Chapter 106 of the Ordinance Code, attached are the required unaudited financial statements and narratives for the twelve months ended September 30, 2025, 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 are assessed for reasonableness. Thus, our report does not represent an audit or attestation conducted pursuant to Government Auditing Standards. While these financial statements are as of the fiscal year end, these are all unaudited amounts and the City's Finance Department has not yet finalized the trial balance for the fiscal year ended September 30, 2025.

Additionally, the City's Finance 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 92 through 102).

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 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 November 30, 2025, and we are to submit the consolidated financial report by December 15, 2025. The City, JEA, and JPA submitted their reports on time. JHFA submitted their report on December 1, 2025, JAA submitted their report on December 2, 2025, and JTA submitted their report on December 3, 2025.

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 25 through 26 of the report. Expenditures by department are presented on page 27. Further details are provided on page 28 for all departments that incurred an unfavorable variance.

As of the time the data was pulled for this quarterly summary report by the Finance Department, the City was working on the Annual Comprehensive Financial Report for the period ended September 30, 2025. Any adjustments that are made while the City is finalizing the trial balance or based on the audit work performed by the external auditors could significantly impact the amounts reflected on the various financial statements included in this quarterly report.

General Fund / General Services District (Fund 00111)

The Finance Department's report shows that the City incurred a net overall favorable budget variance of \$92.1 million at year end within the General Fund/General Services District. However, the true impact to Operating Reserves based on FY 24/25 activity is an increase of \$33.6 million, from \$392.1 million to \$425.7 million, after factoring in a multitude of various items (e.g., carryforwards to FY 25/26 for Schedule AF of the Budget Ordinance, other legislation, and encumbrances, and known adjustments that have occurred or are needed that are explained below, as well as the positive variance after factoring in cash carryovers and contingencies not carried forward into FY 25/26 and adjustments to factor in carryforwards from FY 23/24 to FY 24/25 that were not factored into the 9/30/24 unassigned balance). Note, based on \$29.5 million being appropriated from Operating Reserves during FY 25/26, the Operating Reserves are estimated to currently be \$396.2 million. As noted previously, given the known and unknown adjustments that will need to be made as a result of the external audit, these numbers in the report cannot be relied upon.

GF/GSD (Fund 00111) – Revenues (page 25)

The Finance Department's report shows a net overall unfavorable variance of \$16.2 million in GF/GSD total revenue; however, after taking into account the below adjustments there is anticipated to be a favorable variance of \$13.1 million.

- \$8 million positive adjustment to Ad Valorem Taxes to account for actual collections during FY 24/25,
- \$9.9 million positive adjustment for the accrual to the State Shared Half Cent Sales tax,
- \$15 million positive adjustment due to the removal of the unfavorable variance for Debt Funding: Debt Management Fund revenues that were not used but will be carried forward to future years, which were partially offset by
- \$3.6 million negative adjustment to the Transfer in to Pay Debt Service to remove funds that were transferred from the JIA CRA in error and subsequently fixed (offsetting expense positive variance below).

Further detail is provided by the Finance Department in their memo which is included on pages 16-18 of this report.

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

- Favorable variances:
 - o The Utility Service Tax incurred a favorable budget variance of \$10.8 million, which is primarily due to the utility service tax collections for electricity.
 - o Franchise Fees incurred a favorable budget variance of \$6.5 million mainly due to the franchise fee collections for electricity.
 - o The report shows that Ad Valorem Taxes incurred a favorable budget variance of \$4.8 million due to the final property values being higher than the preliminary values. However, as noted above, there was an adjustment of \$8 million that was posted after the report was submitted to our office that has increased the revenue by \$8 million bringing the total favorable variance to \$12.8 million.
 - o Transfer in to Pay Debt Service shows a favorable variance of \$3.6 million, but that

- is eliminated based on the adjustment noted above.
 - Communications Service Tax shows a favorable budget variance of \$2 million based on actual collections.
 - Contribution from Local Units shows a favorable budget variance of \$1.5 million due to the Jacksonville Beach Community Redevelopment Agency returning funds in the amount of \$1.8 million to the City related to the period ended 9/30/24. These funds are returned to the City since Florida Statutes requires any funds remaining in a Community Redevelopment Area to either be appropriated to specific projects, used to reduce debt, or returned to the taxing authorities at year end.
- Unfavorable variances:
 - State Shared Revenues show an overall unfavorable budget variance of \$18 million. However, after adjusting for the \$9.9 million accrual for the Half Cent Sales Tax noted above, the unfavorable variance is reduced to \$8.1 million. The unfavorable variance is mainly due to an unfavorable variance of:
 - \$4 million for the Half Cent Sales Tax,
 - \$2.4 million for the County Sales and Fuel Tax State Shared Revenues, and
 - \$1.8 million for the Municipal Sales and Fuel Tax State Shared Revenues.
 - Debt Funding: Debt Management Fund shows an unfavorable variance of \$15 million which is related to the University of Florida Health and Financial Technology Graduate Education Center. However, this unfavorable variance is eliminated since the funds were not utilized but will be carried forward to future years as noted above.
 - Net Transport Revenue incurred an unfavorable variance of \$7 million mainly due to a \$5.7 million accrual from FY 24/25 being moved to FY 23/24 and reducing the net revenue for the Public Emergency Transportation Payment (PEMT) that does not have a similar accrual in FY 25/26 due to the state not remitting funds yet. Additionally, the City is still waiting on an additional \$1 million in funds for FY 24/25. To offset these items, while the City has encumbered \$5.4 million within FY 24/25 for its matching portion for the PEMT, and thus there is not a positive expenditure balance, the City has not released these funds. That will not be done until the City receives an invoice and is assured that the City will receive the appropriate amount back. This protects the City from losing money on these intergovernmental payments.
 - The General Fund Loan shows an unfavorable budget variance of \$3 million due to the reduction of the prior year Solid Waste loan amount based on the fiscal year 2023/24 recapture. There is an offsetting positive variance to expenditures below.

GF/GSD (Fund 00111) – Expenditures (pages 25-26)

The Finance Department's report shows a net overall favorable variance of \$108.4 million; however, after taking into account the known adjustments, the favorable variance is reduced by \$76.7 million, bringing the anticipated favorable variance down to \$31.7 million.

- \$67.5 million due to removing the favorable variances for Grants, Aids, and Contributions – Debt Funded for the University of Florida Health and Financial Technology Graduate Education Center (\$50 million) and Fulton Cut Crossing Powerlines (\$17.5 million) that will be carried forward to future years, which eliminates the favorable variance.

- \$8.5 million due to reducing the favorable variance in Grants, Aids, and Contributions due to carrying forward the \$7.5 million for the Fulton Cut Crossing Powerlines and \$1 million for the Springfield Partners to future years.
- \$2.3 million for carryforwards related to various pieces of legislation including \$650,000 due to carrying forward Payments to Fiscal Agents for small business capital access program pursuant to Ordinance 2025-715-E, which will reduce the favorable variance.
- \$2 million due to carrying forward Capital Outlay on Schedule AF of the Budget Ordinance for FY 25/26, which will reduce the favorable variance.
- \$3.6 million positive adjustment to Transfers to Other Funds to remove funds that were transferred to pay for debt related to JIA CRA. At the time of this report, we were still trying to confirm with Treasury that this and all debt was properly paid by the General Fund/GSD to the appropriate funds. As noted in other areas, these amounts are subject to change.

The below explains what makes up the \$108.4 million variance shown with comments, as applicable, to explain the items that will mitigate the variance:

- Grant, Aids, and Contributions – Debt Funded show a favorable variance of \$67.5 million, but as mentioned above, this positive variance will not be realized due to the funding being carried forward to FY 25/26.
- Grants, Aids, and Contributions shows a favorable variance of \$12.4 million, but as mentioned above, this was reduced to a favorable variance of \$3.9 million due to \$8.5 million being carried forward to FY 25/26.
- Personnel Costs have a favorable variance of \$11.5 million factoring in the Salary and Benefit Lapse of \$12.3 million.
- There is a favorable variance for Other Operating Expenses of \$6.1 million which includes favorable variances of \$1.3 million for Miscellaneous Non-Departmental Expenditures within Jax Citywide Activities mainly based on REV and QTI payments, \$740,646 for Miscellaneous Services and Charges, \$678,583 for Electricity, \$575,212 for Repairs and Maintenance, \$536,787 for Other Operating Supplies, and various other favorable variances.
- Professional and Contractual Services shows a favorable variance of \$5.7 million in various areas primarily related to budgetary balances brought over from the prior year related to encumbrances.
- General Fund – Loan/Loan Repayment has a favorable variance of \$3 million due to the reduction of the prior year loan amount from the Solid Waste Fund based on the fiscal year 2023/24 recapture. There is an offsetting negative impact to revenue noted above.
- There is a favorable variance in Internal Service Charges of \$2.8 million primarily due to favorable variances for fleet internal service charges mainly due to lower fuel cost per gallon than the amount budgeted.
- Capital outlay shows a favorable variance of \$2.1 million, but as mentioned above, this is reduced by \$2 million due to the carry forwards to FY 25/26.

Further detail is provided by the Finance Department in their memo which is included on pages 18-19 of this report.

GF/GSD (Fund 00111) – Expenditures by Department (page 27)

The schedule on page 27 presents GF/GSD expenditures by department. As of the fourth quarter end, three departments incurred unfavorable variances: Investigations and Homeland Security (\$2,691,133), Fire and Rescue (\$1,339,513), and Executive Office of the Mayor (\$65,812). The unfavorable variances for these departments are explained in further detail below and are shown on page 28 of the Finance Department's memo.

Office of the Sheriff (GF/GSD):

Although one of the departments within the Office of the Sheriff incurred an unfavorable budget variance, overall, the Office of the Sheriff is projected to have a favorable variance of \$19.3 million. This will be reduced by a carry forward of \$1,105,748 for computer equipment that was included on Schedule AF of the Fiscal Year 2025/26 Budget Ordinance. This brings the overall favorable variance to \$18.2 million.

- Personnel costs have a net favorable variance of \$13.4 million mainly due to favorable variances in salaries, health insurance costs, leave sellback, and contributions to the defined contribution pension plan, which are offset by unfavorable variances in special pay and the salary and benefits lapse.
- Other Operating Costs have a favorable variance of \$2.1 million due to variances within several different areas.
- Professional and Contractual Services has a favorable variance of \$1.4 million mainly due to accruals not being posted yet to FY 24/25 or encumbrance balances not being reduced for accruals back to FY 23/24. Once these are taken care of, the favorable variance would be reduced.
- Capital Outlay has a favorable variance of \$1.2 million, however, as mentioned above this variance will mostly be eliminated by the carry forward amount.
- Internal Service Charges have a favorable variance of \$1.1 million primarily due to fleet internal services charges based on a lower fuel cost per gallon than budgeted.

Other Departments (GF/GSD):

Below are explanations of significant favorable variances for other GF/GSD departments:

- The Jax Citywide Activities shows a favorable budget variance of \$76.5 million; however, as mentioned above, \$76 million of this variance will be eliminated due to various carry forwards. However, it is important to note that Jax Citywide Activities were favorable even after covering a \$3.9 million Salary and Benefits Lapse and after \$8.6 million in debt savings were transferred to cover other expenditures via various pieces of legislation during FY 24/25.
- The Parks, Recreation, and Community Services Department incurred a favorable variance of \$2.5 million primarily due to favorable budget variances in:
 - o Personnel costs of \$910,161 attributable to vacancies which helps meet the City's overall non-departmental salary and benefits lapse,
 - o Professional and Contractual Services of \$871,442 mainly related to contracts within the Social Services Division, and

- Internal service charges of \$345,107 mainly related to lower fleet repair costs.
- Public Works shows a favorable variance of \$2.2 million due to favorable variances in:
 - Other Operating expenses of \$819,400 primarily related to a favorable variance in electricity charges mainly for streetlights.
 - Professional and Contractual Services of \$606,660 related to contracts within Mowing and Landscaping, and
 - Personnel costs of \$488,334 due to vacancies which helps meet the City's overall non-departmental salary and benefits lapse.

Below are explanations of significant unfavorable variances for other GF/GSD departments:

- The Fire and Rescue Department shows an unfavorable budget variance of \$1.3 million primarily due to an unfavorable variance of \$1.9 million in personnel costs based on actual overtime usage.
- The Mayor's Office incurred an unfavorable budget variance of \$65,812 which is due to additional part-time employees.

Other Funds

Our review consisted of the GF/GSD and 21 other funds. Of the 21 other funds reviewed, three funds show an unfavorable variance: Motor Vehicle Inspection (\$35,861), City Venues – City (\$455,074), and Motor Pool (\$1,395,240).

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

Building Inspection (Fund 15104)

The Building Inspection Fund (15104) shows a favorable variance of \$3,002,965 for the fiscal year; however, the Capital Outlay variance of \$1,212,789 will be carried forward to Fiscal Year 2025/26 pursuant to Ordinance 2025-522-E and will reduce the favorable variance to \$1,790,176. Pursuant to Florida Statutes Section 553.80(7), the fund balance should not exceed the average operating budget for the previous four fiscal years. Based on the activity during Fiscal Year 2024/25 it appears as though the City should be compliant at year end.

Motor Vehicle Inspection (Fund 42101)

The Motor Vehicle Inspection Fund (42101) incurred an unfavorable variance of \$35,861 for the fiscal year. Total expenditures exceeded total appropriations by \$26,651 which was mainly due to terminal leave sellback which is not a budgeted account.

Solid Waste Disposal (Fund 43101)

The Solid Waste Disposal Fund (43101) incurred a favorable variance of \$5,791,377 for the fiscal year. The favorable variance is mainly due to favorable variances in Charges for Services of \$1,734,491 mainly related to commercial tipping fees, Debt Management Fund Repayments of \$1,035,733, Professional and Contractual Services of \$1,386,303 related to contract garbage and

recycling, and Miscellaneous Revenue of \$442,136 related to the sale of recyclables. Due to the favorable variance, there could potentially be a reduction in the Solid Waste Loan of approximately \$5.8 million if there are no adjustments.

Although there is no impact on the overall variance, the solid waste fee was increased by Ordinance 2025-266-E, which increased the monthly fee amount from \$12.65 to \$27 effective January 1, 2025. As a result of the fee increase and the recommended Fiscal Year 2023/24 recapture amount of \$3 million, the net operating loan from the General Fund/GSD as of September 30, 2025 was reduced to \$56,223,519 instead of \$95,972,843.

City Venues – City (Fund 47101)

The City Venues – City Fund (47101) incurred an unfavorable variance of \$455,074 at year end mainly due to an unfavorable variance of \$679,648 for Investment Pool Earning as a result of the negative cash balance. The negative cash balance is due to this fund being charged debt payments that were budgeted to be paid from the City Venues – Debt Service (47105) fund. It is important to note that the cash is available to cover these debt costs that are within the City Venues – Debt Service fund, which is where the debt is budgeted to be paid. As stated in previous quarterly summary reports, this needs to be addressed.

City Venues – ASM (Fund 47102)

The City Venues – ASM Fund (47102) shows a favorable budget variance of \$4,214,822 for the fiscal year. While expenditures exceeded budgetary authority by \$1,532,178, the overages were offset by favorable variances in revenues of \$5,747,000 related to events, which meant the contribution from the City did not increase, but instead will be less than the revised amount budgeted. The actual true-up will be addressed by the facility manager reimbursing the City during FY 25/26 for the difference, which the unaudited amount was calculated to be \$4.6 million per the facility manager. There is a provision in the contract between the facility manager and the City that allows the expense authority to be exceeded as long as the facility manager has prior written authorization from the City and the contribution from the City does not increase; otherwise, City Council approval would be required. Since the net contribution from the City did not increase, the Administration has approved the increase in expenditure authority through the process agreed to between the facility manager and the Administration.

Motor Pool (Fund 51101)

The Motor Pool Fund (51101) shows an overall unfavorable variance compared to budget of \$1,395,240 for the fiscal year, but actual expenditures only exceeded revenue by \$90,238 (which will actually be about \$150,000 less than revenue once adjustments are posted). The overall unfavorable budget variance is more than the variance with actuals because this fund only bills customers for actual expenditures. This means the negative variances caused by encumbrances are not covered with actual billings. Instead, when actual expenditures are incurred in the future, there will be charges to customers to balance revenues and expenditures.

Overall, the favorable variances in expenditures of \$3,463,618 are mainly due to savings in fuel costs, personnel expenses and capital outlay, which reduced the amount billed to customers.

Self Insurance (Fund 56101)

The Self Insurance Fund (56101) shows a favorable budget variance of \$33.3 million for the fiscal year, but there is an actuarial adjustment not reflected in the financial report that reduces the favorable variance by \$7.3 million down to \$26 million. The favorable variance is primarily due to favorable variances of \$3.5 million in Investment Pool Earnings and \$21.6 million in Insurance Costs and Premiums after the \$7.3 million adjustment. As mentioned in the Finance Department's report, there has been a change to the Fiscal Year 2025/26 budget to utilize a discounted method for projected claims experienced rather than undiscounted in an attempt to avoid such significant positive variances in the future, which take resources/funding from other areas in the operating budget.

Group Health (Fund 56201)

The Group Health Fund (56201) shows an overall favorable variance of \$2.6 million for the fiscal year; however, claims paid of \$4.9 million for September 2025 have not been accrued yet. This will make the variance an unfavorable variance of \$2.3 million. Given the \$5 million provided by the General Fund/GSD through Ordinance 2025-422-E, the fund will be about \$1.9 million positive cash at the end of the fiscal year.

Since the City is self-insured, there is a reserve requirement for a two-month average of claims paid each month pursuant to the Office of Insurance Regulations standards, which equates to about \$10 million. In the past this fund has had enough funding to meet this reserve requirement; however, this reserve requirement will need to be covered with the City's overall Operating Reserves as it was for calendar year ended 2024. Additionally, as noted in previous reports, given the fund is losing \$1-\$1.5 million per month, the funding and/or costs of the plan need to be evaluated.

INDEPENDENT AGENCIES

JEA

All Systems

JEA's quarterly summary for the twelve months ending September 30, 2025, shows a surplus of \$44,420,930 for the Electric System, \$70,616,914 for the Water & Wastewater system and \$377,741 for the District Energy System (DES) at year end. The revised budget for each system includes budget amendments approved by Ordinances 2024-948-E and 2025-598-E and budget transfers made during the year.

Electric System

Fuel Related Revenues & Expenses

For the twelve months ending September 30, 2025, the Electric System schedule of Fuel Related Revenues and Expenses is balanced. The unfavorable variance of \$29,822,610 in Fuel Revenues

is based on savings in fuel costs since those costs are passed on to the customers. The favorable variance in the Transfer to Other Regulatory Funds, Net, of \$4,994,394 represents an under recovery in fuel costs which will be recovered from future revenues. The favorable variance in Fuel & Purchased Power of \$24,828,216 is net of a \$125,081,831 budget increase which was approved by 2025-598-E and a \$100,253,615 increase in fuel and purchase power costs because of an unplanned outage at the Northside generation Station which increase power purchases.

Base Related Revenues & Expenses

For the twelve months ending September 30, 2025, the Electric System schedule of Base Related Revenues and Expenses shows a surplus of \$44,420,930. The unfavorable variance of \$5,411,144 in Base Related Revenues is primarily due to sales being slightly lower than what was estimated for the budget amendment.

Base Operating Expenses show an unfavorable variance of \$30,079,520 which is primarily due to an unfavorable variance of \$38,131,524 in Non-Fuel Purchased Power due to not using the budgeted \$45 million withdrawal from the Non-Fuel Purchase Power Stabilization Fund. Even though this is reflected as an unfavorable variance, this means that base operating revenues were able to cover these expenses rather than pulling from the stabilization fund reserves. The unfavorable variance is partially offset by favorable variances of \$4,629,477 in Operating and Maintenance due to savings in Other Services & Charges, Insurance and credits for Intercompany Charges, \$1,820,464 in Conservation & Demand Side Management due to savings in Professional Services and Marketing, and \$1,456,034 in Environmental due to savings from the Kennedy Generating Station remediation project.

Total Non-Operating Revenue shows a favorable variance of \$960,908 in Investment Income due to interest earnings from higher cash balances due to lower-than-expected capital expenditures. Total Non-Operating Expenses show a favorable variance of \$5,451,896 due to a favorable variance of \$6,798,347 in Debt Service from debt restructuring in October 2024. The favorable variance is partially offset by an unfavorable variance of \$1,346,491 in withdrawals from the Environmental Rate Stabilization fund (a contra expense) based on the savings from the Kennedy Generating Station Remediation project mentioned above.

Operating Capital Outlay shows a favorable variance of \$73,498,830 primarily due to an overage in operating expenses, which provides less cash available to transfer to capital and allowing the funds to fall to surplus at the end of the fiscal year rather than be spent on capital.

Water & Wastewater System

For the twelve months ending September 30, 2025, the Water & Wastewater System schedule of Revenues and Expenses shows a surplus of \$70,616,914.

Total Operating Revenues show an unfavorable variance of \$8,327,730 due to an unfavorable variance of \$12,728,456 in Other Revenues primarily due to not using \$8.7 million of prior year surplus revenues that were appropriated through Ordinance 2024-948-E and a reduction in Rental Income from the Electric System not contemplated in the budget due to a portion of the former headquarters being fully amortized in fiscal year 2024/25. The unfavorable variance is partially offset by a favorable variance of \$4,403,185 in Water and Sewer Revenues due to increases in

sales. Total Operating Expenses show an unfavorable variance of \$6,451,518 due to unfavorable variances of \$6,352,072 in Operating and Maintenance due to \$3.3 million in Intercompany Charges and \$2.6 million in Personnel Expenses for overtime, benefits and salaries. Additionally, there is an unfavorable variance of \$564,251 for Normandy Village Utility Operating and Maintenance costs, which were not budgeted. The Normandy Village Utility system was abandoned in July 2025, and the court appointed JEA as the receiver beginning on September 5, 2025.

Total Non-Operating Revenues show an unfavorable variance of \$18,970,760 mainly due to an unfavorable variance of \$19,385,978 in Capacity and Extension Fees due to lower new connection and extension fees. However, this is offset by a reduced transfer to Capacity/Extension Fees which shows a favorable variance of \$19,385,378. Total Non-Operating Expenses show a favorable variance of \$541,663 due to lower Debt Service costs.

Operating Capital Outlay shows a favorable variance of \$84,427,831 due to the timing of cash receipts and increased expense for inventory purchases that reduced cash available for capital projects.

District Energy System (DES)

For the twelve months ending September 30, 2025, the District Energy System schedule of Revenues and Expenses shows a surplus of \$377,741. Total Operating Expenses show a favorable variance of \$374,611 due to lower expenses for Intercompany Credits and Charges, Industrial Services, Utilities, Insurance, and Professional Services. Non-Operating Revenues show a favorable variance of \$389,567 in Investment Income due to higher investable balances. Non-Operating Expenses show a favorable variance of \$427,406 due to savings in Debt Service based on budgeting a full year of debt service expense for a new bond issue that did not close until February 2025. Due to the favorable variances in Operating Expenses and Debt Service there were additional transfers to Operating Capital Outlay which resulted in an unfavorable variance of \$802,017.

JACKSONVILLE TRANSPORTATION AUTHORITY

The financial report of the Jacksonville Transportation Authority (JTA) for the twelve months ending September 30, 2025, indicates budgetary stress for JTA with an overall deficit of \$18,989,371, with the Bus Division incurring a deficit of \$20,699,954 which is partially offset by a surplus of \$1,710,582 in JTA's General Fund Division. The Bus and Connexion Divisions' actual expenditures exceeded the budgetary appropriation approved by City Council as further detailed below and in JTA's Quarterly Summary letter; therefore, legislation will need to be filed to amend their Fiscal Year 2024/25 budgets.

Bus Division

The Bus Division shows a deficit of \$20,699,954 at year-end, which is due to an unfavorable variance of \$20,634,042 in Operating Expenditures and an unfavorable variance of \$65,912 in Total Operating Revenues. The unfavorable variance in Operating Revenues was primarily due to an unfavorable variance of \$6,556,757 in Non-Transportation Revenue mainly due to JTA not

actually pulling funds from reserves for the fiscal year, which was related to prior year BJP debt savings, an unfavorable variance of \$4,801,080 in Interest Earnings based on lower cash balances on hand, an unfavorable variance of \$1,342,398 for Net Sales Tax – Operating due to lower than budgeted sales tax collection, and an unfavorable variance of \$694,811 in Passenger Fares due to decreased ridership. This is partially offset by a favorable variance of \$11,448,742 in Federal, State & Local Grants based on receipt of reimbursements of expenditures from the prior fiscal year and a favorable variance of \$1,722,054 in Local Option Gas Tax due to higher than budgeted gas tax collections.

For Operating Expenditures, JTA recorded an unfavorable variance of \$20,634,042, primarily due to an unfavorable variance of \$10,453,535 in Transfer to CTC due to increased expenses for that division, an unfavorable variance of \$7,075,626 in Services due to timing of invoices for consultation and project management for Phase Two of the Bay Street Innovation Corridor project that were received and processed in the fourth quarter of FY 2024/25, an unfavorable variance of \$6,020,515 in Fringe Benefits mainly due to health insurance expenses related to collective bargaining agreements, and an unfavorable variance of \$1,102,928 in Materials and Supplies because of additional preventative maintenance activities during the fiscal year. This is partially offset by a favorable variance of \$2,001,245 in Transfer to Skyway due to lower than budgeted expenses for that division, a favorable variance of \$1,208,307 in Insurance based on lower than budgeted insurance expense as projected by JTA's insurance broker, a favorable variance of \$1,005,896 in Fuel and Lubricants due to the price of fuel being lower than budgeted, and a favorable variance of \$835,126 in a contingency that was not spent.

The Bus Division's expenditures exceeded its budgetary appropriation authority approved by the City Council by \$20,634,042. JTA will need to file legislation to amend their Fiscal Year 2024/25 budget as soon as possible. Since JTA did not generate enough revenue to cover the expenditures incurred and exceeded their appropriation authority, JTA will need to use their reserves to fund the excess expenditures.

Connexion (CTC) Division

The Connexion (CTC) Division is showing a balanced budget at year-end. However, as noted above there was an increase in the Transfer from Bus Operations in the amount of \$10,453,535 needed to cover increased expenses in the Connexion (CTC) Division. For Operating Expenditures, there was an unfavorable variance of \$9,672,617, primarily due to an unfavorable variance of \$9,280,123 for Services because the Paratransit and Connexion Plus contract expense was underbudgeted for fiscal year 2024/25.

The Connexion Division's expenditures exceeded its budgetary authority approved by the City Council by \$9,672,617. JTA will need to file legislation to amend their Fiscal Year 2024/25 budget as soon as possible. Since JTA did not generate enough revenue to cover the expenditures incurred and exceeded their appropriation authority, JTA will need to use reserves to fund the excess expenditures.

Skyway Division

The Skyway Division is showing a balanced budget at year end. For Operating Revenues, JTA incurred an unfavorable variance of \$1,964,663, mainly due to an unfavorable variance of

\$2,001,245 in Transfer from Bus Operations due to decreased expenses in the Skyway Division. For Total Operating Expenditures, JTA incurred a favorable variance of \$1,964,663 primarily due to a favorable variance of \$1,412,419 in Material and Supplies because of repair work on vehicles being under warranty and a favorable variance of \$1,301,187 in Services primarily due to year-end journal entries moving prior year fiscal year expenses to the proper period. This is partially offset by an unfavorable variance of \$495,195 in Salaries and Wages primarily due to overtime for vehicle maintenance, an unfavorable variance of \$221,161 in Insurance mainly due to insurance being underbudgeted for Fiscal Year 2024/25, and an unfavorable variance of \$208,496 in Fringe Benefits primarily due to holiday pay for additional office closures for the State of Florida and pensions for the collective bargaining agreements.

Ferry Division

The Ferry Division is showing a balanced budget at year end. However, it should be noted that Total Operating Revenues incurred an unfavorable variance of \$494,160, due to an unfavorable variance in Transfer from Bus Operations of \$198,471 based on decreased expenses in the Ferry Division, an unfavorable variance of \$178,226 in Passenger Fares due to the Ferry being out of service for five weeks during the fiscal year, and an unfavorable variance of \$135,395 in Federal, State & Local Grants based on the receipt of reimbursements of expenditures for the fiscal year. Total Operating Expenditures shows a favorable variance of \$494,160 primarily due to a favorable variance of \$554,670 in a contingency that was not spent and a favorable variance in Services of \$173,071 based on the ferry being out of service for five weeks as mentioned above. This is partially offset by an unfavorable variance of \$164,175 in Insurance because of this expense being underbudgeted for Fiscal Year 2024/25.

General Fund/Engineering Division

The General Fund/Engineering Division shows an overall surplus of \$1,710,582 at year end. For Operating Revenues, JTA incurred a favorable variance of \$1,083,400 primarily due to a favorable variance of \$862,253 in Interest Earnings based on JTA's investment balances and a favorable variance of \$221,147 in Non-Transportation Revenue based on higher than budgeted tenant rentals. For Operating Expenditures, JTA is showing a favorable variance of \$627,183 mainly due to favorable variances in Salaries and Wages of \$442,721 and Fringe Benefits of \$221,268 because of vacant positions, and \$412,135 in a contingency that was not spent. This is partially offset by an unfavorable variance of \$267,299 in Insurance due to this expense being underbudgeted for Fiscal Year 2024/25 and an unfavorable variance of \$184,895 in Services mainly due to payments in professional services for construction projects in the fourth quarter.

JACKSONVILLE PORT AUTHORITY

The Jacksonville Port Authority's (JPA) financial report for the twelve months ending September 30, 2025, indicates no budgetary stress. Overall, JPA recorded Net Income Before Transfers of \$17,443,333, with \$9,337,276 being transferred to Operating Capital Outlay (which is \$881,994 less than budget due to covering the crane demolition expenses at the Talleyrand and Dames Point Marine Terminals) and \$8,106,057 being shown as surplus for the year-end.

JPA incurred a favorable variance of \$4,728,695 for Total Operating Revenues. This is primarily due to a favorable variance of \$1,369,087 in Break Bulk due to higher than budgeted volumes of forest products (primarily paper/wood pulp) and a favorable variance of \$1,224,428 in Cruise due to having a higher than budgeted occupancy rate for the fiscal year. Additionally, there are favorable variances in Other Operating Revenues of \$992,636 mainly due to dockage fees for a tanker ship that was in port for an extended period of time performing various tests and higher than budgeted rail fees, in Military of \$989,736 based on higher than expected activity, and in Containers of \$633,536 due to higher than expected activity in the fourth quarter. The favorable variance is partially offset by an unfavorable variance of \$628,901 in Autos primarily due to a nationwide trend of slowing demand in 2025. For Total Non-Operating Revenues, JPA shows a \$1,581,551 favorable variance, mainly due to a favorable variance of \$1,073,733 in Investment Income based on JPA receiving higher than budgeted yields on its investments and a favorable variance of \$705,593 in Shared Revenue from Primary Government based on increased collections of the Communication Service Tax the City received, which is shared with JPA based on an interlocal agreement. This is partially offset by an unfavorable variance of \$192,081 in Operating Grants due to no significant activity on the Port Electrification Grant.

For Total Operating Expenditures, JPA incurred a favorable variance of \$2,149,623, which is primarily due to a favorable variance of \$1,176,991 in Services and Supplies based on the deferral of planned consultant costs, and lower than budgeted fuel costs and legal expenses. There is a favorable variance of \$772,949 in Berth Maintenance Dredging primarily due to JPA reclassifying dredging expenses to capitalize those expenses that were attributed to the named storms in the first quarter of FY 2024/25 in order to be reimbursed by FEMA. The favorable variance is partially offset by unfavorable variances in Miscellaneous expenses of \$302,354 due to reimbursement payments to tenants for vessel shifting (moving the vessels to a different berth) based on JPA cranes being unavailable or temporarily out of service, in Salaries of \$142,914 primarily due to overtime payments for the installation of cranes at Blount Island and Talleyrand, and in Security Services of \$111,440 due to a mid-year increase of staff for additional dock and vessel monitoring. For Non-Operating Expenditures, JPA incurred an unfavorable variance of \$1,235,806 mainly due to an unfavorable variance of \$3,055,645 in Crane Demo that was not budgeted, which is partially offset by a favorable variance of \$1,827,326 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 twelve months ending September 30, 2025, shows a surplus of \$77,925,629 at year end. Total passenger activity for the year was approximately 7,573,168 passengers, which is a decrease of 0.98% from the last fiscal year.

Ordinance 2025-663-E amended the Jacksonville Aviation Authority (JAA) fiscal year 2024-2025 budget to appropriate additional revenues to pay the costs for emergency repair of the hourly garage and to appropriate funds for the new capital project entitled "Hourly Garage Rehabilitation".

Total Operating Revenues show an unfavorable variance of \$2,408,066 due to unfavorable variances of \$4,440,735 in Parking due to fewer spots available because of construction of the new garage, passengers choosing to park at off-airport facilities or use UBER or LYFT, and lost parking spaces due to the garage fire and \$1,597,389 in Fees & Charges due to lower landing fees based on fewer landings because of the airlines using larger planes to carry passengers and air cargo carriers shifting more cargo from air to ground transportation. The unfavorable variance is partially offset by favorable variances of \$2,026,625 in Space & Facility Rent due to increased activity in aircraft parking because of retroactive billing of a signatory airline and new carriers, joint use space by signatory airlines, hangar rentals due to increased activity at Boeing's facility at Cecil Airport, ground rentals due to rental car contract increases negotiated after the budget. The unfavorable variance was also offset by a favorable variance of \$1,545,943 in Concessions due to stronger than expected food and beverage sales, increased off-airport rental revenue, and increased advertising revenue.

Total Operating Expenditures show a favorable variance of \$2,445,173 at year end primarily due to favorable variances of \$1,489,599 in the Operating Contingency due to only using \$1,510,401 of the originally budgeted \$3,000,000 contingency account, \$709,788 in Salaries after a \$1,251,194 budget transfer from the contingency account to cover additional salaries for overtime related to weather events and the garage fire, \$492,754 in Repairs & Maintenance due to delays in planned maintenance based on repairs needed caused by the garage fire becoming the priority, and \$249,545 in Services and Supplies due to lower purchases for oil, gas, and grease. The favorable variance is partially offset by an unfavorable variance of \$666,605 in Benefits due to overtime related to weather events and the garage fire, PTO granted to exempt employees who supported emergency response efforts related to the fire, and health insurance premiums that were higher than expected.

Total Non-Operating Revenues show a favorable variance of \$14,178,175 based on favorable variances of \$7,082,990 in Other Revenues which is mainly due to the \$5.56 million sale of an easement to JEA and \$6,169,574 in Investment Income due to higher than budgeted cash balances because of \$45 million in proceeds from a debt issuance for the new parking garage that have not yet been expended. Additionally, there is a favorable variance of \$1,645,412 in Customer Facility Charges due to the additional revenues generated when the 5-day cap on the fee was lifted in December 2024. Total Non-Operating Expenses show a favorable variance of \$4,356,753 due to a favorable variance of \$5,951,730 in Debt Service based on JAA deciding not to pay off the entire balance of the Truist Bank Line of Credit (LOC) for Concourse B as was originally budgeted. The LOC is due in April 2026 and will be refinanced with proceeds from a planned public bond issuance in March 2026. The favorable variance is partially offset by an unfavorable variance of \$1,594,977 in Other Expenditures due to costs associated with the garage fire.

The transfer to Operating Capital Outlay shows an \$18,209,944 favorable variance based on the timing and prioritization of Capital Projects. There was also a transfer from the Passenger Facility Charge Reserve of \$6,159,574 for the first phase of the Concourse B Project which resulted in a favorable variance. The transfer to Retained Earnings reflects a favorable variance of \$34,984,076 due to not actually transferring the funds to retained earnings during the year, but they are part of the \$78 million surplus and will ultimately fall to Retained Earnings.

JACKSONVILLE HOUSING FINANCE AUTHORITY

The Jacksonville Housing Finance Authority (JHFA) financial report for the twelve months ending September 30, 2025, shows a surplus of \$1,796,759, which will be reduced to \$1,776,733 once the Office of General Counsel (OGC) internal service charges mentioned below are posted to the JHFA's financials.

JHFA incurred a favorable variance of \$1,654,250 for Total Revenues. This is primarily due to a favorable variance in Bond Issuer Fees of \$1,094,732 due to a more active year than anticipated and a favorable variance of \$327,667 in Investment Pool/Interest Earnings based on the cash and investment balance.

JHFA incurred a favorable variance of \$142,510 for Total Expenditures, which is primarily due to a favorable variance in Total Operating Expenses of \$108,389. Within Operating Expenses are favorable variances of \$36,172 in Professional Services mainly due to expenses for the annual audit that will not be charged in FY 2024/25, and \$50,000 in internal service charges for OGC. However, there were OGC internal service charges totaling \$20,026 billed against residual funds left with the City by JHFA and when these charges are recorded on JHFA's books, this will reduce the favorable variance for Total Expenditures from \$142,510 to \$122,484. There is also a favorable variance of \$24,271 for Personnel Expenses based on the City no longer allocating those expenses to JHFA. Pursuant to the Interlocal Agreement approved by Ordinance 2023-492-E, JHFA will pay the City a fixed amount of \$1,500 per month for the usage of City Services instead of the allocation of personnel expenses.

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 Independent Agencies' debt ratings for the fourth quarter. However, for the City, Fitch upgraded the BJP Infrastructure Bonds from A+ to AA-. Please refer to pages 89 and 90 for a detailed list of individual bond ratings.

Respectfully submitted,

Kim Taylor

Kim Taylor, CPA
Council Auditor



City of Jacksonville, Florida

Donna Deegan, Mayor

City Hall at St. James
117 W. Duval St.
Jacksonville, FL 32202
(904) 630-CITY

MEMORANDUM

TO: Kim Taylor, CPA
Council Auditor

FROM: Anna Brosche 
Chief Financial Officer / Director of Finance

SUBJECT: Financial Summaries for the Twelve Months Ended September 30, 2025

DATE: November 26, 2025

In accordance with code section 106.421, the Finance Department is forwarding quarterly financial summaries for the twelve months ended September 30, 2025, for the agreed upon funds 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 September 30th, the General Fund Operating fund, exclusive of the various items mentioned in the Revenues and Expenditures main paragraphs below, has a fiscal year-end overall favorable variance of \$92.1 million.

REVENUES

Overall, revenue underperformed budget by \$16,262,680. However, after removing the unfavorable Debt Funding: Debt Management Fund revenue variance of \$15 million and adding in the missing accrual month for the Local Government Half Cent Sales Tax F.S. 218.61 of \$9,914,529, revenue overall would outperform budget by \$8,651,849.

Ad Valorem Taxes outperformed budget by \$4,828,249.

Utility Service Taxes outperformed budget by \$10,775,373.

10,775,373	
Revenue Account	Variance
JEA - Electric	8,931,689
JEA - Water	1,377,878
All Other	465,806

Communication Service Tax outperformed budget by \$2,031,396.

Franchise Fees outperformed budget by \$6,457,801.

	6,457,801
Revenue Account	Variance
Franchise Fee - JEA Electric	5,279,917
Franchise Fee - People's Gas	756,491
Franchise Fee - JEA Water / Sewer	424,125
All Other Accounts	(2,732)

State Shared Revenue underperformed budget by \$17,967,029. The State reduced county and municipal revenue sharing distribution [applicable accounts shown with (a) in the table below] across all local governments beginning with the December 2024 distribution period. The final FY25 true-up totaled \$9,630,159 and is part of the category total. Including the \$9.6 million true-up, the county and municipal revenue sharing still underperformed budget by \$4,733,574. The Local Government Half Cent Sales Tax F.S. 218.61 revenue total, shown in the table below, is missing the final accrual month revenue of \$9,914,529, if taken into account the category would have an unfavorable variance of \$8,052,500.

	(17,967,029)
Revenue Account	Variance
Local Government Half Cent Sales Tax F.S. 218.61	(13,913,232)
State Shared - County F.S. 212.206 d 4	(2,334,640) (a)
State Shared - Municipal Sales Tax F.S. 212.206 d 5	(1,542,599) (a)
Municipal Fuel Tax F.S. 206.411 c	(769,710) (a)
1-17 Cigarette Tax FS 21002	(83,195) (a)
Special Fuel and Motor Fuel Use Tax	(3,430) (a)
50% of 5th & 6th Cent Gas Tax	399,614
Municipal Fuel Tax Refund F.S. 206.414	479,436
All Other Accounts	(199,273)

Revenue From City Agencies underperformed budget by \$1,191,943.

	(1,191,943)
Revenue Account	Variance
ASM Overtime Reimbursement - JSO	(966,772)
ASM Overtime Reimbursement - JFRD	(225,171)
All Other Accounts	0

Net Transport Revenue underperformed budget by \$6,998,543.

Investment Pool / Interest Earnings underperformed budget by \$1,547,045.

Debt Funding: Debt Management Fund category shows a \$15 million unfavorable variance, due to unspent debt management fund revenue for the University of Florida Health and Financial Technology Graduate Education Center.

The General Fund Loan category houses the repayment to the general fund from the Solid Waste Disposal fund (43101) for the previous fiscal year loan amount. This category shows a \$3 million unfavorable variance due to a reduction in the FY24 general fund loan related to the FY24 recapture process. This unfavorable variance is offset by a reciprocal favorable expenditure variance in General Fund – Loan / Loan Repayment.

Contribution From Local Units outperformed budget by \$1,530,405, the main driver of which is the return of TIF funds from Jacksonville Beach of \$1,806,955.

Transfer In to Pay Debt Service has a favorable variance of \$3,557,007 due to the correction of prior year debt service posted to the general fund which should have posted to the JIA CRA fund 10804.

EXPENDITURES

Overall, expenditures have a net favorable variance of \$108,401,657. However, taking into account expense balances that are being carried over into FY26 of \$77,560,370, the revised net favorable variance would be \$30,841,287. Of that \$30.8 million favorable variance, Departments that report to the Sheriff make up \$19,306,323 or 63%.

Personnel costs, net of the salary and benefit lapse, have a net favorable variance of \$11,522,661, the driver of which are Departments that report to the Sheriff, which have a net favorable variance of \$13,438,819. This is somewhat offset by an unfavorable variance in JFRD overtime of \$3,968,468.

Internal Service Charges have a net favorable variance of \$2,797,503.

2,797,503

Title	Variance
Computer System Maintenance and Security	(329,491)
Citywide Copier Consolidation Contract	287,180
Copy Center / Central Mailroom	360,300
Office of General Counsel	882,097
Fleet Allocations	1,619,688
All Other Accounts	(22,271)

Professional and Contractual Services have a net favorable variance of \$5,699,946.

5,699,946

Title	Variance
City Council - Prof and Contractual Services	284,178
DIA - Prof and Contractual Services	187,889
Employee Services - Prof and Contractual Services	425,062
Finance - Prof and Contractual Services	317,373
JSO - Contract Food Services	483,750
JSO - Prof and Contractual Services	478,337
JSO - Security Guard Service	471,733
Neighborhoods - Prof and Contractual Services	504,936
Non-Departmental - Opioid Epidemic Program	308,284
OED - Prof and Contractual Services	260,444
Parks & Recreation - Prof and Contractual Services	871,442
Public Works - Prof and Contractual Services	606,660
All Other Departments and Areas	499,858

Other Operating Expenses have a net favorable variance of \$6,087,143.

6,087,143

Title	Variance
Accounting Correction - JFRD	312,403
Electricity - Street Lights	638,739
JSO - Departments that report to the Sheriff	2,134,405
Non-Departmental - Juvenile Justice	166,840
Non-Departmental - QTI / REV and Economic Grants	1,192,611
Non-Departmental - Tax Deed Purchases	101,186
Supervisor of Elections	387,371
All Other Areas / Accounts	1,153,588

Capital Outlay has a favorable variance of \$2,109,584, however \$910,370 of the funding will be carried over into FY26 pursuant to 2025-504-E schedule AF including; \$17,361 for the Courts, \$853,009 for JFRD, and \$40,000 for the SOE.

Debt Service has an unfavorable variance of \$3,055,916.

Payment to Fiscal Agents has a favorable variance of \$729,850, however, \$650,000 of the funding will be carried over into FY26 pursuant to 2025-715-E. The account string is not specifically identified in 2025-715-E. OED, via email 11/10/25 08:46, provided the applicable accounting string which has been forwarded to Accounting.

Debt Management Fund Repayments have a favorable variance of \$844,830.

Grants, Aids & Contributions have a favorable variance of \$12,409,728, however \$8.5 million of this balance will be carried over into FY26 pursuant to 2025-504-E schedule AF.

Grants, Aids & Contributions – Debt Funded have a favorable variance of \$67,500,000, however this balance will be carried over into FY26 pursuant to 2025-504-E schedule AF.

Transfers to Other Funds has an unfavorable variance of \$2,046,920. Of that total \$1.41 million is a transfer to capital project fund 32111 for an all-years correction related to 2021-205-E and the impact of increased communication services tax revenue that required an increase in the contribution to JPA, pursuant to the interlocal agreement, makes up another \$710,430.

General Fund – Loan / Loan Repayment has a favorable variance of \$3 million related to the FY24 Solid Waste (43101) recapture discussed above.

OTHER GENERAL FUND SUBFUNDS:

00113 – SPECIAL EVENTS – GENERAL FUND

The fund overall has a favorable variance of \$452,929. Revenue outperformed budget by \$319,805. Charges for Services outperformed budget by \$120,715, the driver of which is FL / GA ticket sales. Miscellaneous Revenue outperformed budget by \$81,248, the driver of which is the reimbursement from the Jaguars. Investment Pool / Interest Earnings were not budgeted in FY25 due to cash balance issues in FY24. The \$117,842 favorable variance, in this category, represents the total FY25 actuals. Expenditures have a net favorable variance of \$133,124. Personnel costs, net of the salary and benefit lapse, have an unfavorable variance of \$128,955, the main driver of which is an unfavorable variance of \$120,095 in overtime. Internal Service Charges have a favorable variance of \$56,954. Other Operating Expenses have a favorable variance of \$205,123, the main driver of which is funding for the New Years / 4th of July events of \$138,731.

00191 – PROPERTY APPRAISER

The fund overall has a favorable variance of \$513,701. Revenue outperformed budget by \$150,062. Charges for Services outperformed budget by \$85,951. Investment Pool / Interest Earnings outperformed budget by \$62,865. Expenditures have a net favorable variance of \$363,639, the main driver of which are Personnel costs, net of the salary and benefit lapse, which have a net favorable variance of \$345,722.

00192 – CLERK OF THE COURT

The fund overall has a favorable variance of \$1,385,273. Revenue outperformed budget by \$698,967. Charges for Services outperformed budget by \$590,964, the main driver of which is clerk circuit court costs and fees of \$362,399. Miscellaneous Revenue has a favorable variance of \$119,934. Expenditures have a net favorable variance of \$686,306, the main driver of which are Personnel costs, net of the salary and benefit lapse, which have a favorable variance of \$631,167.

00193 – TAX COLLECTOR

The fund overall has a favorable variance of \$3,647,566. Revenue outperformed budget by \$1,123,368. Charges for Services outperformed budget by \$1,064,919, the main drivers of which are Tax Redemption Fees of \$343,748 and driver license renewal fees of \$282,374. Expenditures have a net favorable variance of

\$2,524,198. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$60,834. Other Operating Expenses have a favorable variance of \$265,350, the main driver of which is a \$130,932 favorable variance in building rental. Capital Outlay has a favorable variance of \$2,191,301, however this funding will be carried over into FY26 pursuant to 2025-328-E. Taking this into account, the fund overall has a favorable variance of \$1,456,265.

SPECIAL REVENUE FUNDS:

10901 – KIDS HOPE ALLIANCE FUND

The fund overall has a favorable variance of \$1,421,288. Revenue outperformed budget by \$445,321, the driver of which is Investment Pool / Interest Earnings. Expenditures have a net favorable variance of \$975,967. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$56,637. Grants, Aids & Contributions have a favorable variance of \$902,482.

15104 – BUILDING INSPECTION

The fund overall has a favorable variance of \$3,002,965. Revenue outperformed budget by \$684,401. Permits and Fees outperformed budget by \$1,091,507, the main driver of which are building permit review fees of \$1,045,119. Inspection Fees underperformed budget by \$352,545. Fines and Forfeits underperformed budget by \$289,446, the main driver of which are reactivation reinstatement fees of \$332,130. Investment Pool / Interest Earnings outperformed budget by \$221,372. Expenditures have a net favorable variance of \$2,318,564. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$291,487. Professional and Contractual Services have a favorable variance of \$605,967. Capital Outlay has a favorable variance of \$1,212,789, however this funding will be carried over into FY26 pursuant to 2025-522-E. Taking this into account, the fund overall has a favorable variance of \$1,790,176.

ENTERPRISE FUNDS:

41102 – PUBLIC PARKING

The fund overall has a favorable variance of \$767,247. Revenue outperformed budget by \$42,719. Expenditures have a net favorable variance of \$724,528. Personnel costs, net of the salary and benefit lapse, have an unfavorable variance of \$40,104. Other Operating Expenses have a favorable variance of \$263,966, the main drivers of which are a hardware / software licensing and maintenance of \$131,305 and repairs and maintenance of \$85,133. Capital Outlay has a favorable variance of \$491,791, however \$300,000 of this funding will be carried over into FY26 pursuant to 2025-504-E schedule AF. Taking this into account, the fund overall has a favorable variance of \$467,247.

42101 – MOTOR VEHICLE INSPECTION

The fund overall has an unfavorable variance of \$35,861. Revenue underperformed budget by \$9,210. Expenditures have a net unfavorable variance of \$26,651, the main driver of which is personnel costs with a net unfavorable variance of \$33,950.

43101 – SOLID WASTE DISPOSAL

The fund overall has a favorable variance of \$5,791,377. Revenue underperformed budget by \$1,089,039. Charges for Services outperformed budget by \$1,734,491, the main driver of which is net tipping fees of \$1,056,551. Miscellaneous Revenue outperformed budget by \$442,136, the driver of which is the sale of recyclable materials of \$442,802. General Fund Loan is coming in under budget due to the reduction of \$3 million in the loan amount as recommended by the FY24 recapture process. There is a \$3 million offsetting favorable expenditure variance in General Fund – Loan / Loan Repayment category related to the FY24 recapture process. Expenditures have a net favorable variance of \$6,880,416. Of that variance, \$3 million is due to the FY24 recapture discussed above. Personnel costs, net of the salary and benefit lapse, have a net favorable variance of \$403,114. Internal Service Charges have a net favorable variance of \$557,939, the main drivers of which are Fleet ISA billings of \$487,049. Professional and Contractual Services have a favorable variance of \$1,386,303, the main driver of which are contractual services for garbage and recycling. Other Operating Expenses have a favorable variance of \$497,327, the main driver of which is landfill charges of \$355,146. Debt Management Fund Repayments have a favorable variance of \$1,035,732.

44101 – STORMWATER SERVICE

The fund overall has a favorable variance of \$2,113,244. Revenue outperformed budget by \$1,689,924. Investment Pool / Interest Earnings outperformed budget by \$1,759,801. Expenditures have a net favorable variance of \$423,320. Personnel costs have a net favorable variance of \$110,721. Internal Service Charges have a favorable variance of \$158,021, the main drivers of which are net fleet billings with a favorable variance of \$134,339. Professional and Contractual Services have a favorable variance of \$149,196. Other Operating Expenses have a net favorable variance of \$176,344, the main driver of which is equipment rental of \$132,984. Debt Management Fund Repayments have an unfavorable variance of \$170,964.

47101 – CITY VENUES – CITY

The fund overall has an unfavorable variance of \$455,074. Revenue underperformed budget by \$685,870. Investment Pool / Interest Earnings underperformed budget by \$679,648, due to negative cash issues that occurred during FY25. Expenditures have a net favorable variance of \$230,796. Other Operating Expenses have a net favorable variance of \$103,808, the driver of which are utility costs. Capital Outlay has a favorable variance of \$170,211.

47102 – CITY VENUES – ASM

The fund overall has a favorable variance of \$4,214,822. Revenue outperformed budget by \$5,747,000. Charges for Services outperformed budget by \$3,414,367, the main drivers of which are ticket surcharge revenue of \$2,465,009 and parking fee revenue of \$676,881. Miscellaneous Revenue outperformed budget by \$2,029,360, the main drivers of which are concession sales of \$589,397 and advertising fees of \$934,156. Investment Pool / Interest Earnings outperformed budget by \$303,273. Expenditures have a net unfavorable variance of \$1,532,178. Personnel costs have a net favorable variance of \$2,135,595. Professional and Contractual Services have an unfavorable variance of \$1,793,462. Other Operating Expenses have a net unfavorable variance of \$1,999,926, the main driver of which is repairs and maintenance, including supplies, of \$2,015,293.

INTERNAL SERVICE FUNDS:

51101 – MOTOR POOL

The fund overall has an unfavorable variance of \$1,395,240. Revenue underperformed budget by \$4,858,858, the main driver of which is Internal Service Revenue which underperformed budget by \$5,048,454. Expenditures have a net favorable variance of \$3,463,618. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$784,330. Other Operating Expenses have a net favorable variance of \$1,983,866, the driver of which is fuel with a favorable variance of \$2,236,278. Capital Outlay has a favorable variance of \$646,979, however, this funding will be carried over into FY26 pursuant to 2025-504-E schedule AF. Taking this into account, the fund overall has an unfavorable variance of \$2,042,219.

52101 – COPY CENTER

The fund overall has a favorable variance of \$40,717. Revenue underperformed budget by \$673,228, the main driver of which is Internal Service Revenue which underperformed budget by \$679,471. Expenditures have a net favorable variance of \$713,945. Personnel costs have a net favorable variance of \$11,642. Professional and Contractual Services have a favorable variance of \$399,472, the driver of which is the copier consolidation contract. Other Operating Expenses have a net favorable variance of \$331,205, the main driver of which is citywide postage of \$292,707. Capital Outlay has a favorable variance of \$5,756, however, this funding will be carried over into FY26 pursuant to 2025-504-E schedule AF. Taking this into account, the fund overall has a favorable variance of \$34,961.

53101 – INFORMATION TECHNOLOGIES

The fund overall has a favorable variance of \$796,000. Revenue underperformed budget by \$6,247. Expenditures have a net favorable variance of \$802,247. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$284,381. Professional and Contractual Services have a favorable variance of \$288,646. Other Operating Expenses have a net favorable variance of \$272,277. Capital Outlay has a favorable variance of \$14,265, however, \$14,181 of that balance will be carried over into FY26 pursuant to 2025-504-E schedule AF. Taking this into account, the fund overall has a favorable variance of \$781,819.

53102 – RADIO COMMUNICATION

The fund overall has a favorable variance of \$42,458. Revenue outperformed budget by \$36,408. Expenditures have a net favorable variance of \$6,050. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$8,995.

54101 – PUBLIC BUILDING ALLOCATIONS

The fund overall has a favorable variance of \$5,058,699. Revenue outperformed budget by \$207,992, the main driver of which is Investment Pool / Interest Earnings which outperformed budget by \$204,906. Expenditures have a net favorable variance of \$4,850,707. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$125,316. Professional and Contractual Services have a net favorable variance of \$1,403,394, the main drivers of which are favorable variances in contractual services of \$752,132 and security guard service of \$558,904. Other Operating Expenses has a net favorable variance of \$3,280,498, the main driver of which are utilities of \$2,804,032.

55101 – OFFICE OF GENERAL COUNSEL

The fund overall has a favorable variance of \$2,129,999. Revenue underperformed budget by \$280,162. Expenditures have a net favorable variance of \$2,410,161. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$955,665. Professional and Contractual Services have net favorable variance of \$1,395,667.

56101 – SELF INSURANCE

The fund overall has a favorable variance of \$33,277,183, however, FY25 actuals for change in liability for program reserves and IBNR will not be available until December. If FY25 actuals come in at budget, the favorable variance would be reduced by \$10,879,793 to \$22,397,390. Keeping in mind that for FY26 and onward, the discounted method will be used when budgeting actuary costs, meaning that large favorable expense variances, such as this one, moving forward will be greatly reduced. Revenue outperformed budget by \$3,959,401. Charges for Services outperformed budget by \$566,715. Charges for Services: Insurance Premiums underperformed budget by \$141,120. Investment Pool / Interest Earnings outperformed budget by \$3,533,111. Expenditures have a net favorable variance of \$29,317,782, however, FY25 actuals for program reserves / IBNR change in liability will not be available until December. If FY25 actuals come in at budget, the favorable variance would be reduced by \$10,879,793 to \$18,437,989. Personnel costs, net of the salary and benefit lapse, have a favorable variance of \$44,864. Insurance Costs and Premiums show a favorable variance of \$28,849,623, however, FY25 actuals for program reserves / IBNR change in liability will not be available until December. If FY25 actuals come in at budget, this favorable variance would be reduced by \$10,879,793. Keeping in mind that for FY26 and onward, the discounted method will be used when budgeting actuary costs, meaning that large favorable expense variances, such as this one, moving forward will be greatly reduced. Professional and Contractual Services have a favorable variance of \$111,866. Other Operating Expenses have a net favorable variance of \$214,021, the main drivers of which are favorable variances in the state fee assessment of \$79,563 and ergonomic assessment furniture / equipment of \$39,239.

56201 – GROUP HEALTH

The fund overall has a favorable variance of \$2,636,067. Revenue underperformed budget by \$3,745,732. Charges for Services: Insurance Premiums underperformed budget by \$3,542,861, the main driver of which is FOP/IAFF Health Trust revenue which underperformed budget by \$3,414,509. It should be noted that there is a reciprocal favorable expenditure variance of \$3,431,752 in IAFF/FOP Health Trust expense in the Insurance Costs and Premiums expenditure category. Investment Pool / Interest Earnings underperformed budget by \$202,871. Expenditures have a net favorable variance of \$6,381,799. Personnel costs, net of the salary and benefit lapse, have an unfavorable variance of \$8,289. Insurance Costs and Premiums have a net favorable variance of \$6,055,851, the main drivers of which are favorable variances in IAFF/FOP Health Trust expense of \$3,431,752 (as mentioned above) and non-public safety group health of \$2,500,934. Professional and Contractual Services have a net favorable variance of \$332,404.

56301 – INSURED PROGRAMS

The fund overall has a favorable variance of \$3,119,510. Revenue underperformed budget by \$99,658. Charges for Services: Insurance Premiums underperformed budget by \$289,773. Investment Pool / Interest Earnings outperformed budget by \$161,159. Expenditures have a net favorable variance of \$3,219,168. Personnel costs, net of the salary and benefit lapse, have an unfavorable variance of \$6,836. Insurance Costs

and Premiums have a net favorable variance of \$3,117,369, the main driver of which is the property premium of \$2,470,994.

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

This section of the quarterly report offers market commentary and are based on the calendar year 2025 i.e., the reference to “the third quarter” and “Q3” is for the second quarter of the 2025 calendar year, which is different from the City of Jacksonville fiscal year.

The City of Jacksonville Operating Portfolio yielded a net of fees return of 1.45% during the quarter ending September 30, 2025, underperforming the Blended Benchmark by 0.05%. The portfolio achieved a positive 4.19% during the last year, after fee deductions. During the past three and five years the portfolio earned an average net annual return of 5.14% and 2.10%, respectively. The Operating Portfolio continues to outperform its benchmark over the long term.

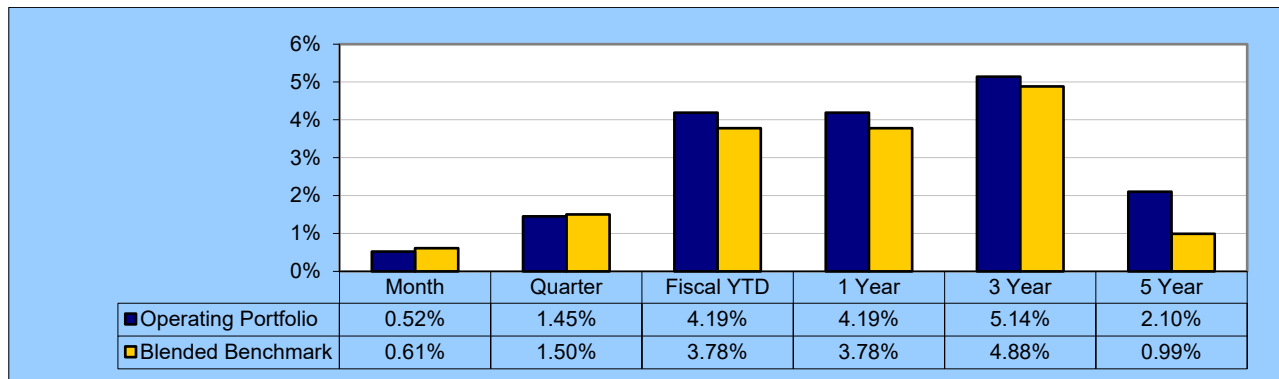
This section of the quarterly report provides market commentary based on the calendar year. All quarter references (e.g., “Q3”) align with the standard calendar year quarters, which differ from the City of Jacksonville’s fiscal year.

During Q3, risk assets performed strongly driven by accommodative monetary policy, stable economic fundamentals, and new US trade agreements, with global equities continuing their upward trend. The Federal Reserve cut interest rates by 25 basis points in September—its first reduction since December 2024—bringing rates to 4.00%–4.25% in what it framed as a risk management exercise rather than the start of a rapid easing cycle, with expectations for two additional cuts in 2025. Economic data sent mixed signals: the labor market weakened with payrolls missing expectations, prior job estimates revised down by over 900,000, and unemployment rising to 4.3%, while manufacturing contracted and consumer confidence fell; however, inflation remained elevated at 2.9% (core PCE) and consumer spending showed resilience, with the FOMC projecting 2025 GDP growth of 1.6%, year-end unemployment of 4.5%, and core inflation rising to 3.1%.

Fixed income markets generated positive returns across the board as Treasury yields drifted lower and the yield curve modestly steepened, with the Bloomberg US Aggregate Bond Index returning 2.0%, investment-grade corporates advancing 2.6% as spreads tightened to decade lows, and high yield gaining 2.5% as investors favored carry over caution. Across other asset classes, international equities including emerging markets posted gains, gold surged, and crude oil weakened despite geopolitical risks.

We remain vigilant in monitoring potential sources of market volatility. It is crucial to note that the portfolio's goals are to safeguard capital, to ensure liquidity, and to 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)



	Q3 2025	Q2 2025	Q1 2025	10-Year Average
Federal Funds Rate	4.09%	4.33%	4.33%	2.08%
Treasury (2-Year)	3.60%	3.72%	3.89%	2.23%
Treasury (10-Year)	4.16%	4.24%	4.23%	2.64%
Treasury (30-Year)	4.73%	4.78%	4.59%	3.07%
Breakeven Inflation (5-Year)	2.45%	2.31%	2.63%	2.03%
Breakeven Inflation (10-Year)	2.37%	2.28%	2.37%	2.04%
Breakeven Inflation (30-Year)	2.25%	2.26%	2.26%	2.06%
BB US Corp: Hi Yld Index - OAS	2.67%	2.90%	3.47%	4.04%
Capacity Utilization*	77.38%	77.64%	77.85%	77.38%
Unemployment Rate*	4.30%	4.10%	4.20%	4.58%
ISM PMI - Manufacturing	49.10%	49.00%	49.00%	52.91%
ISM PMI - Service	50.00%	50.80%	50.80%	55.69%
Consumer Confidence (Conf. Board)	94.20	93.00	92.90	110.16
CPI YoY (Headline)*	2.90%	2.70%	2.40%	3.09%
PPI YoY - Producer Prices*	2.60%	2.30%	2.70%	2.98%
US Dollar Total Weighted Index	120.86	119.83	126.94	116.35
WTI Crude Oil per Barrel	\$62	\$66	\$71	\$63
Gold Spot per Ounce	\$3,887	\$3,303	\$3,118	\$1,750

* As of August 2025, September readings are delayed due to the US government shutdown.

Prepared by: Brennan Merrell, Chief Investment Officer

CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
FOR THE QUARTER ENDED SEPTEMBER 30, 2025

00111 General Fund Operating

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Ad Valorem Taxes	1,103,688,826	1,108,517,075	0	4,828,249
Utility Service Tax	102,311,145	113,086,518	0	10,775,373
Communication Service Tax	30,322,319	32,353,715	0	2,031,396
Other Taxes	8,271,753	8,213,097	0	(58,656)
Permits and Fees	427,000	422,925	0	(4,075)
Franchise Fees	43,498,417	49,956,218	0	6,457,801
Impact Fees and Special Assessments	0	(4,764)	0	(4,764)
Intergovernmental Revenue	503,908	429,976	0	(73,932)
State Shared Revenue	240,899,762	222,932,732	0	(17,967,029)
Charges for Services	25,936,032	26,079,720	0	143,688
Revenue From City Agencies	9,175,248	7,983,305	0	(1,191,943)
Net Transport Revenue	40,033,871	33,035,328	0	(6,998,543)
Fines and Forfeits	1,411,555	1,288,285	0	(123,271)
Miscellaneous Revenue	18,149,690	18,531,280	0	381,587
Pension Fund Contributions	0	(334)	0	(334)
Investment Pool / Interest Earnings	26,772,776	25,225,730	0	(1,547,045)
Debt Funding: Debt Management Fund	15,000,000	0	0	(15,000,000)
Transfers From Other Funds	23,400,843	23,402,249	0	1,406
General Fund Loan	56,400,426	53,400,426	0	(3,000,000)
Contribution From Local Units	148,986,015	150,516,420	0	1,530,405
Transfer In to Pay Debt Service	0	3,557,007	0	3,557,007
TOTAL REVENUE	1,895,189,586	1,878,926,910	0	(16,262,680)
EXPENDITURES				
Salaries	669,525,078	656,162,897	1,439	13,360,747
Salary and Benefit Lapse	(12,283,125)	0	0	(12,283,125)
Pension Costs	275,837,293	270,444,514	0	5,392,775
Employer Provided Benefits	110,214,728	105,162,457	0	5,052,264
Internal Service Charges	135,693,267	132,895,768	0	2,797,503
Inter-Departmental Billing	360,146	360,146	0	0
Insurance Costs and Premiums	3,872	(10,825)	0	14,698
Insurance Costs and Premiums - Allocation	14,420,420	14,420,454	0	(35)
Professional and Contractual Services	96,463,796	78,300,078	12,463,773	5,699,946
Other Operating Expenses	126,679,700	113,155,672	7,436,886	6,087,143
Library Materials	5,397,721	4,944,608	453,083	30
Capital Outlay	7,184,163	4,616,376	458,204	2,109,584
Capital Outlay - Debt Funded	521,329	0	0	521,329
Debt Service	38,109,769	41,165,185	500	(3,055,916)
Payment to Fiscal Agents	12,181,542	9,230,112	2,221,580	729,850

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Debt Management Fund Repayments	72,019,042	71,174,212	0	844,830
Grants, Aids & Contributions	134,883,648	100,886,803	21,587,116	12,409,728
Grants, Aids & Contributions - Debt Funded	67,500,000	0	0	67,500,000
Supervision Allocation	(1,870,888)	(2,138,115)	0	267,226
Indirect Cost	1,400,304	1,400,304	0	0
Transfers to Other Funds	222,408,147	224,455,068	0	(2,046,920)
General Fund - Loan / Loan Repayment	60,233,519	57,233,519	0	3,000,000
TOTAL EXPENDITURES	2,036,883,469	1,883,859,231	44,622,580	108,401,657
CURRENT YEAR	(141,693,883)	(4,932,322)	(44,622,580)	92,138,977
Transfers from Fund Balance	66,092,589			
Contingencies	(17,006,174)			
Cash Carryover	(10,400,000)			
BUDGET DIFFERENCE	(102,288,287)			

00111 General Fund Operating
Expenditures by Department

	Revised Budget	Actuals	Encumbrances	* Variance
	8,982	253	8,582	147
Advisory Boards And Commissions	675,240	592,056	967	82,216
City Council	14,385,003	13,217,846	36,837	1,130,320
Clerk of the Court-Center	1,546,579	1,546,579	0	0
Corrections	182,972,578	170,916,434	5,707,089	6,349,055
Courts	6,489,494	6,361,357	19,843	108,294
Downtown Investment Authority	1,688,940	1,122,453	173,061	393,425
Employee Services	8,788,483	7,855,570	346,297	586,616
Executive Office of the Mayor	5,422,089	5,480,065	7,836	(65,812)
Executive Office of the Sheriff	8,139,319	7,865,639	0	273,680
Finance	22,795,731	19,928,040	1,291,667	1,576,024
Fire and Rescue-Center	407,711,672	403,449,745	5,601,440	(1,339,513)
Health Administrator	1,903,316	1,901,226	0	2,090
Investigations & Homeland Security	112,331,952	114,568,612	454,472	(2,691,133)
Jacksonville Human Rights Commission	1,049,194	1,041,319	6,864	1,012
Jax Citywide Activities	643,831,493	548,326,699	19,034,287	76,470,508
Medical Examiner	7,311,839	7,079,809	172,295	59,735
Military Affairs and Veterans	1,702,120	1,653,307	5,933	42,879
Neighborhoods	16,731,193	14,215,413	675,683	1,840,097
Office of Administrative Services	17,163,452	16,404,320	94,138	664,993
Office of Economic Development	4,867,259	3,304,991	254,983	1,307,285
Office of Ethics	819,240	783,020	78	36,142
Office of General Counsel-Center	164,275	111,083	0	53,192
Office of Sports and Entertainment	1,298,615	1,196,361	59	102,196
Office of State's Attorney	3,385,216	3,215,830	2,724	166,662
Office of the Inspector General	1,675,321	1,564,622	24,520	86,179
Parks, Recreation & Community Services	56,977,299	53,455,610	1,023,614	2,498,074
Patrol & Enforcement	268,178,662	255,739,316	475,417	11,963,929
Personnel & Professional Standards	43,378,326	39,907,326	1,079,135	2,391,865
Planning and Development	4,664,375	4,062,815	320,946	280,615
Police Services	65,534,681	61,283,761	3,231,994	1,018,927
Public Defender's	2,744,725	2,530,669	199,079	14,977
Public Library	42,175,804	41,289,137	696,494	190,173
Public Works	69,392,957	63,751,475	3,470,074	2,171,408
Supervisor of Elections	8,978,045	8,136,474	206,170	635,401
Total	2,036,883,469	1,883,859,231	44,622,580	108,401,658

* 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 have a net unfavorable variance.

GENERAL FUND OPERATING FUND
EXPENDITURES BY DEPARTMENT SUPPLEMENTAL DETAIL

Executive Office of the Mayor

Unfavorable Variance: (65,812)

	<u>Variance</u>
Personnel Costs	(107,435)
Operating and Capital Outlay	35,973
Internal Service Charges	5,650

Fire and Rescue

Projected Unfavorable Variance: (1,339,513)

	<u>Variance</u>
Personnel Costs - Excluding Overtime	2,047,607
Overtime	(3,968,468)
Operating and Capital Outlay	803,255
Internal Service Charges	(221,907)

Investigations and Homeland Security

Projected Unfavorable Variance: (2,691,133)

	<u>Variance</u>
Personnel Costs	(2,504,394)
Operating and Capital Outlay	104,883
Internal Service Charges	(291,622)

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 00111 General Fund Operating

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	476,464,425
Taxes & Other Receivable, Net	4,822,822
Due from Other Government Units	48,849,280
Inventories	7,551,246
Other Current Assets	46,619,555
Deferred Charges	17,285
Capital Assets, Net	-

Liabilities

Current Liabilities	39,094,376
Other Liabilities	53,289,343
Deferred Inflows	4,106,624
Total Liabilities	<u>96,490,342</u>

Fund Equity

Beginning of Year	492,857,140
Current Yr Less Encumbrances	(49,645,448)
Reserves & Encumbrances	44,622,580

Total Fund Balance	<u>487,834,271</u>
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TOTAL ASSETS	<u>584,324,613</u>
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TOTAL LIABILITIES & FUND EQUITY	<u>584,324,613</u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

00113 Special Events - General Fund

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	175,000	295,715	0	120,715
Miscellaneous Revenue	354,000	435,248	0	81,248
Investment Pool / Interest Earnings	0	117,842	0	117,842
Transfers From Other Funds	10,971,995	10,971,995	0	0
TOTAL REVENUE	11,500,995	11,820,801	0	319,805
EXPENDITURES				
Salaries	1,175,209	1,288,740	0	(113,531)
Salary and Benefit Lapse	(11,731)	0	0	(11,731)
Pension Costs	176,129	178,737	0	(2,608)
Employer Provided Benefits	110,302	111,387	0	(1,085)
Internal Service Charges	422,119	365,165	0	56,954
Insurance Costs and Premiums - Allocation	267,372	267,372	0	0
Professional and Contractual Services	254,636	254,635	0	1
Other Operating Expenses	8,554,259	7,870,156	478,978	205,123
Capital Outlay	1	0	0	1
Grants, Aids & Contributions	654,875	654,875	0	0
Transfers to Other Funds	100,000	100,000	0	0
TOTAL EXPENDITURES	11,703,171	11,091,066	478,978	133,124
CURRENT YEAR	(202,176)	729,734	(478,978)	452,929
Cash Carryover	(106,825)			
BUDGET DIFFERENCE	(209,001)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 00113 Special Events - General Fund

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	648,923
Taxes & Other Receivable, Net	-
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	-

Liabilities

Current Liabilities	54,178
Other Liabilities	-
Deferred Inflows	-
Total Liabilities	<u>54,178</u>

Fund Equity

Beginning of Year	(134,970)
Current Yr Less Encumbrances	250,737
Reserves & Encumbrances	478,978
Total Fund Balance	<u>594,745</u>

TOTAL ASSETS	<u>648,923</u>
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TOTAL LIABILITIES & FUND EQUITY	<u>648,923</u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

00191 Property Appraiser

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	495,940	581,891	0	85,951
Miscellaneous Revenue	0	1,246	0	1,246
Investment Pool / Interest Earnings	23,624	86,489	0	62,865
Transfers From Other Funds	13,862,210	13,862,210	0	0
TOTAL REVENUE	14,381,774	14,531,835	0	150,062
EXPENDITURES				
Salaries	8,101,932	7,821,392	0	280,542
Salary and Benefit Lapse	(148,905)	0	0	(148,905)
Pension Costs	2,594,299	2,453,048	0	141,252
Employer Provided Benefits	1,136,690	1,063,858	0	72,833
Internal Service Charges	1,125,591	1,130,502	0	(4,911)
Insurance Costs and Premiums - Allocation	32,586	32,586	0	0
Professional and Contractual Services	547,168	536,937	7,988	2,242
Other Operating Expenses	997,143	953,676	22,882	20,585
Capital Outlay	1	0	0	1
TOTAL EXPENDITURES	14,386,506	13,991,999	30,870	363,639
CURRENT YEAR	(4,732)	539,837	(30,870)	513,701
BUDGET DIFFERENCE	(4,732)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 00191 Property Appraiser

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	868,544
Taxes & Other Receivable, Net	-
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	-

Liabilities

Current Liabilities	270,513
Other Liabilities	-
Deferred Inflows	-

Total Liabilities	<u>270,513</u>
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Fund Equity

Beginning of Year	58,194
Current Yr Less Encumbrances	508,967
Reserves & Encumbrances	30,870

Total Fund Balance	<u>598,031</u>
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TOTAL ASSETS	<u>868,544</u>
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TOTAL LIABILITIES & FUND EQUITY	<u>868,544</u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

00192 Clerk Of The Court

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	4,151,000	4,741,965	0	590,964
Miscellaneous Revenue	0	119,934	0	119,934
Investment Pool / Interest Earnings	108,650	96,719	0	(11,931)
TOTAL REVENUE	4,259,650	4,958,618	0	698,967
EXPENDITURES				
Salaries	1,919,766	1,384,646	0	535,120
Salary and Benefit Lapse	(47,637)	0	0	(47,637)
Pension Costs	397,340	336,514	0	60,826
Employer Provided Benefits	296,225	213,367	0	82,858
Internal Service Charges	1,670,180	1,684,051	0	(13,871)
Insurance Costs and Premiums - Allocation	18,442	18,442	0	0
Professional and Contractual Services	12,717	6,759	2,867	3,091
Other Operating Expenses	351,856	275,535	15,407	60,915
Capital Outlay	5,004	0	0	5,004
Supervision Allocation	617,334	617,334	0	0
Indirect Cost	84,097	84,097	0	0
TOTAL EXPENDITURES	5,325,324	4,620,745	18,274	686,306
CURRENT YEAR	(1,065,674)	337,873	(18,274)	1,385,273
Transfers from Fund Balance	1,017,376			
BUDGET DIFFERENCE	(48,298)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 00192 Clerk Of The Court

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	3,105,235
Taxes & Other Receivable, Net	-
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	-

TOTAL ASSETS	3,105,235
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Liabilities

Current Liabilities	59,308
Other Liabilities	-
Deferred Inflows	-

Total Liabilities	59,308
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Fund Equity

Beginning of Year	2,708,054
Current Yr Less Encumbrances	319,599
Reserves & Encumbrances	18,274

Total Fund Balance	3,045,927
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TOTAL LIABILITIES & FUND EQUITY	3,105,235
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

00193 Tax Collector

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Permits and Fees	13,500	10,928	0	(2,572)
Charges for Services	11,249,493	12,314,410	0	1,064,919
Miscellaneous Revenue	5,000	12,990	0	7,990
Investment Pool / Interest Earnings	2,470,421	2,523,452	0	53,031
Transfers From Other Funds	14,713,604	14,713,604	0	0
TOTAL REVENUE	28,452,018	29,575,382	0	1,123,368
EXPENDITURES				
Salaries	14,506,384	14,231,765	0	274,619
Salary and Benefit Lapse	(326,532)	0	0	(326,532)
Pension Costs	3,628,194	3,636,159	0	(7,967)
Employer Provided Benefits	2,221,187	2,100,472	0	120,714
Internal Service Charges	2,778,988	2,778,777	0	209
Insurance Costs and Premiums	324	0	0	324
Insurance Costs and Premiums - Allocation	194,510	194,510	0	0
Professional and Contractual Services	272,747	211,548	55,019	6,180
Other Operating Expenses	3,084,941	2,806,358	13,235	265,350
Capital Outlay	2,654,165	462,075	790	2,191,301
TOTAL EXPENDITURES	29,014,907	26,421,663	69,043	2,524,198
CURRENT YEAR	(562,890)	3,153,719	(69,043)	3,647,566
BUDGET DIFFERENCE	(562,890)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 00193 Tax Collector

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	4,546,612
Taxes & Other Receivable, Net	6,343
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	-

TOTAL ASSETS	4,552,955
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Liabilities

Current Liabilities	465,909
Other Liabilities	-
Deferred Inflows	-
Total Liabilities	465,909

Fund Equity

Beginning of Year	933,327
Current Yr Less Encumbrances	3,084,676
Reserves & Encumbrances	69,043
Total Fund Balance	4,087,046

TOTAL LIABILITIES & FUND EQUITY	4,552,955
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

10901 Kids Hope Alliance Fund

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Investment Pool / Interest Earnings	558,380	1,003,701	0	445,321
Transfers From Other Funds	57,877,096	57,877,096	0	0
TOTAL REVENUE	58,435,476	58,880,797	0	445,321
EXPENDITURES				
Salaries	3,835,682	3,714,399	0	121,283
Salary and Benefit Lapse	(75,927)	0	0	(75,927)
Pension Costs	1,070,138	1,070,463	0	(326)
Employer Provided Benefits	441,425	429,818	0	11,607
Internal Service Charges	835,947	838,490	0	(2,543)
Insurance Costs and Premiums - Allocation	49,731	49,731	0	0
Professional and Contractual Services	478,936	397,560	68,674	12,703
Other Operating Expenses	285,450	248,391	31,936	5,122
Capital Outlay	2	0	0	2
Debt Service	406,355	404,791	0	1,564
Grants, Aids & Contributions	66,372,341	51,976,550	13,493,308	902,482
Transfers to Other Funds	442,000	442,000	0	0
TOTAL EXPENDITURES	74,142,080	59,572,194	13,593,918	975,967
CURRENT YEAR	(15,706,604)	(691,396)	(13,593,918)	1,421,288
Transfers from Fund Balance	165,507			
BUDGET DIFFERENCE	(15,531,097)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 10901 Kids Hope Alliance Fund

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	16,182,544
Taxes & Other Receivable, Net	-
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	-

Liabilities

Current Liabilities	541,869
Other Liabilities	-
Deferred Inflows	-
Total Liabilities	<u>541,869</u>

Fund Equity

Beginning of Year	16,332,071
Current Yr Less Encumbrances	(14,285,315)
Reserves & Encumbrances	13,593,918
Total Fund Balance	<u>15,640,675</u>

TOTAL ASSETS **16,182,544**

TOTAL LIABILITIES & FUND EQUITY **16,182,544**

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

15104 Building Inspection

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Permits and Fees	2,673,000	3,764,507	0	1,091,507
Inspection Fees	15,951,000	15,598,456	0	(352,545)
Charges for Services	2,107,250	2,068,742	0	(38,509)
Fines and Forfeits	439,080	149,634	0	(289,446)
Miscellaneous Revenue	62,000	114,022	0	52,022
Investment Pool / Interest Earnings	676,699	898,071	0	221,372
TOTAL REVENUE	21,909,029	22,593,432	0	684,401
EXPENDITURES				
Salaries	12,631,278	12,346,570	0	284,711
Salary and Benefit Lapse	(132,735)	0	0	(132,735)
Pension Costs	3,682,199	3,667,936	0	14,262
Employer Provided Benefits	2,080,667	1,955,417	0	125,249
Internal Service Charges	4,911,110	4,831,853	176	79,079
Insurance Costs and Premiums	518	0	0	518
Insurance Costs and Premiums - Allocation	125,694	125,694	0	0
Professional and Contractual Services	1,743,991	573,988	564,035	605,967
Other Operating Expenses	972,727	505,695	334,108	132,923
Capital Outlay	1,212,789	0	0	1,212,789
Supervision Allocation	(150,253)	(146,054)	0	(4,199)
Indirect Cost	1,018,677	1,018,677	0	0
TOTAL EXPENDITURES	28,096,662	24,879,776	898,320	2,318,564
CURRENT YEAR	(6,187,633)	(2,286,344)	(898,320)	3,002,965
Transfers from Fund Balance	5,532,207			
BUDGET DIFFERENCE	557,361			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 15104 Building Inspection

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	22,265,704
Taxes & Other Receivable, Net	5,595
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	-

Liabilities

Current Liabilities	1,189,369
Other Liabilities	-
Deferred Inflows	-
Total Liabilities	<u>1,189,369</u>

Fund Equity

Beginning of Year	23,368,274
Current Yr Less Encumbrances	(3,184,664)
Reserves & Encumbrances	898,320
Total Fund Balance	<u>21,081,930</u>

TOTAL ASSETS **22,271,299**

TOTAL LIABILITIES & FUND EQUITY **22,271,299**

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

41102 Public Parking

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Permits and Fees	107,150	84,815	0	(22,335)
Charges for Services	4,122,998	4,183,832	(3,010)	57,825
Fines and Forfeits	457,724	471,402	0	13,679
Miscellaneous Revenue	81,483	63,710	0	(17,774)
Investment Pool / Interest Earnings	62,071	73,394	0	11,324
TOTAL REVENUE	4,831,426	4,877,154	(3,010)	42,719
EXPENDITURES				
Salaries	1,627,823	1,630,195	0	(2,372)
Salary and Benefit Lapse	(45,989)	0	0	(45,989)
Pension Costs	401,254	402,315	0	(1,062)
Employer Provided Benefits	297,689	288,369	0	9,319
Internal Service Charges	830,120	823,362	0	6,758
Insurance Costs and Premiums - Allocation	504,114	504,114	0	0
Professional and Contractual Services	15,825	12,848	859	2,117
Other Operating Expenses	928,190	636,367	27,856	263,966
Capital Outlay	531,401	39,610	0	491,791
Supervision Allocation	122,699	122,699	0	0
Indirect Cost	180,853	180,853	0	0
Transfers to Other Funds	1,060,000	1,060,000	0	0
TOTAL EXPENDITURES	6,453,979	5,700,732	28,715	724,528
CURRENT YEAR	(1,622,553)	(823,578)	(28,715)	767,247
Transfers from Fund Balance	1,115,488			
BUDGET DIFFERENCE	(507,065)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 41102 Public Parking

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	1,775,827
Taxes & Other Receivable, Net	58,801
Due from Other Government Units	22,109
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	6,092,550

TOTAL ASSETS	7,949,287
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Liabilities

Current Liabilities	184,505
Other Liabilities	115,501
Deferred Inflows	-
Total Liabilities	300,007

Fund Equity

Beginning of Year	8,473,109
Current Yr Less Encumbrances	(849,535)
Reserves & Encumbrances	25,705
Total Fund Balance	7,649,280

TOTAL LIABILITIES & FUND EQUITY	7,949,287
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

42101 Motor Vehicle Inspection

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	335,000	326,254	0	(8,746)
Investment Pool / Interest Earnings	5,669	5,205	0	(464)
TOTAL REVENUE	340,669	331,460	0	(9,210)
EXPENDITURES				
Salaries	222,876	260,018	0	(37,142)
Pension Costs	74,917	71,413	0	3,505
Employer Provided Benefits	45,568	45,880	0	(313)
Internal Service Charges	36,430	34,407	0	2,022
Insurance Costs and Premiums - Allocation	4,348	4,348	0	0
Professional and Contractual Services	1	0	0	1
Other Operating Expenses	9,443	4,168	0	5,275
Capital Outlay	1	0	0	1
Indirect Cost	26,048	26,048	0	0
TOTAL EXPENDITURES	419,632	446,282	0	(26,651)
CURRENT YEAR	(78,963)	(114,822)	0	(35,861)
Transfers from Fund Balance	78,963			
BUDGET DIFFERENCE	0			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 42101 Motor Vehicle Inspection

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	33,946
Taxes & Other Receivable, Net	25,759
Due from Other Government Units	-
Inventories	6,275
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	32,115

TOTAL ASSETS	98,094
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Liabilities

Current Liabilities	14,609
Other Liabilities	22,773
Deferred Inflows	-
Total Liabilities	37,383

Fund Equity

Beginning of Year	175,534
Current Yr Less Encumbrances	(114,822)
Reserves & Encumbrances	-
Total Fund Balance	60,711

TOTAL LIABILITIES & FUND EQUITY	98,094
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

43101 Solid Waste Disposal

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Franchise Fees	15,442,832	15,048,748	0	(394,084)
Charges for Services	30,289,129	32,023,620	0	1,734,491
Solid Waste / Stormwater User Fees	80,242,741	80,213,852	0	(28,889)
Revenue From City Agencies	93,767	138,590	0	44,823
Fines and Forfeits	6,500	7,720	0	1,220
Miscellaneous Revenue	1,504,104	1,946,240	0	442,136
Investment Pool / Interest Earnings	1,632,186	1,743,450	0	111,264
Transfers From Other Funds	20,769	20,769	0	0
General Fund Loan	59,233,519	56,233,519	0	(3,000,000)
TOTAL REVENUE	188,465,547	187,376,508	0	(1,089,039)
EXPENDITURES				
Salaries	6,983,561	6,503,165	0	480,393
Salary and Benefit Lapse	(211,942)	0	0	(211,942)
Pension Costs	2,047,925	1,990,579	0	57,347
Employer Provided Benefits	1,414,119	1,336,804	0	77,316
Internal Service Charges	5,748,155	5,190,220	0	557,939
Insurance Costs and Premiums - Allocation	339,160	339,160	0	0
Professional and Contractual Services	95,013,065	92,591,553	1,035,210	1,386,303
Other Operating Expenses	13,881,838	13,155,046	229,463	497,327
Capital Outlay	1	0	0	1
Debt Management Fund Repayments	5,722,615	4,686,882	0	1,035,732
Supervision Allocation	(294,963)	(294,963)	0	0
Indirect Cost	2,260,509	2,260,509	0	0
Transfers to Other Funds	2,429,500	2,429,500	0	0
General Fund - Loan / Loan Repayment	56,400,426	53,400,426	0	3,000,000
TOTAL EXPENDITURES	191,733,969	183,588,880	1,264,673	6,880,416
CURRENT YEAR	(3,268,423)	3,787,628	(1,264,673)	5,791,377
BUDGET DIFFERENCE	(3,268,423)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 43101 Solid Waste Disposal

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	(1,159,220)
Taxes & Other Receivable, Net	71,012,459
Due from Other Government Units	275,350
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	55,459,945

TOTAL ASSETS	<u>125,588,534</u>
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Liabilities

Current Liabilities	9,501,723
Other Liabilities	56,383,173
Deferred Inflows	-
Total Liabilities	<u>65,884,896</u>

Fund Equity

Beginning of Year	53,338,861
Current Yr Less Encumbrances	5,100,103
Reserves & Encumbrances	1,264,673
Total Fund Balance	<u>59,703,638</u>

TOTAL LIABILITIES & FUND EQUITY	<u>125,588,534</u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

44101 Stormwater Service

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Solid Waste / Stormwater User Fees	34,128,565	34,057,133	0	(71,432)
Miscellaneous Revenue	0	1,555	0	1,555
Investment Pool / Interest Earnings	329,725	2,089,526	0	1,759,801
TOTAL REVENUE	34,458,290	36,148,214	0	1,689,924
EXPENDITURES				
Salaries	6,316,701	6,311,873	0	4,828
Pension Costs	1,018,743	1,048,157	0	(29,414)
Employer Provided Benefits	1,489,253	1,353,945	0	135,307
Internal Service Charges	3,723,118	3,565,096	0	158,021
Insurance Costs and Premiums - Allocation	112,796	112,796	0	0
Professional and Contractual Services	9,721,193	7,560,306	2,011,691	149,196
Other Operating Expenses	863,422	638,919	48,159	176,344
Capital Outlay	2	0	0	2
Debt Management Fund Repayments	459,955	630,920	0	(170,964)
Indirect Cost	724,028	724,028	0	0
Transfers to Other Funds	11,618,891	11,618,891	0	0
TOTAL EXPENDITURES	36,048,102	33,564,930	2,059,850	423,320
CURRENT YEAR	(1,589,812)	2,583,284	(2,059,850)	2,113,244
BUDGET DIFFERENCE	(1,589,812)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 44101 Stormwater Service

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	4,593,135
Taxes & Other Receivable, Net	24,237,743
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	75,451,618

TOTAL ASSETS	<u><u>104,282,496</u></u>
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Liabilities

Current Liabilities	551,790
Other Liabilities	4,719,393
Deferred Inflows	-
Total Liabilities	<u><u>5,271,183</u></u>

Fund Equity

Beginning of Year	95,889,420
Current Yr Less Encumbrances	1,062,043
Reserves & Encumbrances	2,059,850
Total Fund Balance	<u><u>99,011,313</u></u>

TOTAL LIABILITIES & FUND EQUITY	<u><u>104,282,496</u></u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

47101 City Venues-City

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	100,000	89,951	0	(10,049)
Miscellaneous Revenue	13,370,255	13,374,082	0	3,827
Investment Pool / Interest Earnings	190,273	(489,375)	0	(679,648)
Transfers From Other Funds	23,602,670	23,602,670	0	0
TOTAL REVENUE	37,263,198	36,577,329	0	(685,870)
EXPENDITURES				
Internal Service Charges	374,889	379,360	0	(4,471)
Insurance Costs and Premiums - Allocation	4,825,459	4,825,459	0	0
Professional and Contractual Services	1,162,545	1,072,952	128,345	(38,752)
Other Operating Expenses	6,797,734	6,693,927	0	103,808
Capital Outlay	744,904	346,903	227,790	170,211
Transfers to Other Funds	23,622,178	23,622,178	0	0
TOTAL EXPENDITURES	37,527,709	36,940,778	356,135	230,796
CURRENT YEAR	(264,511)	(363,450)	(356,135)	(455,074)
BUDGET DIFFERENCE	(264,511)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 47101 City Venues-City

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	(16,834,096)
Taxes & Other Receivable, Net	1,455,639
Due from Other Government Units	166,667
Inventories	-
Other Current Assets	5,020,162
Deferred Charges	-
Capital Assets, Net	382,965,796

TOTAL ASSETS	<u>372,774,168</u>
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Liabilities

Current Liabilities	5,100,556
Other Liabilities	193,598,121
Deferred Inflows	9,532,429

Total Liabilities	<u>208,231,105</u>
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Fund Equity

Beginning of Year	164,906,512
Current Yr Less Encumbrances	(719,585)
Reserves & Encumbrances	356,135

Total Fund Balance	<u>164,543,062</u>
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TOTAL LIABILITIES & FUND EQUITY	<u>372,774,168</u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

47102 City Venues-ASM

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	18,250,336	21,664,703	0	3,414,367
Miscellaneous Revenue	11,582,605	13,611,965	0	2,029,360
Investment Pool / Interest Earnings	215,000	518,273	0	303,273
Transfers From Other Funds	23,559,490	23,559,490	0	0
TOTAL REVENUE	53,607,431	59,354,431	0	5,747,000
EXPENDITURES				
Salaries	9,516,828	8,200,251	0	1,316,577
Pension Costs	233,789	202,604	0	31,185
Employer Provided Benefits	3,237,490	2,449,657	0	787,833
Insurance Costs and Premiums	1,582,271	1,456,656	0	125,615
Professional and Contractual Services	27,861,177	29,654,639	0	(1,793,462)
Other Operating Expenses	11,175,876	13,175,802	0	(1,999,926)
TOTAL EXPENDITURES	53,607,431	55,139,609	0	(1,532,178)
CURRENT YEAR	0	4,214,822	0	4,214,822
BUDGET DIFFERENCE	0			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 47102 City Venues-ASM

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	17,223,046
Taxes & Other Receivable, Net	23,964,221
Due from Other Government Units	-
Inventories	-
Other Current Assets	4,723,974
Deferred Charges	-
Capital Assets, Net	-

Liabilities

Current Liabilities	42,055,712
Other Liabilities	1,637,430
Deferred Inflows	-
Total Liabilities	<u>43,693,141</u>

Fund Equity

Beginning of Year	(1,996,722)
Current Yr Less Encumbrances	4,214,822
Reserves & Encumbrances	-
Total Fund Balance	<u>2,218,100</u>

TOTAL ASSETS **45,911,241**

TOTAL LIABILITIES & FUND EQUITY **45,911,241**

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

51101 Motor Pool

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	7,200	12,630	0	5,430
Internal Service Revenue	41,401,774	36,353,321	0	(5,048,454)
Miscellaneous Revenue	351,500	407,535	0	56,034
Investment Pool / Interest Earnings	34,101	162,233	0	128,132
TOTAL REVENUE	41,794,575	36,935,719	0	(4,858,858)
EXPENDITURES				
Salaries	5,772,651	4,934,477	0	838,175
Salary and Benefit Lapse	(300,196)	0	0	(300,196)
Pension Costs	1,415,114	1,295,136	0	119,978
Employer Provided Benefits	886,423	760,048	0	126,373
Internal Service Charges	1,237,732	1,295,366	0	(57,634)
Insurance Costs and Premiums - Allocation	160,384	160,384	0	0
Professional and Contractual Services	579,105	472,964	64	106,077
Other Operating Expenses	31,280,658	27,093,646	2,203,148	1,983,866
Capital Outlay	2,631,322	276,965	1,707,377	646,979
Supervision Allocation	(85,497)	(85,497)	0	0
Indirect Cost	822,467	822,467	0	0
TOTAL EXPENDITURES	44,400,163	37,025,957	3,910,589	3,463,618
CURRENT YEAR	(2,605,588)	(90,238)	(3,910,589)	(1,395,240)
BUDGET DIFFERENCE	(2,568,928)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 51101 Motor Pool

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	4,958,069
Taxes & Other Receivable, Net	199,500
Due from Other Government Units	656,230
Inventories	702,526
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	949,299

TOTAL ASSETS	7,465,624
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Liabilities

Current Liabilities	1,166,462
Other Liabilities	464,958
Deferred Inflows	-
Total Liabilities	1,631,421

Fund Equity

Beginning of Year	5,924,794
Current Yr Less Encumbrances	(4,001,180)
Reserves & Encumbrances	3,910,589
Total Fund Balance	5,834,204

TOTAL LIABILITIES & FUND EQUITY	7,465,624
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52101 Copy Center

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**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 52101 Copy Center

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	513,423
Taxes & Other Receivable, Net	(28)
Due from Other Government Units	28
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	17,640

TOTAL ASSETS	531,063
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Liabilities

Current Liabilities	114,167
Other Liabilities	46,858
Deferred Inflows	-
Total Liabilities	161,025

Fund Equity

Beginning of Year	355,200
Current Yr Less Encumbrances	(290,196)
Reserves & Encumbrances	305,033
Total Fund Balance	370,038

TOTAL LIABILITIES & FUND EQUITY	531,063
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

53101 Information Technologies

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Internal Service Revenue	41,784,093	41,818,728	0	34,635
Miscellaneous Revenue	0	3,189	0	3,189
Investment Pool / Interest Earnings	264,763	220,692	0	(44,071)
Transfers From Other Funds	200,000	200,000	0	0
TOTAL REVENUE	42,248,856	42,242,610	0	(6,247)
EXPENDITURES				
Salaries	11,561,494	11,054,688	0	506,806
Salary and Benefit Lapse	(358,674)	0	0	(358,674)
Pension Costs	3,186,904	3,170,829	0	16,074
Employer Provided Benefits	1,220,016	1,099,841	0	120,175
Internal Service Charges	9,058,788	9,116,111	0	(57,323)
Insurance Costs and Premiums - Allocation	367,907	367,907	0	0
Professional and Contractual Services	10,235,721	8,396,052	1,551,023	288,646
Other Operating Expenses	10,493,055	8,991,911	1,228,866	272,277
Capital Outlay	22,960	8,695	0	14,265
Grants, Aids & Contributions	19,869	19,868	0	1
Supervision Allocation	(221,466)	(221,466)	0	0
Indirect Cost	852,499	852,499	0	0
Transfers to Other Funds	57,911	57,911	0	0
TOTAL EXPENDITURES	46,496,985	42,914,846	2,779,890	802,247
CURRENT YEAR	<u>(4,248,128)</u>	<u>(672,236)</u>	<u>(2,779,890)</u>	<u>796,000</u>
Transfers from Fund Balance	119,224			
BUDGET DIFFERENCE	<u>(4,328,904)</u>			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 53101 Information Technologies

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	7,629,291
Taxes & Other Receivable, Net	34,322
Due from Other Government Units	34,634
Inventories	281,016
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	16,313,751

TOTAL ASSETS	<u>24,293,014</u>
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Liabilities

Current Liabilities	1,473,518
Other Liabilities	13,164,829
Deferred Inflows	-
Total Liabilities	<u>14,638,347</u>

Fund Equity

Beginning of Year	10,328,395
Current Yr Less Encumbrances	(3,453,617)
Reserves & Encumbrances	2,779,890
Total Fund Balance	<u>9,654,667</u>

TOTAL LIABILITIES & FUND EQUITY	<u>24,293,014</u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

53102 Radio Communication

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Internal Service Revenue	4,855,007	4,868,236	0	13,228
Investment Pool / Interest Earnings	35,938	59,118	0	23,180
Transfers From Other Funds	653,366	653,366	0	0
TOTAL REVENUE	5,544,311	5,580,720	0	36,408
EXPENDITURES				
Salaries	779,502	768,173	0	11,327
Salary and Benefit Lapse	(7,752)	0	0	(7,752)
Pension Costs	153,465	148,737	0	4,727
Employer Provided Benefits	94,268	93,575	0	693
Internal Service Charges	102,230	103,118	0	(888)
Insurance Costs and Premiums - Allocation	9,335	9,335	0	0
Professional and Contractual Services	1	0	0	1
Other Operating Expenses	2,610,619	2,558,694	57,895	(5,971)
Capital Outlay	996,511	916,804	79,520	187
Debt Management Fund Repayments	845,350	841,624	0	3,726
Grants, Aids & Contributions	254,208	254,208	0	0
Supervision Allocation	221,466	221,466	0	0
Indirect Cost	112,262	112,262	0	0
TOTAL EXPENDITURES	6,171,465	6,027,996	137,415	6,050
CURRENT YEAR	(627,155)	(447,277)	(137,415)	42,458
 BUDGET DIFFERENCE	 (627,155)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 53102 Radio Communication

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	3,442,557
Taxes & Other Receivable, Net	(4,115)
Due from Other Government Units	178,713
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	7,474,442

TOTAL ASSETS	11,091,598
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Liabilities

Current Liabilities	62,040
Other Liabilities	4,319,496
Deferred Inflows	-

Total Liabilities	4,381,535
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Fund Equity

Beginning of Year	6,485,929
Current Yr Less Encumbrances	86,719
Reserves & Encumbrances	137,415

Total Fund Balance	6,710,062
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TOTAL LIABILITIES & FUND EQUITY	11,091,598
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

54101 Public Building Allocations

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Internal Service Revenue	56,818,182	56,818,174	0	(9)
Miscellaneous Revenue	131,619	134,713	0	3,095
Investment Pool / Interest Earnings	293,703	498,609	0	204,906
General Fund Loan	1,000,000	1,000,000	0	0
TOTAL REVENUE	58,243,504	58,451,496	0	207,992
EXPENDITURES				
Salaries	3,895,727	3,759,272	0	136,456
Salary and Benefit Lapse	(103,747)	0	0	(103,747)
Pension Costs	863,594	813,790	0	49,803
Employer Provided Benefits	713,083	670,279	0	42,804
Internal Service Charges	10,248,666	10,215,229	0	33,437
Inter-Departmental Billing	27,090	19,055	0	8,035
Insurance Costs and Premiums - Allocation	2,988,991	2,988,991	0	0
Professional and Contractual Services	16,436,771	12,159,039	2,874,338	1,403,394
Other Operating Expenses	23,411,529	19,049,075	1,081,957	3,280,498
Capital Outlay	169,594	169,567	0	27
Supervision Allocation	0	0	0	0
Indirect Cost	1,056,985	1,056,985	0	0
Transfers to Other Funds	4,147,709	4,147,709	0	0
TOTAL EXPENDITURES	63,855,992	55,048,991	3,956,295	4,850,707
CURRENT YEAR	<u>(5,612,487)</u>	<u>3,402,505</u>	<u>(3,956,295)</u>	<u>5,058,699</u>
Transfers from Fund Balance	250,000			
BUDGET DIFFERENCE	<u>(5,362,487)</u>			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 54101 Public Building Allocations

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	14,367,876
Taxes & Other Receivable, Net	304,363
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	125,171

TOTAL ASSETS	14,797,410
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Liabilities

Current Liabilities	1,791,846
Other Liabilities	516,223
Deferred Inflows	288,501
Total Liabilities	2,596,571

Fund Equity

Beginning of Year	8,799,201
Current Yr Less Encumbrances	(554,657)
Reserves & Encumbrances	3,956,295
Total Fund Balance	12,200,839

TOTAL LIABILITIES & FUND EQUITY	14,797,410
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

55101 Office Of General Counsel-Fund

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Internal Service Revenue	14,238,459	13,742,630	0	(495,829)
Miscellaneous Revenue	15,000	185,567	0	170,567
Investment Pool / Interest Earnings	0	45,100	0	45,100
Transfers From Other Funds	170,441	170,441	0	0
TOTAL REVENUE	14,423,900	14,143,737	0	(280,162)
EXPENDITURES				
Salaries	9,107,199	8,076,071	0	1,031,128
Salary and Benefit Lapse	(269,700)	0	0	(269,700)
Pension Costs	2,452,476	2,318,249	0	134,227
Employer Provided Benefits	842,786	782,776	0	60,010
Internal Service Charges	685,619	689,104	0	(3,485)
Insurance Costs and Premiums - Allocation	174,431	174,431	0	0
Professional and Contractual Services	2,063,716	475,176	192,873	1,395,667
Other Operating Expenses	401,646	303,607	35,724	62,313
Capital Outlay	1	0	0	1
Supervision Allocation	28,544	28,544	0	0
Indirect Cost	368,631	368,631	0	0
TOTAL EXPENDITURES	15,855,348	13,216,589	228,597	2,410,161
CURRENT YEAR	(1,431,449)	927,148	(228,597)	2,129,999
BUDGET DIFFERENCE	(1,431,449)			

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025

Fund: 55101 Office Of General Counsel-Fund

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	1,179,350
Taxes & Other Receivable, Net	-
Due from Other Government Units	2,206,968
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	183,502

TOTAL ASSETS		<u><u>3,569,820</u></u>
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Liabilities

Current Liabilities	1,116,047
Other Liabilities	1,395,911
Deferred Inflows	-
Total Liabilities	<u><u>2,511,957</u></u>

Fund Equity

Beginning of Year	130,714
Current Yr Less Encumbrances	698,551
Reserves & Encumbrances	228,597
Total Fund Balance	<u><u>1,057,862</u></u>

TOTAL LIABILITIES & FUND EQUITY		<u><u>3,569,820</u></u>
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

56101 Self Insurance

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	970,000	1,536,714	0	566,715
Charges for Services: Insurance Premiums	67,070,598	66,929,479	0	(141,120)
Internal Service Revenue	35,365	35,365	0	0
Miscellaneous Revenue	600	1,295	0	695
Investment Pool / Interest Earnings	4,557,303	8,090,414	0	3,533,111
Transfers From Other Funds	32,311	32,311	0	0
TOTAL REVENUE	72,666,177	76,625,578	0	3,959,401
EXPENDITURES				
Salaries	1,535,921	1,469,474	0	66,448
Salary and Benefit Lapse	(25,220)	0	0	(25,220)
Pension Costs	342,703	360,700	0	(17,996)
Employer Provided Benefits	236,390	214,758	0	21,632
Internal Service Charges	2,207,380	2,205,248	0	2,133
Insurance Costs and Premiums	62,785,793	33,936,170	0	28,849,623
Insurance Costs and Premiums - Allocation	3,070,497	2,975,224	0	95,273
Professional and Contractual Services	803,499	591,143	100,491	111,866
Other Operating Expenses	536,303	305,087	17,196	214,021
Capital Outlay	2	0	0	2
Supervision Allocation	1,148,933	1,148,933	0	0
Indirect Cost	255,206	255,206	0	0
Transfers to Other Funds	45,000,000	45,000,000	0	0
TOTAL EXPENDITURES	117,897,407	88,461,943	117,687	29,317,782
CURRENT YEAR	(45,231,229)	(11,836,365)	(117,687)	33,277,183
Transfers from Fund Balance	45,064,635			
BUDGET DIFFERENCE	44,833,406			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 56101 Self Insurance

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	212,628,835
Taxes & Other Receivable, Net	6,553,779
Due from Other Government Units	447,640
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	331,991

TOTAL ASSETS	219,962,245
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Liabilities

Current Liabilities	68,726
Other Liabilities	84,185
Insurance Reserves	157,724,989
Total Liabilities	157,877,901

Fund Equity

Beginning of Year	73,920,709
Current Yr Less Encumbrances	(11,954,052)
Reserves & Encumbrances	117,687
Total Fund Balance	62,084,344

TOTAL LIABILITIES & FUND EQUITY	219,962,245
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CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

56201 Group Health

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services: Insurance Premiums	80,465,354	76,922,496	0	(3,542,861)
Investment Pool / Interest Earnings	703,561	500,690	0	(202,871)
Transfers From Other Funds	5,000,000	5,000,000	0	0
TOTAL REVENUE	86,168,915	82,423,185	0	(3,745,732)
EXPENDITURES				
Salaries	712,671	722,209	0	(9,537)
Salary and Benefit Lapse	(10,474)	0	0	(10,474)
Pension Costs	265,704	259,776	0	5,928
Employer Provided Benefits	114,379	108,585	0	5,794
Internal Service Charges	152,032	170,390	0	(18,359)
Insurance Costs and Premiums	97,110,153	87,609,419	3,444,882	6,055,851
Insurance Costs and Premiums - Allocations	3,168	3,168	0	0
Professional and Contractual Services	800,242	279,690	188,148	332,404
Other Operating Expenses	23,826	3,284	349	20,191
Capital Outlay	1	0	0	1
Supervision Allocation	(43,423)	(43,423)	0	0
Indirect Cost	283,496	283,496	0	0
TOTAL EXPENDITURES	99,411,775	89,396,595	3,633,379	6,381,799
CURRENT YEAR	(13,242,860)	(6,973,410)	(3,633,379)	2,636,067
Transfers from Fund Balance	15,897,812			
Cash Carryover	(5,000,000)			
BUDGET DIFFERENCE	(7,345,048)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 56201 Group Health

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	10,420,228
Taxes & Other Receivable, Net	-
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	21

Liabilities

Current Liabilities	3,641,862
Other Liabilities	103,516
Deferred Inflows	-
Total Liabilities	<u>3,745,377</u>

Fund Equity

Beginning of Year	13,627,282
Current Yr Less Encumbrances	(10,585,789)
Reserves & Encumbrances	3,633,379
Total Fund Balance	<u>6,674,872</u>

TOTAL ASSETS **10,420,250**

TOTAL LIABILITIES & FUND EQUITY **10,420,250**

CONSOLIDATED CITY OF JACKSONVILLE
 QUARTERLY FINANCIAL SUMMARY - SUBFUND LEVEL
 FOR THE QUARTER ENDED SEPTEMBER 30, 2025

56301 Insured Programs

	BUDGET INFORMATION			
	Revised Budget	Y-T-D Actuals	Encumbrance	Variance
REVENUE				
Charges for Services	900,000	928,956	0	28,956
Charges for Services: Insurance Premiums	18,752,166	18,462,393	0	(289,773)
Investment Pool / Interest Earnings	182,810	343,969	0	161,159
TOTAL REVENUE	19,834,976	19,735,318	0	(99,658)
EXPENDITURES				
Salaries	765,671	760,451	0	5,221
Salary and Benefit Lapse	(10,951)	0	0	(10,951)
Pension Costs	214,153	221,491	0	(7,338)
Employer Provided Benefits	89,485	83,254	0	6,232
Internal Service Charges	167,469	166,645	0	824
Insurance Costs and Premiums	19,357,594	16,240,225	0	3,117,369
Insurance Costs and Premiums - Allocation	1,416	1,416	0	0
Professional and Contractual Services	576,392	433,878	72,462	70,052
Other Operating Expenses	268,918	212,805	18,358	37,756
Capital Outlay	3	0	0	3
Supervision Allocation	(1,148,933)	(1,148,933)	0	0
Indirect Cost	91,864	91,864	0	0
Transfers to Other Funds	32,311	32,311	0	0
TOTAL EXPENDITURES	20,405,393	17,095,407	90,820	3,219,168
CURRENT YEAR	(570,417)	2,639,912	(90,820)	3,119,510
Transfers from Fund Balance	500,000			
BUDGET DIFFERENCE	(70,417)			

**CONSOLIDATED CITY OF JACKSONVILLE
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025**

Fund: 56301 Insured Programs

BALANCE SHEET INFORMATION

Assets

Pooled Cash & Investments	5,114,197
Taxes & Other Receivable, Net	-
Due from Other Government Units	-
Inventories	-
Other Current Assets	-
Deferred Charges	-
Capital Assets, Net	494

Liabilities

Current Liabilities	60,294
Other Liabilities	43,586
Deferred Inflows	-
Total Liabilities	<u>103,880</u>

Fund Equity

Beginning of Year	2,370,899
Current Yr Less Encumbrances	2,549,092
Reserves & Encumbrances	90,820
Total Fund Balance	<u>5,010,810</u>

TOTAL ASSETS **5,114,690**

TOTAL LIABILITIES & FUND EQUITY **5,114,690**



November 20, 2025

SUBJECT: QUARTERLY FINANCIAL SUMMARY – September 30, 2025

FROM: Juli Crawford, Sr Vice President of Finance, 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 twelve months ended September 30, 2025, JEA contributed \$137.4 million to the City's General Fund. JEA also paid to the City \$108.1 million in Public Service Taxes and \$47.3 million in City of Jacksonville Franchise Fees for a total combined payment to the City of \$292.8 million. This represents an increase of \$25.4 million from prior year.

The Electric System had a \$44.4 million budget surplus for the twelve months ended September 30, 2025. This represents 3.27% of FY25's original annual operating budget and 2.76% of FY25's amended operating budget.

The Water and Wastewater System had a \$70.6 million budget surplus for the twelve months ended September 30, 2025. This represents 11.14% of FY25's original annual operating budget and 10.27% of FY25's amended operating budget.

The District Energy System had a \$0.4 million budget surplus for the twelve months ended September 30, 2025. This represents 2.78% of FY25's original annual operating budget and 2.72% of FY25's amended operating budget.

JEA experienced no budgetary stress during the twelve months ended September 30, 2025.

JEA is actively monitoring the credit markets in order to efficiently manage debt. A schedule of JEA's bond ratings as of September 30, 2025 is included with this report.

Juli Crawford
Sr Vice President of Finance

Attachments: As noted

JEA QUARTERLY FINANCIAL SUMMARY - ELECTRIC SYSTEM
September 30, 2025

ASSETS:		LIABILITIES & EQUITY:	
Cash and Investments	\$393,471,000	Current Liabilities	\$204,201,000
Other Current Assets	317,778,000	Other Liabilities	2,672,260,000
Fixed and Other Assets	3,645,726,000	Fund Equity (Net Assets)	1,480,514,000
TOTAL ASSETS	\$4,356,975,000	TOTAL LIABILITIES & EQUITY	\$4,356,975,000

	Original Budget ¹	Revised Budget ²	As of 12 Months Actual	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
FUEL RELATED REVENUES & EXPENSES:				
FUEL REVENUES	\$434,404,924	\$559,486,755	\$529,664,145	-\$29,822,610
Total Net Fuel Revenues	\$434,404,924	\$559,486,755	\$529,664,145	-\$29,822,610
FUEL EXPENSES				
Transfer to (from) Other Regulatory Funds, Net ³	\$0	\$0	-\$4,994,394	\$4,994,394
Fuel & Purchased Power	434,404,924	559,486,755	534,658,539	24,828,216
Total Fuel & Purchased Power	\$434,404,924	\$559,486,755	\$529,664,145	\$29,822,610
FUEL SURPLUS/(DEFICIT)	\$0	\$0	\$0	\$0
BASE RELATED REVENUES & EXPENSES:				
BASE OPERATING REVENUES				
Base Rate Revenues	\$879,376,000	\$942,776,532	\$936,254,463	-\$6,522,069
Environmental Charge Revenue	0	\$0	0	0
Conservation Charge & Demand Side Revenue	0	\$0	0	0
Other Revenues	25,200,483	\$88,921,042	90,066,475	1,145,433
Natural Gas Pass Through Revenue	1,138,390	\$1,328,041	1,293,533	-34,508
Total Base Related Revenues	\$905,714,873	\$1,033,025,615	\$1,027,614,471	-\$5,411,144
BASE OPERATING EXPENSES				
Operating and Maintenance	\$291,470,578	\$291,470,578	\$286,841,101	\$4,629,477
Environmental	11,289,700	11,289,700	9,833,666	1,456,034
Conservation & Demand-side Management	10,951,894	10,951,894	9,131,430	1,820,464
Natural Gas Pass Through Expense	1,261,588	1,261,588	1,546,897	-285,309
Non-Fuel Purchased Power	244,830,283	244,830,283	282,961,807	-38,131,524
Non-Fuel Uncollectibles & PSC Tax	2,331,809	2,331,809	1,900,471	431,338
Emergency Contingency	0	0	0	0
Total Base Related Expenses	\$562,135,852	\$562,135,852	\$592,215,372	-\$30,079,520
BASE OPERATING INCOME	\$343,579,021	\$470,889,763	\$435,399,099	-\$35,490,664
NON-OPERATING REVENUE				
Investment Income	\$18,069,815	\$18,230,468	\$19,191,376	\$960,908
Total Non-Operating Revenue	\$18,069,815	\$18,230,468	\$19,191,376	\$960,908
NON-OPERATING EXPENSES				
Debt Service	\$105,804,089	\$105,804,089	\$99,005,742	\$6,798,347
Demand-side Management - Rate Stabilization	-100,000	-937,039	-937,039	0
Rate Stabilization - Debt Management	0	0	0	0
Environmental - Rate Stabilization	-10,200,000	-11,289,700	-9,943,209	-1,346,491
Total Non-Operating Expenses	\$95,504,089	\$93,577,350	\$88,125,494	\$5,451,856
BASE INCOME BEFORE TRANSFERS	\$266,144,747	\$395,542,881	\$366,464,981	-\$29,077,900
TRANSFERS				
City Contribution	-\$97,708,817	-\$97,708,817	-\$97,708,817	\$0
Interlocal Agreement	0	0	0	0
Renewal & Replacements	-71,386,854	-72,915,550	-72,915,550	0
Operating Capital Outlay	-97,049,076	-224,918,514	-151,419,684	73,498,830
Operating Capital Outlay - Environmental	0	0	0	0
Operating Contingency	0	0	0	0
BASE SURPLUS/(DEFICIT)	\$0	\$0	\$44,420,930	\$44,420,930
TOTAL SURPLUS/(DEFICIT)	\$0	\$0	\$44,420,930	\$44,420,930
TOTAL REVENUES	\$1,358,189,612	\$1,610,742,838	\$1,576,469,992	
TOTAL APPROPRIATIONS	\$1,358,189,612	\$1,610,742,838	\$1,532,049,062	

(1) Original Budget as approved in September, 2024.

(2) Revised Budget does not include Q4 funds transfers but includes FY25 budget amendment adjustments and Q3 YTD funds transfers.

(3) 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.

JEА QUARTERLY FINANCIAL SUMMARY - WATER & WASTEWATER SYSTEM
September 30, 2025

ASSETS:		LIABILITIES & EQUITY:	
Cash and Investments	\$19,223,000	Current Liabilities	\$54,238,000
Other Current Assets	224,360,000	Other Liabilities	2,608,651,000
Fixed and Other Assets	4,678,641,000	Fund Equity (Net Assets)	2,259,335,000
TOTAL ASSETS	\$4,922,224,000	TOTAL LIABILITIES & EQUITY	\$4,922,224,000

	Original Budget ¹	Revised Budget ²	As of 12 Months Actual	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Water and Sewer Revenues	\$519,149,274	\$519,149,274	\$523,552,459	\$4,403,185
Environmental Revenues	0	0	-2,459	-2,459
Other Revenues	26,459,640	80,116,741	67,388,285	-12,728,456
Total Operating Revenues	\$545,608,914	\$599,266,015	\$590,938,285	-\$8,327,730
OPERATING EXPENSES				
Operating and Maintenance	\$263,483,858	\$263,483,858	\$269,835,930	-\$6,352,072
Normandy Village Utility O&M	0	0	564,251	-564,251
Uncollectibles	1,090,213	1,090,213	625,408	464,805
Emergency Contingency	0	0	0	0
Total Operating Expenses	\$264,574,071	\$264,574,071	\$271,025,589	-\$6,451,518
OPERATING INCOME	\$281,034,843	\$334,691,944	\$319,912,696	-\$14,779,248
NON-OPERATING REVENUES AND EXPENSES:				
NON-OPERATING REVENUES				
Investment Income	\$5,542,022	\$5,542,022	\$5,957,240	\$415,218
Capacity/Extension Fees	82,476,555	82,476,555	63,090,577	-19,385,978
Contributed Capital	0	0	0	0
Total Non-Operating Revenues	\$88,018,577	\$88,018,577	\$69,047,817	-\$18,970,760
NON-OPERATING EXPENSES				
Debt Service	\$136,225,271	\$136,225,271	\$135,661,869	\$563,402
Environmental - Rate Stabilization	0	-76,186	-54,447	-21,739
Total Non-Operating Expenses	\$136,225,271	\$136,149,085	\$135,607,422	\$541,663
INCOME BEFORE TRANSFERS	\$232,828,149	\$286,561,436	\$253,353,091	-\$33,208,345
City Contribution	-\$39,715,679	-\$39,715,679	-\$39,715,679	\$0
Interlocal Agreements	-3,743,035	-3,743,035	-3,753,324	-\$10,289
Renewal & Replacements	-31,032,218	-31,122,150	-31,122,150	\$0
Operating Capital Outlay	-75,860,662	-129,427,831	-45,000,000	\$84,427,831
Environmental Capital Outlay	0	-76,186	-54,447	\$21,739
Capacity/Extension Fees	-82,476,555	-82,476,555	-63,090,577	\$19,385,978
Contributed Capital	0	0	0	\$0
Operating Contingency	0	0	0	0
TOTAL SURPLUS/(DEFICIT)	\$0	\$0	\$70,616,914	\$70,616,914
TOTAL REVENUES	\$633,627,491	\$687,284,592	\$659,986,102	
TOTAL APPROPRIATIONS	\$633,627,491	\$687,284,592	\$589,369,188	

(1) Original Budget as approved in September, 2024.

(2) Revised Budget does not include Q4 funds transfers but includes FY25 budget amendment adjustments and Q3 YTD funds transfers.

JEA QUARTERLY FINANCIAL SUMMARY - DISTRICT ENERGY SYSTEM
September 30, 2025

ASSETS:		LIABILITIES & EQUITY:		
Cash and Investments	\$1,855,000	Current Liabilities		\$92,000
Other Current Assets	164,000	Other Liabilities		70,646,000
Fixed and Other Assets	81,610,000	Fund Equity (Net Assets)		12,891,000
TOTAL ASSETS	\$83,629,000	TOTAL LIABILITIES & EQUITY		\$83,629,000

	Original Budget ¹	Revised Budget ²	As of 12 Months Actual	BUDGET VARIANCE FAVORABLE (UNFAVORABLE)
OPERATING REVENUES AND EXPENSES:				
OPERATING REVENUES				
Operating Revenue	\$13,429,321	\$13,429,321	\$13,417,495	-\$11,826
Other Revenues		\$337,042	\$337,042	\$0
Total Operating Revenues	\$13,429,321	\$13,766,363	\$13,754,537	-\$11,826
OPERATING EXPENSES				
Operating and Maintenance	\$6,144,700	\$6,144,700	\$5,770,089	\$374,611
Total Operating Expenses	\$6,144,700	\$6,144,700	\$5,770,089	\$374,611
OPERATING INCOME	\$7,284,621	\$7,621,663	\$7,984,448	\$362,785
NON-OPERATING REVENUES AND EXPENSES:				
NON-OPERATING REVENUES				
Investment Income	\$145,609	\$145,609	\$535,176	\$389,567
Total Non-Operating Revenues	\$145,609	\$145,609	\$535,176	\$389,567
NON-OPERATING EXPENSES				
Debt Service	\$5,465,806	\$5,465,806	\$5,038,400	\$427,406
Rate Stabilization - Debt Management	0	0	0	0
Total Non-Operating Expenses	\$5,465,806	\$5,465,806	\$5,038,400	\$427,406
INCOME BEFORE TRANSFERS	\$1,964,424	\$2,301,466	\$3,481,224	\$1,179,758
Renewal & Replacements	-\$602,824	-\$654,900	-\$654,900	\$0
Operating Capital Outlay	-1,361,600	-1,646,566	-2,448,583	-802,017
TOTAL SURPLUS/(DEFICIT)	\$0	\$0	\$377,741	\$377,741
TOTAL REVENUES	\$13,574,930	\$13,911,972	\$14,289,713	
TOTAL APPROPRIATIONS	\$13,574,930	\$13,911,972	\$13,911,972	

(1) Original Budget as approved in September, 2024.

(2) Revised Budget does not include Q4 funds transfers but includes FY25 budget amendment adjustments and Q3 YTD funds transfers.



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

November 30, 2025

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 September 30, 2025. A full-year variance narrative for each division is included.

Bus Fund

Increased fringe benefit costs for union employees and additional funding required for paratransit expense drove costs higher than budget. While expenses exceeded budget projections by \$20.7 million, there was a partial offset by Federal and State grant reimbursements received and Local Option Gas Tax which exceeded the budgeted projection by over \$13 million.

CTC Fund (Connexion)

Increased contract cost for Connexion paratransit service and Connexion+ premium service drove expenses over budget by \$9.7 million.

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

Skyway Fund

Decreased grant funding for eligible preventive maintenance had an adverse effect on revenues. However, the Skyway ended the year favorable actual to budget by \$1.9 million.

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

Ferry Fund

Expenses for the St. Johns River Ferry were favorable actual to budget by \$.5 million.



General Fund

Although General Fund revenues are expected to be on budget for this fiscal year, expenses are projected to be favorable actual to budget.

Please contact Karent Lester at (904) 319-0838 or via email to kylester@jtafla.com if you have any questions related to this quarterly report.

Respectfully,

Mechelle Marcum

Mechelle Marcum
Director - Budget Analysis
Finance & Technology Division
Jacksonville Transportation Authority

cc: Nathaniel P. Ford, Sr., CEO
Heather A. Obora, SVP/CFO

Jacksonville Transportation Authority
Transit Operations Division - Bus
Quarterly Summary
For The Period Ended
September 30, 2025

BALANCE SHEET INFORMATION

Cash & Investments	-\$2,091,934	Current Liabilities	\$19,080,302
Current Assets	310,643,120	Other Liabilities	307,229,959
Fixed Assets	<u>293,815,863</u>	Fund Equity	<u>276,056,788</u>
Total Assets	<u><u>\$602,367,049</u></u>	Total Liab. & Equity	<u><u>\$602,367,049</u></u>

BUDGET INFORMATION

	FY25 Original Budget	FY25 Revised Budget	FY25 Actuals	Favorable (Unfavorable) Budget Variance
<u>Operating Revenues</u>				
Federal, State & Local Grants	\$8,295,541	\$8,295,541	\$19,744,283	\$11,448,742
Local Option Gas Tax	17,000,000	17,000,000	18,722,054	1,722,054
Net Sales Tax - Operating	99,225,124	99,225,124	97,882,726	-1,342,398
Passenger Fares	7,753,000	7,753,000	7,058,189	-694,811
Federal Preventative Maintenance	1,015,990	1,015,990	1,174,327	158,337
Non-Transportation Revenue	7,713,600	7,713,600	1,156,843	-6,556,757
Interest Earnings	<u>5,600,000</u>	<u>5,600,000</u>	<u>798,920</u>	<u>-4,801,080</u>
Total Operating Revenues	<u>\$146,603,255</u>	<u>\$146,603,255</u>	<u>\$146,537,342</u>	<u>-\$65,912</u>
<u>Operating Expenditures</u>				
Salaries and Wages	\$51,261,704	\$51,261,704	\$52,184,830	-\$923,125
Fringe Benefits	26,228,959	26,228,959	32,249,473	-6,020,515
Fuel and Lubricants*	4,760,500	4,760,500	3,754,604	1,005,896
Materials and Supplies	5,425,225	5,425,225	6,528,153	-1,102,928
Services	23,728,453	23,728,453	30,804,080	-7,075,626
Insurance	2,585,027	2,585,027	1,376,720	1,208,307
Travel/Training/Dues & Subscriptions	910,371	910,371	645,067	265,304
All Other/Miscellaneous	2,354,784	2,354,784	2,927,445	-572,661
Contingency	835,126	835,126	0	835,126
Transfer to CTC (ADA expense)	15,861,743	15,861,743	26,315,278	-10,453,535
Transfer to Skyway	10,415,700	10,415,700	8,414,455	2,001,245
Transfer to Ferry	<u>2,235,663</u>	<u>2,235,663</u>	<u>2,037,191</u>	<u>198,471</u>
Total Operating Expenditures	<u>\$146,603,255</u>	<u>\$146,603,255</u>	<u>\$167,237,296</u>	<u>-\$20,634,042</u>
Surplus/(Deficit)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>-\$20,699,954</u></u>	<u><u>-\$20,699,954</u></u>

Jacksonville Transportation Authority
Transit Operations Division - Connexion (CTC)
Quarterly Summary
For The Period Ended
September 30, 2025

BALANCE SHEET INFORMATION

Cash & Investments	\$1,018,972	Current Liabilities	\$10,812,598
Current Assets	41,931,656	Other Liabilities	36,039,551
Fixed Assets	2,963,003	Fund Equity	-938,518
Total Assets	<u>\$45,913,631</u>	Total Liab. & Equity	<u>\$45,913,631</u>

BUDGET INFORMATION

	FY25 Original Budget	FY25 Revised Budget	FY25 Actuals	Favorable (Unfavorable) Budget Variance
<u>Operating Revenues</u>				
Federal, State & Local Grants	\$1,824,364	\$1,824,364	\$457,503	-\$1,366,861
Passenger Fares	1,092,189	1,092,189	719,565	-372,624
State Transportation Disadvantaged Funds	1,342,919	1,342,919	2,369,664	1,026,745
City of Jacksonville (Paratransit Contribution)	1,812,937	1,812,937	1,637,970	-174,967
Federal Preventative Maintenance	0	0		0
Non-Transportation Revenue	0	0	106,789	106,789
Transfer from Bus Operations	15,861,743	15,861,743	26,315,278	10,453,535
Total Operating Revenues	<u>\$21,934,152</u>	<u>\$21,934,152</u>	<u>\$31,606,769</u>	<u>\$9,672,617</u>
<u>Operating Expenditures</u>				
Salaries and Wages	\$3,095,557	\$3,095,557	\$3,189,119	-\$93,561
Fringe Benefits	1,416,813	1,416,813	1,859,786	-442,973
Fuel and Lubricants	865,000	865,000	1,339,915	-474,915
Materials and Supplies	883,549	883,549	399,544	484,005
Services	15,182,532	15,182,532	24,462,655	-9,280,123
Insurance	5,947	5,947	54,716	-48,769
Travel/Training/Dues & Subscriptions	162,268	162,268	107,912	54,356
All Other/Miscellaneous	158,485	158,485	193,122	-34,637
Contingency	164,000	164,000		164,000
Total Operating Expenditures	<u>\$21,934,152</u>	<u>\$21,934,152</u>	<u>\$31,606,769</u>	<u>-\$9,672,617</u>
Surplus/(Deficit)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Jacksonville Transportation Authority
Transit Operations Division - Skyway
Quarterly Summary
For The Period Ended
September 30, 2025

BALANCE SHEET INFORMATION

Cash & Investments	\$98,906	Current Liabilities	\$4,266,620
Current Assets	13,599,915	Other Liabilities	10,836,807
Fixed Assets	60,877,694	Fund Equity	59,473,088
Total Assets	<u>\$74,576,515</u>	Total Liab. & Equity	<u>\$74,576,515</u>

BUDGET INFORMATION

	FY25 Original Budget	FY25 Revised Budget	FY25 Actuals	Favorable (Unfavorable) Budget Variance
<u>Operating Expenditures</u>				
Federal, State & Local Grants	\$0	\$0	\$0	\$0
Federal Preventative Maintenance	0	0	0	0
Non-Transportation Revenue	0	0	36,582	36,582
Transfer from Bus Operations	10,415,700	10,415,700	8,414,455	-2,001,245
	<u>10,415,700</u>	<u>10,415,700</u>	<u>8,451,037</u>	<u>(1,964,663)</u>
Total Operating Revenues	<u>10,415,700</u>	<u>10,415,700</u>	<u>8,451,037</u>	<u>(1,964,663)</u>
<u>Operating Expenditures</u>				
Salaries and Wages	\$3,342,731	\$3,342,731	\$3,837,926	-\$495,195
Fringe Benefits	1,633,404	1,633,404	1,841,900	-208,496
Fuel and Lubricants	8,500	8,500	3,012	5,488
Materials and Supplies	2,087,377	2,087,377	674,958	1,412,419
Services	2,209,785	2,209,785	908,598	1,301,187
Insurance	501,149	501,149	722,310	-221,161
Travel/Training/Dues & Subscriptions	54,243	54,243	31,302	22,941
All Other/Miscellaneous	552,649	552,649	431,032	121,618
Contingency	25,863	25,863	0	25,863
	<u>\$10,415,700</u>	<u>\$10,415,700</u>	<u>\$8,451,037</u>	<u>\$1,964,663</u>
Total Operating Expenditures	<u>\$10,415,700</u>	<u>\$10,415,700</u>	<u>\$8,451,037</u>	<u>\$1,964,663</u>
Surplus/(Deficit)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Jacksonville Transportation Authority
Transit Operations Division - Ferry
Quarterly Summary
For The Period Ended
September 30, 2025

BALANCE SHEET INFORMATION

Cash & Investments	\$918,962	Current Liabilities	\$350,656
Current Assets	8,305,935	Other Liabilities	10,153,903
Fixed Assets	27,242,789	Fund Equity	25,963,127
Total Assets	<u>\$36,467,686</u>	Total Liab. & Equity	<u>\$36,467,686</u>

BUDGET INFORMATION

	FY25 Original Budget	FY25 Revised Budget	FY25 Actuals	Favorable (Unfavorable) Budget Variance
<u>Operating Revenues</u>				
Federal, State & Local Grants	\$249,310	\$249,310	\$113,915	-\$135,395
Passenger Fares	1,500,000	1,500,000	1,321,774	-178,226
Non-Transportation	0	0	17,932	17,932
Transfer from Bus Operations	2,235,663	2,235,663	2,037,191	-198,471
Total Operating Revenues	<u>\$3,984,973</u>	<u>\$3,984,973</u>	<u>\$3,490,813</u>	<u>-\$494,160</u>
<u>Operating Expenditures</u>				
Salaries and Wages	\$321,269	\$321,269	\$318,682	\$2,587
Fringe Benefits	144,102	144,102	177,394	-33,292
Fuel and Lubricants	366,000	366,000	337,512	28,488
Materials and Supplies	6,123	6,123	11,754	-5,631
Services	2,419,498	2,419,498	2,246,428	173,071
Insurance	78,819	78,819	242,994	-164,175
Travel/Training/Dues & Subscriptions	17,946	17,946	12,309	5,637
All Other/Miscellaneous	76,545	76,545	143,740	-67,195
Contingency	554,670	554,670	0	554,670
Total Operating Expenditures	<u>\$3,984,973</u>	<u>\$3,984,973</u>	<u>\$3,490,813</u>	<u>\$494,160</u>
Surplus/(Deficit)	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Jacksonville Transportation Authority
General Fund
Quarterly Summary
For the Period Ended
September 30, 2025

BALANCE SHEET INFORMATION

Cash & Investments	\$19,856,262	Current Liabilities	\$2,153,996
Current Assets	303,007,929	Other Liabilities	245,280,439
Fixed Assets	<u>0</u>	Fund Equity	<u>75,429,756</u>
Total Assets	<u><u>\$322,864,191</u></u>	Total Liab. & Equity	<u><u>\$322,864,191</u></u>

BUDGET INFORMATION

	FY25 <u>Original Budget</u>	FY25 <u>Revised Budget</u>	FY25 <u>Actuals</u>	Favorable (Unfavorable) <u>Budget Variance</u>
<u>Operating Revenues</u>				
Net Sales Tax - Operating	\$3,000,000	\$3,000,000	\$3,000,000	\$0
Non-Transportation Revenue	222,000	222,000	443,147	221,147
Interest Earnings	<u>460,000</u>	<u>460,000</u>	<u>1,322,253</u>	<u>862,253</u>
Total Operating Revenues	<u><u>\$3,682,000</u></u>	<u><u>\$3,682,000</u></u>	<u><u>\$4,765,400</u></u>	<u><u>\$1,083,400</u></u>
<u>Operating Expenditures</u>				
Salaries & Wages	\$1,427,067	\$1,427,067	\$984,346	\$442,721
Fringe Benefits	663,911	663,911	442,643	221,268
Materials and Supplies	5,808	5,808	11,038	-5,230
Services	1,101,258	1,101,258	1,286,152	-184,895
Insurance	266	266	267,565	-267,299
Training/Travel/Dues & Subscriptions	50,275	50,275	37,047	13,228
All Other/Miscellaneous	21,281	21,281	26,027	-4,746
Contingency	<u>412,135</u>	<u>412,135</u>	<u>0</u>	<u>412,135</u>
Total Operating Expenditures	<u><u>\$3,682,000</u></u>	<u><u>\$3,682,000</u></u>	<u><u>\$3,054,817</u></u>	<u><u>\$627,183</u></u>
Surplus/(Deficit)	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$1,710,582</u></u>	<u><u>\$1,710,582</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

November 26, 2025

Re: Quarterly Report for period ending 9-30-25

Dear Ms. Taylor,

Enclosed is the Jacksonville Port Authority Unaudited Quarterly Report as of September 30, 2025.

Total operating revenues at year ending September 30, 2025 totaled \$74.5 million, \$4.7 million ahead of plan. All revenue line items exceeded budget, with the exception of Autos. Auto revenues were impacted by a nationwide trend of slowing demand, however, year over year auto volumes were only down 1 percent from FY2024. Breakbulk tonnage exceeded budget expectations by 27%, and related revenue expectations by almost \$1.4 million, or 21%. Other Operating Revenues include inordinate “non-cargo” vessel dockage events throughout the fiscal year.

Total operating expenses were \$52.7 million, approximately \$2.1 million under budget. Service and Supplies were favorably impacted by fuel costs savings, and a deferral of an electric efficiency study to 2026. Berth Maintenance Dredging totaled \$9.6 million, resulting in a slightly favorable variance of \$.8 million. Berth maintenance dredging still remains well above historical norms, as impacted by recent year’s storm activity. An allocation of \$2.6 million in FEMA grants were received in FY2025. This storm related relief funding for dredging is treated as permanent work, and accordingly included within our capital program.

Non-operating revenues exceeded budget by \$1.6 million, due to outperformance in the communications service tax revenue component of shared revenue, combined with favorable investment income. Non-operating expense includes five crane demolitions (unbudgeted) at a total cost of \$3.1 million. The Dames Point Terminal operation has now been reduced from six cranes to two, based upon an engineering assessment of several older cranes. Another crane at Talleyrand was also at “end of its useful of life cycle” demolition. JAXPORT is in process of completion of acquiring three new 50-gauge cranes. Partly offsetting the crane demolition costs is savings in Debt Service costs of \$1.8 million, as line of credit borrowings were below budget.

JAXPORT has experienced no budgetary stress in FY2025.

As of September 2025, JAXPORT Bond Ratings are as follows:

Fitch – A (Affirmed Rating – August 2025)
Moody’s – A2 (Affirmed Rating – March 2025).

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

Jacksonville Port Authority (JAXPORT)

Sincerely,

Patrick "Joey" Greive

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

JACKSONVILLE PORT AUTHORITY
QUARTERLY REPORT SUMMARY
For the Twelve Months Ending September 30, 2025
UNAUDITED

BALANCE SHEET

Cash and Investments	\$78,755,343	Current Liabilities	\$48,226,128
Accounts Receivable & Other Assets	32,909,483	Notes and Bonds Payable	200,344,734
Fixed Assets	1,102,056,198	Other Liabilities	39,505,885
TOTAL ASSETS	\$1,213,721,025	Net Position	925,644,277
		TOTAL LIABILITIES & EQUITY	\$1,213,721,025

	2024/2025 ORIGINAL BUDGET	2024/2025 AMENDED BUDGET	2024/2025 YTD ACTUAL	FAVORABLE (UNFAVORABLE) BUDGET VARIANCE
<u>OPERATING REVENUES</u>				
Containers	\$32,954,363	\$32,954,363	\$33,587,899	\$633,536
Autos	15,476,916	15,476,916	14,848,015	-628,901
Military	1,688,762	1,688,762	2,678,498	989,736
Break Bulk	4,646,851	4,646,851	6,015,938	1,369,087
Liquid Bulk	1,342,321	1,342,321	1,371,774	29,453
Dry Bulk	3,219,539	3,219,539	3,338,259	118,720
Cruise	6,075,399	6,075,399	7,299,827	1,224,428
Other Operating Revenues	4,407,029	4,407,029	5,399,665	992,636
TOTAL OPERATING REVENUES	\$69,811,180	\$69,811,180	\$74,539,875	\$4,728,695
<u>OPERATING EXPENDITURES</u>				
Salaries	\$17,081,170	\$17,081,170	\$17,224,084	-\$142,914
Employee Benefits	7,997,883	7,997,883	7,968,172	29,711
Services & Supplies	7,778,210	7,778,210	6,601,219	1,176,991
Security Services	6,783,467	6,783,467	6,894,907	-111,440
Business Travel & Training	854,034	854,034	677,640	176,394
Promotion, Advertising & Dues	773,344	773,344	723,816	49,528
Utility Services	1,062,915	1,062,915	1,043,307	19,608
Repairs & Maintenance Projects	2,779,298	2,779,298	2,619,263	160,035
Crane Maintenance Pass Thru	-825,000	-825,000	-1,146,116	321,116
Berth Maintenance Dredging	10,391,297	10,391,297	9,618,348	772,949
Miscellaneous	194,704	194,704	497,058	-302,354
TOTAL OPERATING EXPENDITURES	\$54,871,322	\$54,871,322	\$52,721,699	\$2,149,623
OPERATING INCOME	\$14,939,858	\$14,939,858	\$21,818,176	\$6,878,318
<u>NON-OPERATING REVENUES</u>				
Investment Income	\$2,038,921	\$2,038,921	\$3,112,654	\$1,073,733
Shared Revenue from Primary Govt	9,982,747	9,982,747	10,688,340	705,593
Insurance Claim Proceeds - Crane Incident	0	0	0	0
LOC Advance	2,747,132	2,747,132	2,747,132	0
Operating Grants	237,500	237,500	45,419	-192,081
Other Revenue	8,500	8,500	2,806	-5,694
	\$15,014,800	\$15,014,800	\$16,596,351	\$1,581,551
<u>NON-OPERATING EXPENSES</u>				
Debt Service	\$16,984,896	\$16,984,896	\$15,157,570	\$1,827,326
Trademark License Fee	2,747,132	2,747,132	2,747,132	0
Crane Demo	0	0	3,055,645	-3,055,645
Other Expenditures	3,360	3,360	10,847	-7,487
	\$19,735,388	\$19,735,388	\$20,971,194	-\$1,235,806
NET INCOME BEFORE CAPITAL OUTLAY AND CONTINGENCY	\$10,219,270	\$10,219,270	\$17,443,333	\$7,224,063
Transfer (to)/from Operating Capital Outlay	-\$10,219,270	-\$10,219,270	-\$9,337,276	-\$881,994
SURPLUS (DEFICIT)	\$0	\$0	\$8,106,057	\$8,106,057
TOTAL REVENUES	\$84,825,980	\$84,825,980	\$91,136,226	
TOTAL APPROPRIATIONS	\$84,825,980	\$84,825,980	\$83,030,169	



December 1, 2025

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 nine months ended September 30, 2025.

FY25 Operating Revenues, prior to remaining year-end adjustments, were \$143.14 million, leading to an unfavorable budget variance of \$2.40 million at year-end. FY25 Operating Expenditures, prior to remaining year-end adjustments, were \$83.83 million, leading to a favorable budget variance of \$2.44 million at year-end. The quarter closes with a positive budget Operating Income variance of \$0.037 million.

If you have any questions or need additional information, don't hesitate to get in touch with me via phone at 904-741-3168 or email at jose.lopez@flyjacksonville.com

Sincerely,

A handwritten signature in black ink that reads "Jose Lopez". The signature is written in a cursive, flowing style.

Jose V. Lopez
Director of Accounting

Jacksonville Aviation Authority
Jacksonville, Florida
Quarterly Report Summary
For the Three months ended September 30, 2025
UNAUDITED

Cash and investments	\$401,820,616		Current liabilities	\$182,958,970
Other current assets	45,717,309		Other liabilities	390,955,139
Fixed and other assets	995,342,085		Total equity	868,965,901
Total assets	<u>\$1,442,880,010</u>		Total liabilities and equity	<u>\$1,442,880,010</u>
	2024/2025	2024/2025	YTD	Budget
	Original Budget	Revised Budget	Actual	Variance
				Favorable
				(Unfavorable)
OPERATING REVENUES				
Concessions	\$25,305,587	\$25,305,587	\$26,851,530	\$1,545,943
Fees & Charges	26,906,993	26,906,993	25,309,604	-1,597,389
Space & Facility Rentals	54,575,478	54,575,478	56,602,103	2,026,625
Parking	36,437,436	36,437,436	31,996,701	-4,440,735
Sale of Utilities	1,966,606	1,966,606	1,921,703	-44,903
Other Miscellaneous Operating Revenue	356,149	356,149	458,542	102,393
TOTAL OPERATING REVENUES	<u>\$145,548,249</u>	<u>\$145,548,249</u>	<u>\$143,140,183</u>	<u>-\$2,408,066</u>
OPERATING EXPENDITURES				
Salaries	\$26,569,562	\$27,820,756	\$27,110,968	\$709,788
Benefits	11,748,827	11,819,819	12,486,424	-666,605
Services and Supplies	22,029,735	23,131,993	22,882,448	249,545
Repairs & Maintenance	11,902,482	11,743,906	11,251,152	492,754
Promotion, Advertising and Dues	1,088,228	1,210,866	1,126,965	83,901
Registration & Travel	748,025	674,452	591,277	83,175
Insurance Expense	2,916,063	2,612,114	2,611,771	343
Cost of Goods for Sale	989,000	989,000	886,905	102,095
Utilities, Taxes & Gov't Fees	5,288,459	4,787,876	4,887,298	-99,422
Operating Contingency	3,000,000	1,489,599	0	1,489,599
TOTAL OPERATING EXPENDITURES	<u>\$86,280,381</u>	<u>\$86,280,381</u>	<u>\$83,835,208</u>	<u>\$2,445,173</u>
OPERATING INCOME	<u>\$59,267,868</u>	<u>\$59,267,868</u>	<u>\$59,304,975</u>	<u>\$37,107</u>
NON-OPERATING REVENUES				
Passenger Facility Charges	\$15,753,076	\$15,753,076	\$15,033,275	-\$719,801
Customer Facility Charges	8,000,000	8,000,000	9,645,412	1,645,412
Investment income	8,799,349	8,799,349	14,968,923	6,169,574
Other Revenues	210,360	4,210,360	11,293,350	7,082,990
TOTAL NON-OPERATING REVENUES	<u>\$32,762,785</u>	<u>\$36,762,785</u>	<u>\$50,940,960</u>	<u>\$14,178,175</u>
NON-OPERATING EXPENDITURES				
Debt Service	34,019,927	34,019,927	28,068,197	5,951,730
Other Expenditures	239,650	2,239,650	3,834,627	-1,594,977
TOTAL NON-OPERATING EXPENDITURES	<u>\$34,259,577</u>	<u>\$36,259,577</u>	<u>\$31,902,824</u>	<u>\$4,356,753</u>
NET INCOME BEFORE OPERATING CAPITAL OUTLAY, PFC RESERVE AND RETAINED EARNINGS	<u>\$57,771,076</u>	<u>\$59,771,076</u>	<u>\$78,343,111</u>	<u>\$18,572,035</u>
Transfer (to) Operating Capital Outlay	-\$17,187,000	-\$24,787,000	-\$6,577,056	\$18,209,944
Transfer (to)/from Passenger Facility Charge Reserve	0	0	6,159,574	6,159,574
Transfer (to)/from Retained Earnings	-\$40,584,076	-\$34,984,076	\$0	\$34,984,076
SURPLUS/(DEFICIT)	<u>\$0</u>	<u>\$0</u>	<u>\$77,925,629</u>	<u>\$77,925,629</u>
TOTAL REVENUES	<u>\$178,311,034</u>	<u>\$182,311,034</u>	<u>\$200,240,717</u>	<u>\$17,929,683</u>
TOTAL APPROPRIATIONS	<u>\$178,311,034</u>	<u>\$182,311,034</u>	<u>\$122,315,088</u>	<u>\$59,995,946</u>
FULLTIME POSITIONS	<u>315</u>	<u>315</u>	<u>303</u>	<u>12</u>
TEMPORARY EMPLOYEE HOURS	<u>5,220</u>	<u>5,220</u>	<u>1,651</u>	<u>2,220</u>

JACKSONVILLE HOUSING FINANCE AUTHORITY
QUARTERLY FINANCIAL SUMMARY
FOR THE QUARTER ENDED SEPTEMBER 2025

BALANCE SHEET INFORMATION

<u>Assets</u>		<u>Liabilities</u>	
Pooled Cash & Investments	\$14,198,165	Current Liabilities	\$94,478
Taxes & Other Receivable, Net	20,171,743	Other Liabilities	1,000,000
Due from Other Government Units	0	Deferred Inflows	0
Inventories	0		
Other Current Assets	0	Total Liabilities	<u>\$1,094,478</u>
Deferred Charges	0		
Capital Assets, Net	0		
		<u>Fund Equity</u>	
		Beginning of Year	\$31,478,670
		Current Yr Less Encumbrances	1,796,759
		Reserves & Encumbrances	0
		Total Fund Balance	<u>\$33,275,429</u>
TOTAL ASSETS	<u><u>\$34,369,907</u></u>	TOTAL LIABILITIES & FUND EQUITY	<u><u>\$34,369,907</u></u>

BUDGET INFORMATION

	REVISED BUDGET	YTD ACTUAL	YTD ENCUMBRANCES	VARIANCE + Fav / - Unfav
<u>Revenue</u>				
Investment Pool/Interest Earnings	\$202,696	\$530,363	\$0	\$327,667
Mortgage Interest Income	52,684	73,070	0	20,386
Realized Gain/Loss on Investments	12,975	45,137	0	32,162
Miscellaneous Sales/Charges	5,000	5,410	0	410
Bond Issuer Fees	164,766	1,259,498	0	1,094,732
Bond Application Fees	6,158	129,725	0	123,567
Other Application Fees	0	55,325	0	55,325
Total Revenue	<u>\$444,279</u>	<u>\$2,098,529</u>	<u>\$0</u>	<u>\$1,654,250</u>
<u>Expenditure</u>				
Salaries	\$20,598	\$0	\$0	\$20,598
Medicare Tax	286	0	0	286
Pension Contribution	0	0	0	0
GEPP DB Unfunded Liability	0	0	0	0
Disability Trust Fund ER	51	0	0	51
GEPP Defined Contribution DC ER	1,359	0	0	1,359
Group Life Insurance	53	0	0	53
Group Dental	0	0	0	0
Group Hospitalization Insurance	1,924	0	0	1,924
Total Personnel	<u>\$24,271</u>	<u>\$0</u>	<u>\$0</u>	<u>\$24,271</u>
Professional Services	\$301,200	\$265,028	\$0	\$36,172
Contract Labor	18,000	16,500	0	1,500
Travel Expense	8,000	1,547	0	6,453
Advertising and Promotions	3,392	5,901	0	-2,509
Miscellaneous Servies & Charges	9,901	214	0	9,687
ISA-Computer Sys Maint&Security	1,463	0	0	1,463
ISA-Copy Center	2,383	0	0	2,383
ISA-Mailroom Charges	1,361	834	0	527
ISA-OGC Legal	50,000	0	0	50,000
ISA-Building Allocation (Ed Ball)	0	0	0	0
Office Supplies	245	0	0	245
Food	2,213	1,754	0	459
Computer Software/Items	0	0	0	0
Dues and Subscriptions	12,000	1,175	0	10,825
Bank Fees	0	8,067	0	-8,067
Board Training Expenses	0	750	0	-750
Total Operating Expenses	<u>\$410,158</u>	<u>\$301,769</u>	<u>\$0</u>	<u>\$108,389</u>
Office Equipment	\$0	\$0	\$0	\$0
Indirect Cost - General Government	9,850	0	0	9,850
Total Other Expenditures	<u>\$9,850</u>	<u>\$0</u>	<u>\$0</u>	<u>\$9,850</u>
Total Expenditure	<u>\$444,279</u>	<u>\$301,769</u>	<u>\$0</u>	<u>\$142,510</u>
Current Year	<u><u>\$0</u></u>	<u><u>\$1,796,759</u></u>	<u><u>\$0</u></u>	<u><u>\$1,796,759</u></u>

Jacksonville, Florida - Current Bond Ratings and 10-Year History

September 30, 2025

Issuer Default Credit Rating (no outstanding G.O. bonds)

Date	Moody's	Action	Date	S&P	Action	Date	Fitch	Action	Date	Kroll	Action
Current	Aa2		Current	AA		Current	AA+		Current	NR	
5/11/2022	Aa2	Upgrade				8/9/2024	AA+	Upgrade			
9/28/2020	Aa3	Upgrade									
10/11/2018	A2	Downgrade									
As of 2016	Aa2										
			As of 2016	AA		As of 2016	AA		As of 2016	NR	

Covenant Bonds (Special Revenue Bonds and BJP Special Revenue Bonds)

Date	Moody's	Action	Date	S&P	Action	Date	Fitch	Action	Date	Kroll	Action
Current	Aa2		Current	AA		Current	AA+		Current	AA	
1/25/2023	Aa2	Upgrade	2/13/2018	AA	Upgrade	8/9/2024	AA+	Upgrade	8/11/2021	AA	Assigned
5/11/2022	Aa3	Upgrade				As of 2016	AA-		As of 2016	NR	
9/28/2020	A1	Upgrade							As of 2016	NR	
10/11/2018	A3	Downgrade									
As of 2016	Aa3		As of 2016	AA-		As of 2016	AA-		As of 2016	NR	

BJP Infrastructure (Better Jacksonville Sales Tax Revenue Bonds)

Date	Moody's	Action	Date	S&P	Action	Date	Fitch	Action	Date	Kroll	Action
Current	Aa2		Current	A+		Current	AA-		Current	NR	
10/4/2024	Aa2	Upgrade				7/8/2025	AA-	Upgrade			
9/28/2020	Aa3	Upgrade									
10/11/2018	A2	Downgrade									
As of 2016	A1										
			As of 2016	A+		As of 2016	A+		As of 2016	NR	

BJP Transportation (Transportation Revenue Bonds)

Date	Moody's	Action	Date	S&P	Action	Date	Fitch	Action	Date	Kroll	Action
Current	Aa2		Current	AA-		Current	AA+		Current	NR	
10/4/2024	Aa2	Upgrade				8/9/2024	AA+	Upgrade			
5/11/2022	Aa3	Upgrade									
9/28/2020	A1	Upgrade									
10/11/2018	A2	Downgrade									
As of 2016	A1		As of 2016	AA-		As of 2016	AA-		As of 2016	NR	

Commercial Paper

Date	Moody's	Action	Date	S&P	Action	Date	Fitch	Action	Date	Kroll	Action
Current	Aa2		Current	A-1		Current	AA+		Current	NR	
As of 2016	NR		As of 2016	A-1		8/9/2024	AA+	Upgrade	As of 2016	NR	
						As of 2016	AA-				

**Bond Ratings for Independent Agencies
As of September 30, 2025**

	<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+	Aa1
Water and Sewer Subordinated Bonds	AA+	AA	Aa1
Uninsured Short Term			
Water and Sewer Senior Bonds	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	Aa2
<u>Jacksonville Transportation Authority</u>			
Local Option Gas Tax Revenue Bonds - Series 2020	AA-	AA	Not Rated
Local Option Gas Tax Refunding Revenue Bonds - Series 2024	Not Rated	AA	Not Rated
Local Option Gas Tax Refunding Revenue Bonds - Series 2025	Not Rated	AA	Not Rated
<u>Jacksonville Port Authority</u>			
Revenue Bonds - Series 2018B	A	Not Rated	A2

Source: JEA- Juli Crawford, Sr. VP of Finance
JTA- Heather Obora, Chief Financial Officer
JPA- Joey Greive, Chief Financial Officer

Bond Ratings Scale

Moody's		S&P		Fitch		Kroll		Definition
Long term	Short term	Long term	Short term	Long term	Short term	Long term	Short term	
Aaa	- P 1	AAA	-	AAA	F1+	AAA	K1+	Prime
Aa1		AA+	A 1+	AA+		AA+		High grade
Aa2		AA		AA		AA		
Aa3		AA		AA		AA		
A1		A 1	A+	A+	F1	A+	K1+ or K1	Upper medium grade
A2	A		A	A		K1		
A3	P 2	A	A-2	A	F2	A	K1 or K2	Medium grade
Baa1	P 3	BBB+		BBB+		BBB+	K2	
Baa2		BBB	BBB	BBB	K2 or K3			
Baa3		BBB	BBB	BBB	K3			
Ba1	Not Prime (NP)	BB+	B	BB+	B	BB+	B	Non investment grade, speculative
Ba2		BB		BB		BB		
Ba3		BB		BB		BB		
B1		B+		B+		B+		Highly speculative
B2		B		B		B		
B3		B		B		B		
Caa1		CCC+	C	CCC	C	CCC+	C	Extremely speculative and/or default
Caa2		CCC		CC		CCC		
Caa3		CCC		C		CCC		
Ca		CC		RD/D	RD/D	CC		
C		C	C					
/		D	D			D	D	
/								

Citywide Employee Cap For the Quarter Ending 9 /30/2025

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

On Behalf of the Mayor

00111	General Fund Operating	Oracle Position Control			
		01-Oct-24	Filled	Vacant	Total
	Advisory Boards And Commissions	5	5	0	5
	City Council	84	78	6	84
	Corrections	832	766	44	810
	Courts	7	7	0	7
	Downtown Investment Authority	12	11	1	12
	Employee Services	42	39	3	42
	Executive Office of the Mayor	23	23	0	23
	Executive Office of the Sheriff	26	23	1	24
	Finance	83	76	6	82
	Fire and Rescue-Center	1,902	1,865	37	1,902
	Investigations & Homeland Security	511	512	21	533
	Jacksonville Human Rights Commission	9	8	1	9
	Medical Examiner	35	33	2	35
	Military Affairs and Veterans	14	13	1	14
	Neighborhoods	104	84	21	105
	Office of Administrative Services	155	139	19	158
	Office of Economic Development	20	17	3	20
	Office of Ethics	3	3	0	3
	Office of General Counsel-Center	1	0	1	1
	Office of Sports and Entertainment	5	6	0	6
	Office of the Inspector General	12	12	0	12
	Parks, Recreation & Community Services	255	227	27	254
	Patrol & Enforcement	1,433	1,277	59	1,336
	Personnel & Professional Standards	231	218	52	270
	Planning and Development	38	33	4	37
	Police Services	357	361	40	401
	Public Library	310	289	22	311
	Public Works	289	257	31	288
	Supervisor of Elections	34	33	1	34
	Fund Total:	6,832	6,415	403	6,818

00113	Special Events - General Fund	Oracle Position Control			
		01-Oct-24	Filled	Vacant	Total
	Office of Sports and Entertainment	13	12	1	13
	Fund Total:	13	12	1	13

00191	Property Appraiser	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Property Appraiser	113	108	5	113
	Fund Total:	113	108	5	113

00192	Clerk Of The Court	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Clerk of the Court-Center	36	25	11	36
	Fund Total:	36	25	11	36

00193	Tax Collector	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Tax Collector Department	254	246	8	254
	Fund Total:	254	246	8	254

10101	Concurrency Management System	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Planning and Development	4	7	0	7
	Public Works	3			
	Fund Total:	7	7	0	7

10201	Air Pollution Tag Fee	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Administrative Services	6	4	2	6
	Fund Total:	6	4	2	6

10203	Air Pollution EPA Fund	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Administrative Services	12	8	4	12
	Fund Total:	12	8	4	12

10301	Tourist Development Council	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	City Council	2	2	0	2
	Fund Total:	2	2	0	2

10601	Emergency Medical Services	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Fire and Rescue-Center		7	0	7
	Fund Total:		7	0	7

10701	911 Emergency User Fee	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Police Services	5	5	0	5
	Fund Total:	5	5	0	5

10806	Arlington CRA Trust	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Economic Development	1	1	0	1
	Fund Total:	1	1	0	1

10901	Kids Hope Alliance Fund	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Kids Hope Alliance	42	40	2	42
	Fund Total:	42	40	2	42

10902	Kids Hope Alliance Grant	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Kids Hope Alliance	2	2	1	3
	Fund Total:	2	2	1	3

11101	Community Development	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Neighborhoods	15	13	1	14
	Fund Total:	15	13	1	14

11103	Homelessness Initiatives Special Revenue Fund	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Fire and Rescue-Center	7	7	0	7
	Fund Total:	7	7	0	7

11301	Huguenot Park	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Parks, Recreation & Community Services	10	10	0	10
	Fund Total:	10	10	0	10

11302	Kathryn A Hanna Park Improvement	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Parks, Recreation & Community Services	17	16	1	17
	Fund Total:	17	16	1	17

11308	Cecil Field Commerce Center	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Parks, Recreation & Community Services	6	6	0	6
	Fund Total:	6	6	0	6

11406	Community Services Grants	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Finance	12	2	6	8
	Military Affairs and Veterans	6	4	2	6
	Parks, Recreation & Community Services	76	69	10	79
	Planning and Development		1	0	1
	Fund Total:	94	76	18	94

11407	Jacksonville Sheriff's Office Grants	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Police Services	51	43	6	49
	Fund Total:	51	43	6	49

11409	Fire & Rescue Grants	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Fire and Rescue-Center	9	4	5	9
	Fund Total:	9	4	5	9

11411	Regulatory & Environmental Grants	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Jacksonville Human Rights Commission	3	1	2	3
	Fund Total:	3	1	2	3

11501	Animal Care & Protective Services Programs	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Administrative Services	1	1	0	1
	Fund Total:	1	1	0	1

11522	Sheriff's Trusts - Carryforward Council-Appropriated	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Police Services	1	1	0	1
	Fund Total:	1	1	0	1

11524	Sheriff's Trusts - Programs Carryforward	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Police Services	2	2	0	2
	Fund Total:	2	2	0	2

11601	Housing Services	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Neighborhoods	4	3	1	4
	Fund Total:	4	3	1	4

11602	Housing Opportunities For Persons with Aids	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Neighborhoods	1	0	1	1
	Fund Total:	1	0	1	1

11603	Home Investment Program	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Neighborhoods	5	4	1	5
	Fund Total:	5	4	1	5

11701	State Housing Initiative Partnership - SHIP	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Neighborhoods	13	11	3	14
	Fund Total:	13	11	3	14

15104	Building Inspection	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Fire and Rescue-Center	13	11	2	13
	Public Works	176	155	21	176
	Fund Total:	189	166	23	189

15107	Library Conference Facility Trust	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Public Library	3	3	0	3
	Fund Total:	3	3	0	3

15111	Opioid Settlement Fund	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Fire and Rescue-Center	2	2	0	2
	Fund Total:	2	2	0	2

15204	Duval County Teen Court Programs Trust	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Courts	5	5	0	5
	Fund Total:	5	5	0	5

15213	Court Costs \$65 Fee FS: 939 185		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Courts	9	7	2	9
	Fund Total:	9	7	2	9

15302	Hazardous Waste Program - SQG		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Office of Administrative Services	5	3	2	5
	Fund Total:	5	3	2	5

15303	Gas Storage Tank Inspections & Cleanup		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Office of Administrative Services	30	19	11	30
	Fund Total:	30	19	11	30

15304	Tree Protection & Related Expenditures		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Public Works	1	1	0	1
	Fund Total:	1	1	0	1

41102	Public Parking		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Downtown Investment Authority	36	34	2	36
	Fund Total:	36	34	2	36

42101	Motor Vehicle Inspection		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Office of Administrative Services	4	3	1	4
	Fund Total:	4	3	1	4

43101	Solid Waste Disposal		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Office of Administrative Services	116	102	14	116
	Fund Total:	116	102	14	116

44101	Stormwater Service		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Office of Administrative Services	6	4	2	6
	Public Works	47	40	7	47
	Fund Total:	53	44	9	53

51101	Motor Pool	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Administrative Services	97	76	21	97
	Fund Total:	97	76	21	97

51102	Motor Pool - Vehicle Replacement	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Administrative Services	3	2	1	3
	Fund Total:	3	2	1	3

52101	Copy Center	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of Administrative Services	5	5	0	5
	Fund Total:	5	5	0	5

53101	Information Technologies	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Technology Solutions Department	123	113	10	123
	Fund Total:	123	113	10	123

53102	Radio Communication	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Technology Solutions Department	11	11	0	11
	Fund Total:	11	11	0	11

54101	Public Building Allocations	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Public Works	61	54	7	61
	Fund Total:	61	54	7	61

55101	Office Of General Counsel-Fund	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Office of General Counsel-Center	79	69	10	79
	Fund Total:	79	69	10	79

56101	Self Insurance	01-Oct-24	Oracle Position Control		
			Filled	Vacant	Total
	Finance	25	22	3	25
	Fund Total:	25	22	3	25

56201	Group Health		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Employee Services	9	9	0	9
	Fund Total:	9	9	0	9

56301	Insured Programs		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Finance	9	8	1	9
	Fund Total:	9	8	1	9

65101	General Employees Pension Trust		Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
	Pension Fund	5	5	0	5
	Fund Total:	5	5	0	5

Citywide Total:			Oracle Position Control		
		01-Oct-24	Filled	Vacant	Total
		8,444	7,843	593	8,436

Citywide Employee Cap Summary of Changes

FD 00111 General Fund Operating

Net Change: (14)

Departments Reporting to the Sheriff

	1-Oct-24	30-Sep-25	Change
<u>Corrections</u>	<u>832</u>	<u>810</u>	<u>(22)</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		(3)	
2024-504-E B2 Redlined Positions		(16)	
RC25-054		(3)	
<u>Executive Office of the Sheriff</u>	<u>26</u>	<u>24</u>	<u>(2)</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		(2)	
<u>Investigations and Homeland Security</u>	<u>511</u>	<u>533</u>	<u>22</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		23	
RC25-182		(1)	
<u>Patrol and Enforcement</u>	<u>1,433</u>	<u>1,336</u>	<u>(97)</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		(100)	
RC25-081		2	
RC25-182		1	
<u>Personnel and Professional Standards</u>	<u>231</u>	<u>270</u>	<u>39</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		38	
RC24-054		3	
RC25-081		(2)	
<u>Police Services</u>	<u>357</u>	<u>401</u>	<u>44</u>
Position(s) moved to/from other Department(s)			
No RC Submitted		44	

Executive Departments

	1-Oct-24	30-Sep-25	Change
<u>Finance</u>	<u>83</u>	<u>82</u>	<u>(1)</u>
Position(s) moved to/from other Department(s)			
RC25-106		(1)	
<u>Neighborhoods</u>	<u>104</u>	<u>105</u>	<u>1</u>
Position(s) moved to/from other Department(s)			
RC25-125		1	
<u>Office of Administrative Services</u>	<u>155</u>	<u>158</u>	<u>3</u>
Position(s) moved to/from other Department(s)			
Ordinance 2025-068-E		3	
<u>Office of Sports and Entertainment</u>	<u>5</u>	<u>6</u>	<u>1</u>
Position(s) moved to/from other Department(s)			
RC25-087		1	

FD 00111 General Fund Operating

Executive Departments

	1-Oct-24	30-Sep-25	Change
<u>Parks, Recreation and Community Services</u>	<u>255</u>	<u>254</u>	<u>(1)</u>
Position(s) moved to/from other Department(s)			
RC25-061		(1)	
<u>Planning and Development</u>	<u>38</u>	<u>37</u>	<u>(1)</u>
Position(s) moved to/from other Department(s)			
RC25-125		(1)	
<u>Public Library</u>	<u>310</u>	<u>311</u>	<u>1</u>
Position(s) moved to/from other Department(s)			
RC25-061		1	
<u>Public Works</u>	<u>289</u>	<u>288</u>	<u>(1)</u>
Position(s) moved to/from other Department(s)			
RC25-087		(1)	

Citywide Employee Cap Summary of Changes

Other Funds

FD 10101 Concurrency Management System

0

Department	Change	Description
Planning and Development	3	RC25-119 moved positions between Departments
Public Works	(3)	

FD 10601 Emergency Medical Services

7

Department	Change	Description
Fire and Rescue	7	2025-237-E added 7 positions

FD 10902 Kids Hope Alliance Grant

1

Department	Change	Description
Kids Hope Alliance	1	2025-446-E added a position

FD 11101 Community Development

(1)

Department	Change	Description
Neighborhoods	(1)	2024-432-E established the CDBG position cap

FD 11406 Community Services Grants

0

Department	Change	Description
Finance	(4)	2025-143-E added 1 position / RC25-160 (5) closed grant
Parks, Recreation and Community Services	3	2024-766-E added 1 position / 2025-216-E added 2 positions
Planning and Development	1	2025-029-E added 1 position

FD 11407 Jacksonville Sheriff's Office Grants

(2)

Department	Change	Description
Police Services	(2)	2025-021-E added 2 positions Eliminated positions in closed grants: RC24-201 (2) RC24-200 (2)

FD 11701 State Housing Initiative Partnership - SHIP

1

Department	Change	Description
Neighborhoods	1	2025-390-E established cap