

Financial Report

City of Pensacola

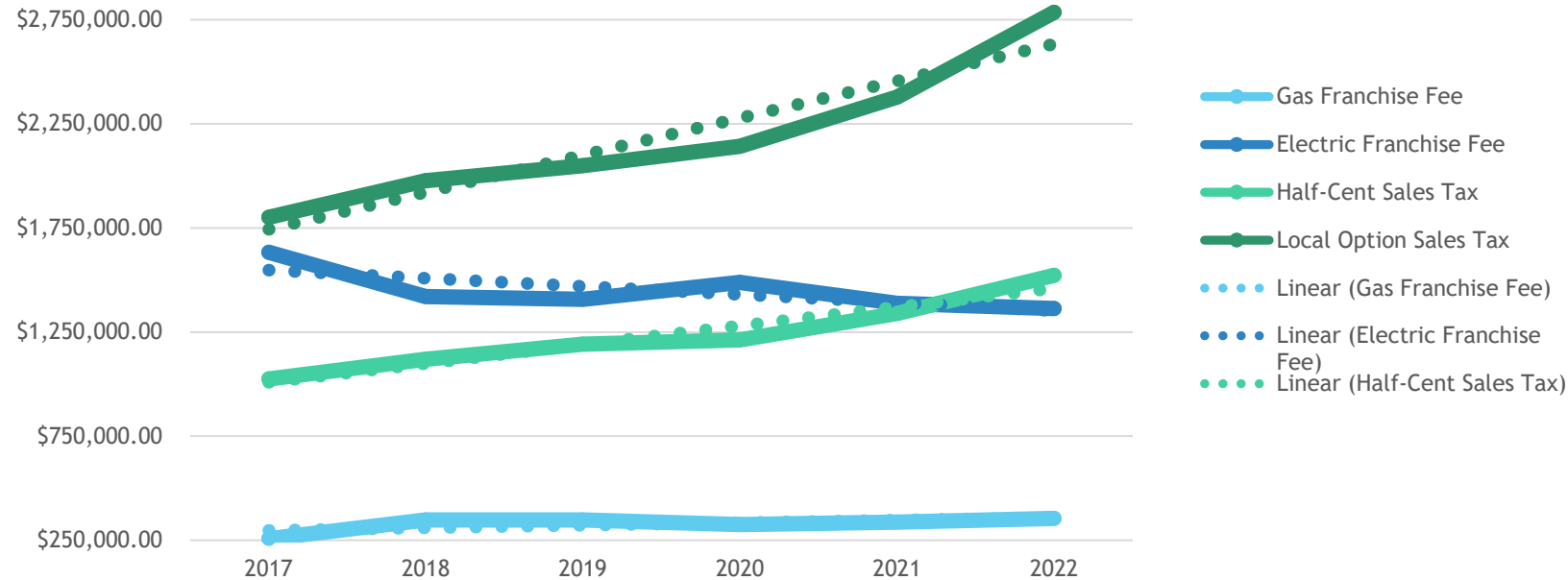
1st Quarter Financial Statements

Three Months Ending December 31, 2021

FY2022 Issues

- ▶ Half-Cent Sales Tax & Local Option Sales Tax
 - ▶ Growth from FYE 2020 to FYE 2021
 - ▶ Half-Cent Sales Tax increased by **23.22%**
 - ▶ Local Option Sales Tax increased by **22.02%**
- ▶ Ad Valorem Taxable Valuations
 - ▶ Positive Growth
- ▶ Expenditures in total, in line with Budgeted Projections
- ▶ Interest Rates
- ▶ Legal Services and Fees
- ▶ Contracts & Expenditures over \$25,000 Approved by Mayor

General Fund



▪ In Total, Revenues Exceeded Budget

- Attributed to State Revenue Sharing, Half-Cent Sales Tax, and the Transfer from Pensacola Energy
- Franchise Fees & Public Service Tax - **-\$104,200 or 3.4%**
- Half-Cent Sales Tax - **+\$211,400 or 26.18%**
- Communication Services Tax - **+\$12,200 or 2.37%**
- Municipal Revenue Sharing - **+\$25,900 or 4.42%**

Tree Planting Trust Fund

- ▶ Revenues and expenditures recorded in the General Fund
 - ▶ Total contributions plus interest income - \$35,248
 - ▶ Expenditures/encumbrances - \$5,600
 - ▶ End of 1st quarter unencumbered balance - \$313,945
 - ▶ Marketplace greenway - \$100,000
 - ▶ Tree replacement/City parks - \$150,000
 - ▶ City Council - \$49,424

Park Purchases Trust Fund

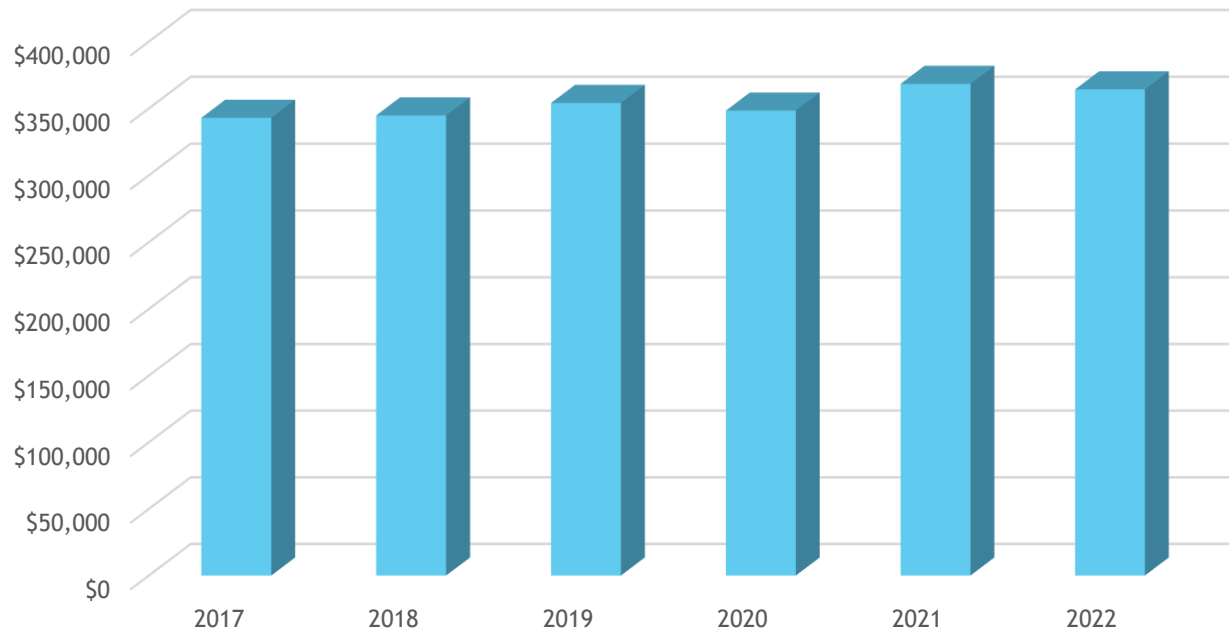
- ▶ Revenue and expenditures recorded in the General Fund
 - ▶ Total Contributions plus interest income - \$2
 - ▶ Expenditures/encumbrances - \$0
 - ▶ End of 3rd quarter unencumbered balance - \$4,737

Housing Initiatives Fund

- ▶ Revenues and expenditures recorded in General Fund
 - ▶ 1st quarter “Housing Initiatives Fund” total contributions \$3,214
 - ▶ “Housing Initiatives Fund” expenditures/encumbrances - \$9,007
 - ▶ End of 1st quarter unencumbered balance for “Housing Initiatives Fund - \$463,616

Special Revenue Funds

- ▶ Local Option Gasoline Tax Fund (LOGT)
 - ▶ Revenue was **\$16,500** or **6.99%** above budget for quarter
 - ▶ Staff is monitoring trends to gauge impacts of current events



Special Revenue Funds - Parking Management Fund

- ▶ Parking Management Fund
 - ▶ Revenues exceeded expenditures by \$82,000

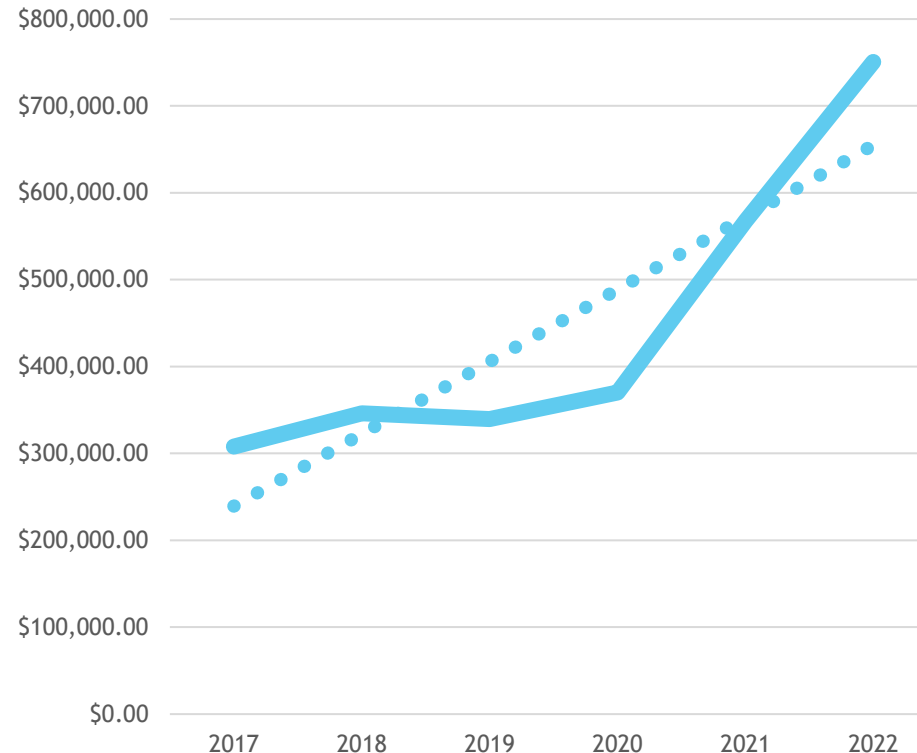
Special Revenue Funds - Golf Course

- ▶ Municipal Golf Course Fund
 - ▶ Expenditures exceeded revenue by **\$113,100** before General Fund subsidy (**\$62,500**)
 - ▶ \$100 less than FY2021 1st quarter revenues
 - ▶ **6,311** Rounds Played in 1st Quarter of FY 2022 - an Increase of **75** Rounds From FY 2021
 - ▶ **2,032** of Driving Range Usage in 1st Quarter of FY 2022 - an Increase of **54** Driving Range Usage from FY 2021

Special Revenue Funds - Inspection Fund

▶ Inspection Services Fund

- ▶ In Total Revenues Exceeded Expenditures By **\$160,400**
- ▶ Revenues were **\$183,200** more than the Prior Year
 - ▶ Continued Strong Demand for Housing & Construction Activity
- ▶ Council Approved Budget Resolution 2022-018, February 10, 2022
 - ▶ Additional Staff, Equipment, Two Ford Ranger Pick-up Trucks
- ▶ Expenditures Were Consistent With Budget



Special Revenue Funds - Tennis Fund

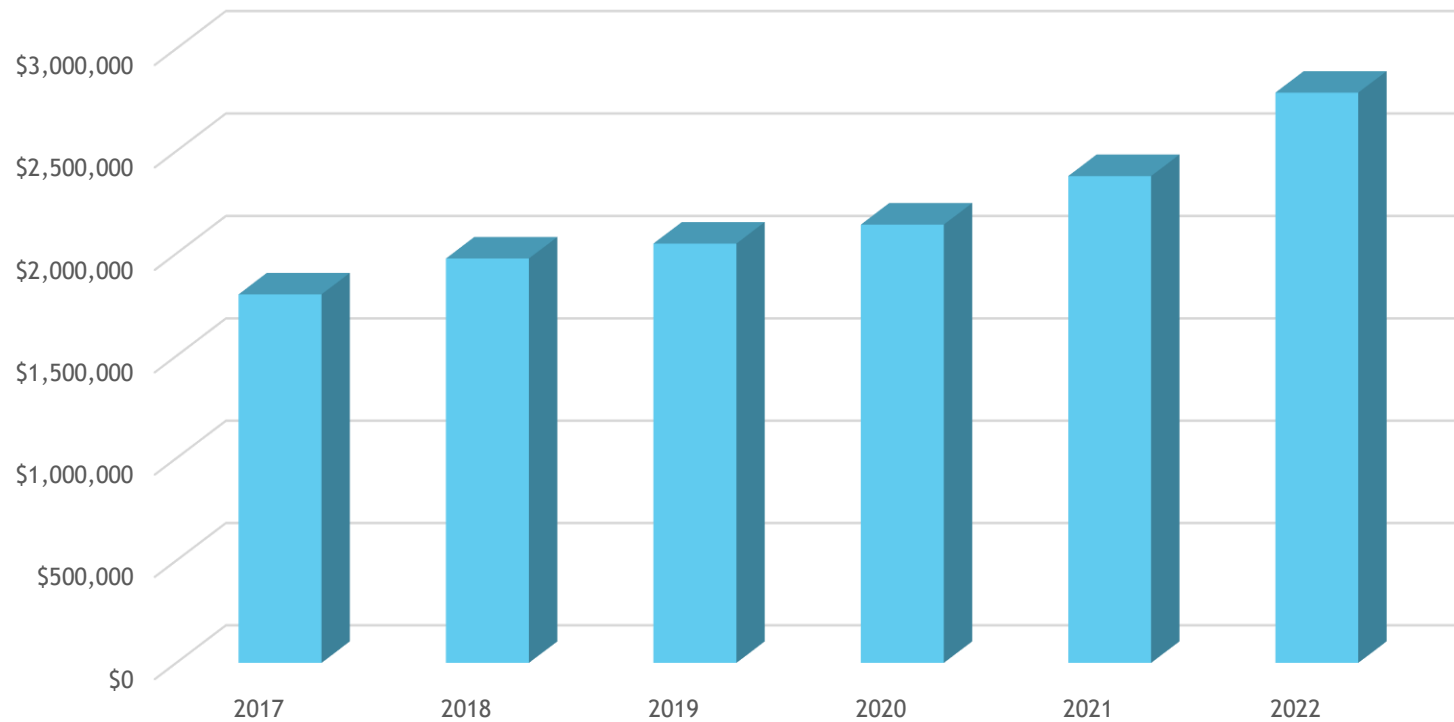
- ▶ Roger Scott Tennis Center (RSTC)
 - ▶ Revenues exceeded expenditures by **\$9,100**
 - ▶ Expenditures not anticipated to exceed budget
 - ▶ Three-year contract for operation & management of RSTC negotiations continue
 - ▶ Currently City receives a minimum annual revenue of \$125,000

Special Revenue Funds - Community Maritime Park Fund

- ▶ Community Maritime Park Management Services Fund
 - ▶ Expenditures exceed revenues by **\$314,000**. This will continue until the 4th quarter.
 - ▶ Revenues are **\$323,700** lower than prior year
 - ▶ Limited activities at Park continue.

Capital Projects Funds

- ▶ Local Option Sales Tax Fund
 - ▶ Revenues exceeded budget by **\$491,800** or **32.32%**
 - ▶ Current extension of LOST through 12/31/2028



Capital Projects Fund

- ▶ Stormwater Capital Projects Fund
 - ▶ General Fund transfer - \$1,732,800
 - ▶ City Council Adopted Resolution No. 2021-32
 - ▶ Sets the General Fund transfer at \$2,735,000

Enterprise Funds

▶ Gas Utility Fund

- ▶ Fund Balance and revenues were below expenses and encumbrances by **\$1,792,700**
 - ▶ Capital outlay, debt service and transfers
- ▶ 1st Quarter FY22 revenues were above FY21 revenues by **\$2,434,690** or **24.82%**
- ▶ 1st Quarter FY22 purchases of inventory were above FY21 purchases by **\$2,024,019**

Enterprise Funds - Sanitation

- ▶ Sanitation Fund
 - ▶ Fund balance and operating revenue were above operating expenses and encumbrances by **\$56,100**.
 - ▶ Fund revenues were **\$101,000** above FY21 revenues
 - ▶ CPI rate increase for FY2022
 - ▶ Monthly rate increased by \$1.04 per month
 - ▶ Equipment surcharge increased by \$.08

Enterprise Funds - Port of Pensacola

- ▶ Port of Pensacola
 - ▶ Fund balance and revenues were more than expenses and encumbrances by **\$114,900**.
 - ▶ Revenues were below FY21 revenues by **\$81,900**
 - ▶ Decrease in storage
 - ▶ Warehouse #4 storage being utilized less

Enterprise Funds - Airport Fund

- ▶ Airport Fund
 - ▶ Fund balance and revenue exceeded expenses and encumbrances by **\$7,300,000**
 - ▶ Passenger traffic increased by **67.2%** compared to 1st quarter of FY2021
 - ▶ Airport revenues were **\$2,352,100** above FY2021

Investment Returns

Month	FY2022	FY2021	FY2020
October	.18%	1.06%	1.96%
November	.18%	1.07%	1.76%
December	.16%	.40%	1.52%

Legal Costs Schedule

CITY OF PENSACOLA
SCHEDULE OF LEGAL COSTS
December 31, 2021
(Unaudited)

<u>ATTORNEY NAME OR FIRM</u>	<u>AMOUNT PAID</u>	<u>NATURE OF SERVICES PROVIDED</u>
RISK MANAGEMENT:		
COLLEEN CLEARY ORTIZ PA	\$ 27,667.53	Workers Compensation Claims
QUINTAIROS PRIETO WOOD & BOYER PA	4,265.99	Workers Compensation and Liability Claims
SNIFFEN & SPELLMAN PA	21,921.73	Police Liability Claims
WILSON HARRELL & FARRINGTON PA	47,806.57	Claims and Litigation
SUBTOTAL:	101,661.82	
ST AEROSPACE:		
BEGGS & LANE	36,019.50	Airport VT Mobile Aerospace Engineering Project
SUBTOTAL:	36,019.50	
ALL OTHER LEGAL COSTS:		
ALLEN NORTON & BLUE P A	13,407.08	Administrative, Collective Bargaining and Employee Matters
BEGGS & LANE	3,435.00	Contract and Real Estate Law
CARLTON FIELDS JORDEN BURT	4,410.00	Superfund and Other Environmental Matters
GALLOWAY, JOHNSON, TOMPKINS, BURR AND SMITH	2,507.00	Skanska Barge Matters
MCCARTER & ENGLISH LLP	1,769.27	Natural Gas Industry
PITTMAN LAW GROUP, PL	10,263.26	Council Districting
RAY, JR LOUIS F	5,742.00	Code Enforcement Special Magistrate
V. KEITH WELLS P.A.	2,000.00	Employee Personnel Board Attorney
SUBTOTAL:	43,533.61	
REPORT TOTAL:	\$ 181,214.93	