Financial Report

City of Pensacola

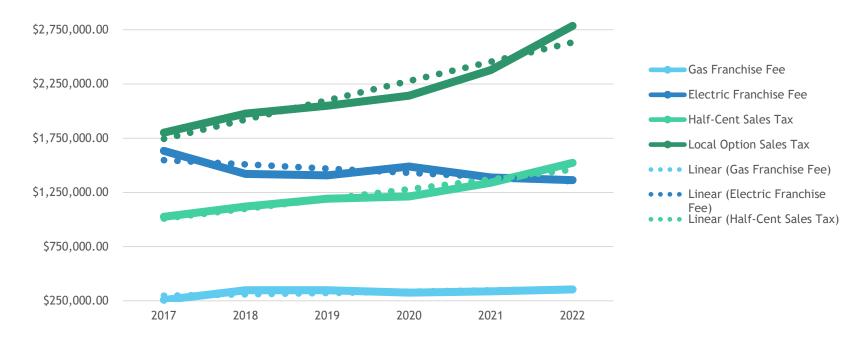
1st Quarter Financial Statements

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

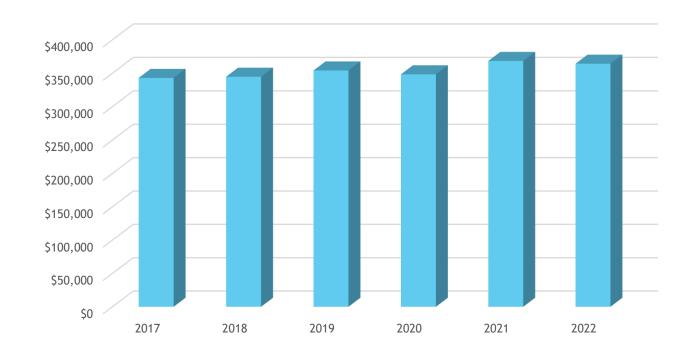
- Revenue and expenditures recorded in the General Fund
 - ► Total Contributions plus interest income \$2
 - Expenditures/encumbrances \$0
 - ▶ End of 3rd quarter unencumbered balance \$4,737

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

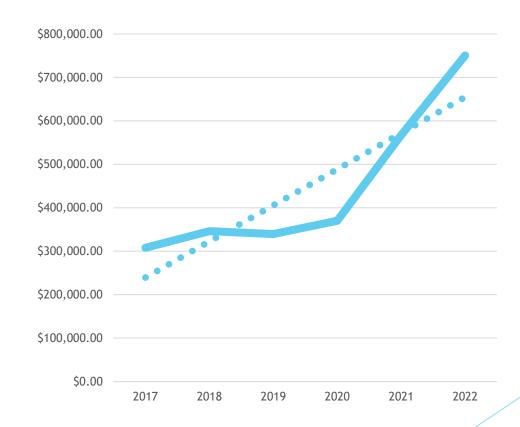
- Parking Management Fund
 - ► Revenues exceeded expenditures by \$82,000

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

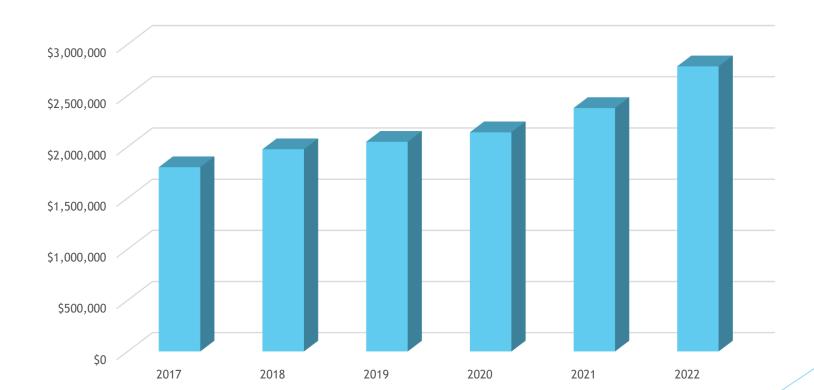
- Roger Scott Tennis Center (RSTC)
 - Revenues exceeded expenditures by \$9,100
 - Expenditures not anticipated to exceed budget
 - ▶ Three-year contract for operation & management of RSTC negotiations continue
 - ► Currently City receives a minimum annual revenue of \$125,000

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



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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)

ATTORNEY NAME OR FIRM	_	AMOUNT PAID	NATURE OF SERVICES PROVIDED
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	