

Fund 40200: Land Development Services

FUND STATEMENT

Category	FY 2023 Actual	FY 2024 Adopted Budget Plan	FY 2024 Revised Budget Plan	FY 2024 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$0	\$8,518,113	\$7,352,512	\$7,352,512	\$0
Revenue:					
Permits, Fees and Regulatory Licenses	\$44,903,144	\$48,595,218	\$48,595,218	\$45,537,786	(\$3,057,432)
Charges for Services	6,644	20,000	20,000	15,000	(5,000)
Fines & Forfeitures	179,477	70,000	170,000	170,000	0
Revenue from the Use of Money & Property	223,832	0	220,000	490,000	270,000
Technology Surcharge Fee ¹	1,914,749	1,500,000	2,000,000	1,900,000	(100,000)
Miscellaneous Revenues	3,328	11,000	11,000	0	(11,000)
Total Revenue²	\$47,231,174	\$50,196,218	\$51,016,218	\$48,112,786	(\$2,903,432)
Transfers In:					
General Fund (10001) ³	\$898,000	\$0	\$0	\$6,500,000	\$6,500,000
Information Technology Fund (10040) ¹	5,334,554	0	0	0	0
Stormwater Services Fund (40100)	208,796	0	0	0	0
Total Transfers In	\$6,441,350	\$0	\$0	\$6,500,000	\$6,500,000
Total Available	\$53,672,524	\$58,714,331	\$58,368,730	\$61,965,298	\$3,596,568
Expenditures:					
Personnel Services	\$38,955,894	\$43,385,155	\$42,975,155	\$44,500,000	\$1,524,845
Operating Expenses	7,600,324	6,227,035	8,015,557	8,300,000	284,443
Capital Outlay	124,855	0	0	0	0
Recovered Costs	(711,061)	(428,283)	(711,000)	(842,594)	(131,594)
Total Expenditures	\$45,970,012	\$49,183,907	\$50,279,712	\$51,957,406	\$1,677,694
Transfers Out:					
General Fund (10001) ⁴	\$350,000	\$350,000	\$350,000	\$350,000	\$0
Total Transfers Out	\$350,000	\$350,000	\$350,000	\$350,000	\$0
Total Disbursements	\$46,320,012	\$49,533,907	\$50,629,712	\$52,307,406	\$1,677,694
Ending Balance⁵	\$7,352,512	\$9,180,424	\$7,739,018	\$9,657,892	\$1,918,874
Technology Surcharge Reserve ¹	\$7,249,303	\$8,334,554	\$9,249,303	\$9,149,303	(\$100,000)
Unreserved Ending Balance	\$103,209	\$845,870	(\$1,510,285)	\$508,589	\$2,018,874

¹ Revenue from the Technology Surcharge fee is set aside for future upgrades/replacement of the PLUS system. This revenue was previously deposited in Project IT-000037 in Fund 10040, Information Technology Projects. The balance of the project was transferred to Fund 40200, Land Development Services, as part of the FY 2022 Carryover Review.

² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment of \$1,904,729.55 has been reflected as a decrease to FY 2023 revenue. The Annual Comprehensive Financial Report (ACFR) reflects all audit adjustments in FY 2023. Details of the audit adjustments can be found in Attachment VI of the FY 2024 Third Quarter Package.

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³ As part of the *FY 2024 Third Quarter Review*, a one-time transfer of \$6,500,000 from the General Fund is included to address a projected shortfall in Fund 40200, Land Development Services, and to ensure the fund ends FY 2024 with a positive unreserved fund balance to hedge against uncertainty in the market. The projected shortfall is due to a \$2.9 million decrease in total revenues primarily as a result of a deceleration in market demand, especially from commercial building activities; a \$1.7 million increase in total expenditures; and a \$1.5 million negative unreserved ending balance projected prior to the *FY 2024 Third Quarter Review* adjustment as a result of FY 2023 revenue audit adjustments. More details regarding the expenditure and revenue adjustments are included in the Other Funds Detail write-up for Fund 40200, Land Development Services.

⁴ Funding of \$350,000 is transferred to the General Fund to partially offset central support services supported by the General Fund, which benefit Fund 40200. These indirect costs include support services such as Human Resources, Purchasing, Budgeting and other administrative services.

⁵ Ending Balance fluctuations are a result of operating and revenue requirements that change annually. Funding is carried forward each fiscal year to provide flexibility given the uncertainty of market conditions and expenditure requirements.