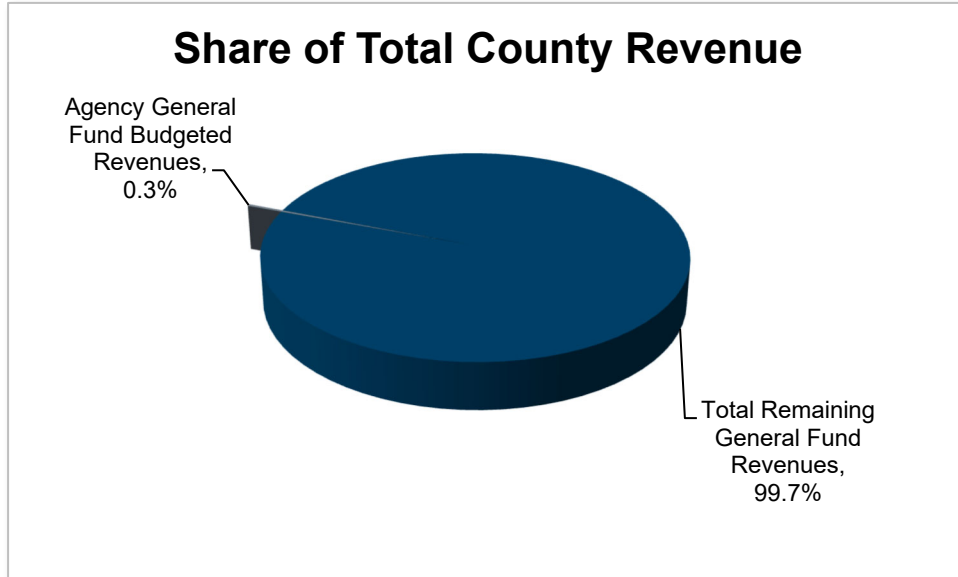
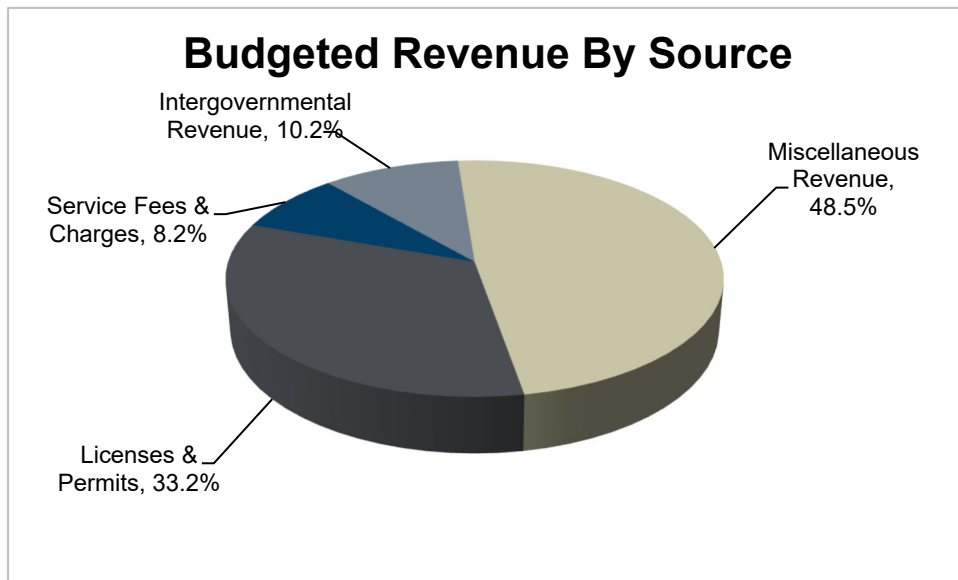


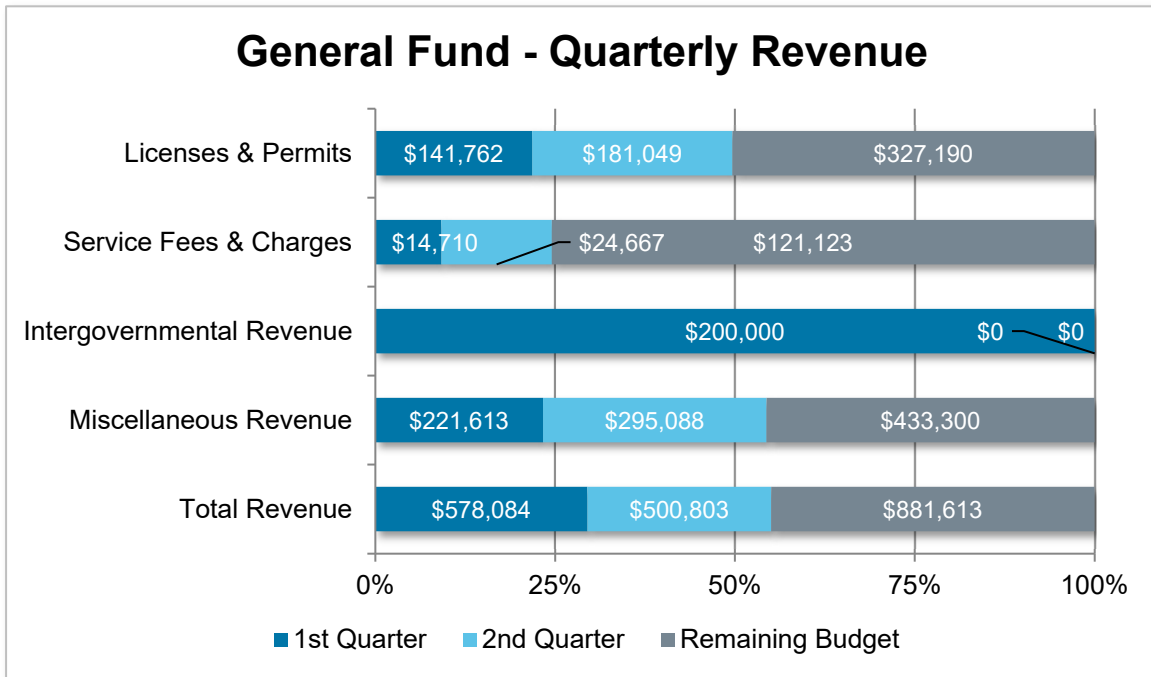
General Fund – Revenue Analysis



- The General Fund revenue for Economic Development and Planning is estimated to be **\$1,960,500** for 2024, which is **0.3%** of the total budgeted revenue for the General Fund.



- The main sources of General Fund revenue for Economic Development and Planning are building permits for new commercial and residential construction projects as well as repayments from Infrastructure Bank and other loan agreements.



| Actuals | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|--------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------|-------------|
| Prior Year | \$742,993 | \$247,865 | \$475,726 | \$751,271 | \$990,858 | \$2,217,855 |
| Current Year | \$578,084 | \$500,803 | | | \$1,078,887 | \$1,960,500 |

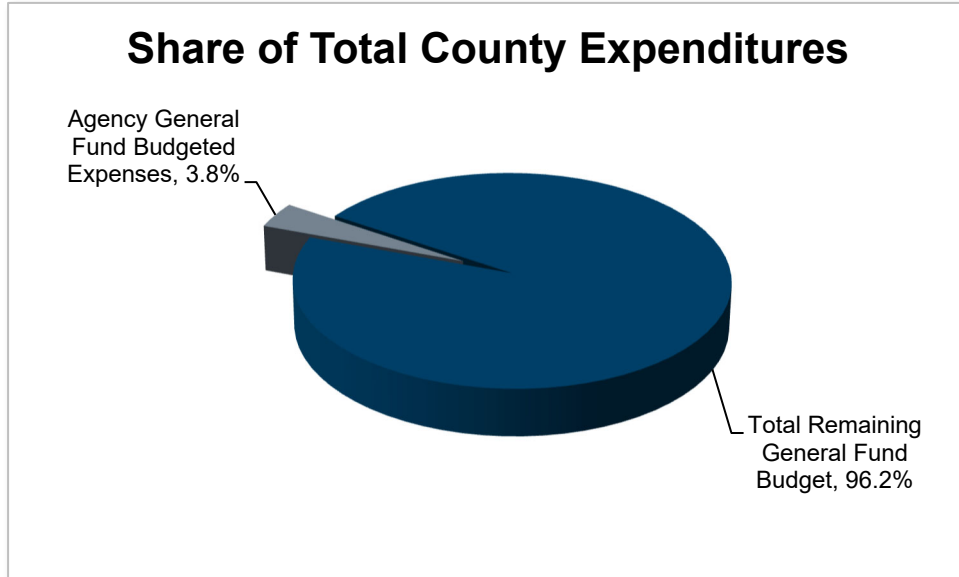
*Current year total represents revised budget.

- YTD revenue of **\$1,078,887** represents **55.0%** of the budgeted amount for the year. The change from the prior year is primarily due to an increase in Building Permits .

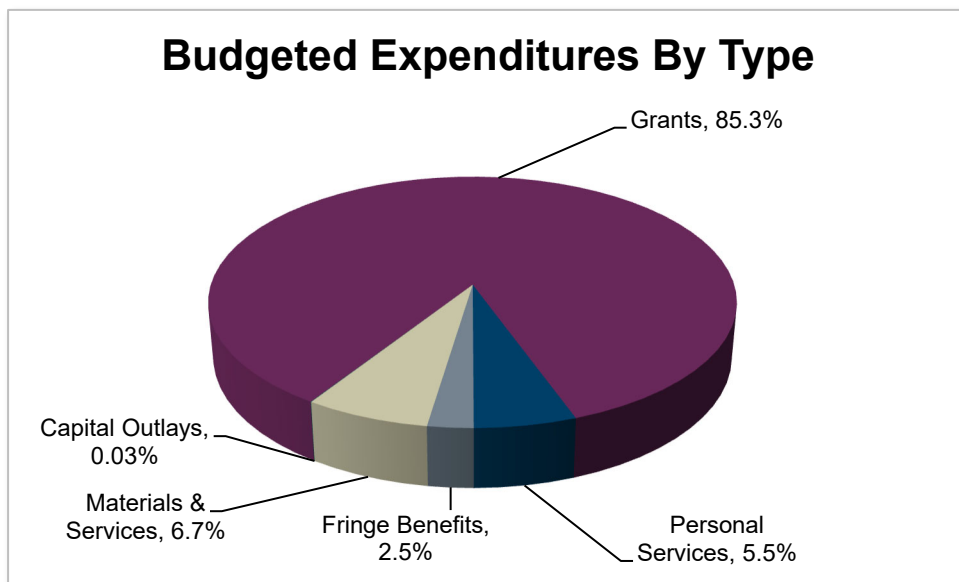
General Fund – Significant Revenue Sources

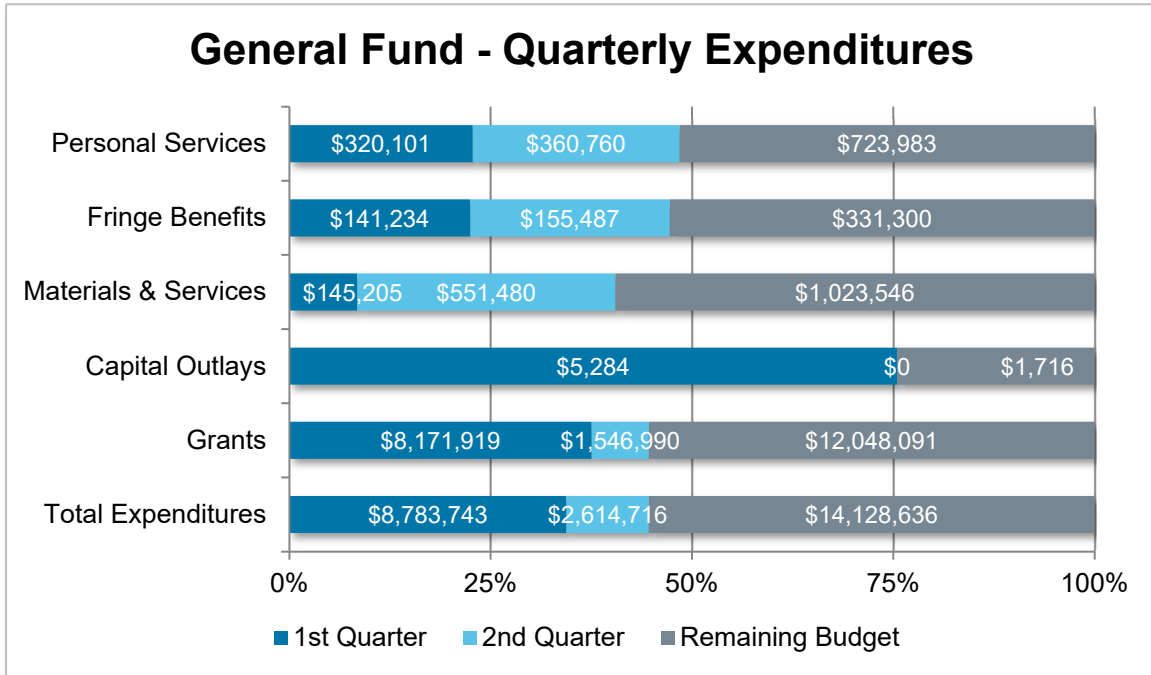
| Description | Budget Category | YTD Amount | % of YTD Revenue |
|--------------------------------|---------------------------|------------|------------------|
| Note Retirement – Other Entity | Miscellaneous Revenue | \$516,700 | 47.9% |
| Permits | Licenses & Permits | \$322,810 | 29.9% |
| State Grants | Intergovernmental Revenue | \$200,000 | 18.6% |
| Zoning Compliance | Service Fees & Charges | \$24,206 | 2.2% |
| Tax Abatement Monitoring | Service Fees & Charges | \$15,171 | 1.4% |

General Fund – Expenditure Analysis



- The General Fund expenditures for Economic Development and Planning are estimated to be **\$25,527,095** for 2024, which is **3.8%** of the total budgeted expenditures for the General Fund.





| Actuals | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|--------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------|--------------|
| Prior Year | \$3,470,266 | \$3,620,284 | \$4,861,361 | \$2,304,123 | \$7,090,550 | \$14,256,034 |
| Current Year | \$8,783,743 | \$2,614,716 | | | \$11,398,459 | \$25,527,095 |

*Current year total represents revised budget.

- YTD expenditures of **\$11,398,459** represent **44.7%** of the budgeted amount for the year. The change from the prior year is primarily attributed to an increase in Grants related to the North Market Mixed Use Project.

General Fund – Significant Non-Payroll Expenditures

| Description | Budget Category | YTD Amount | % of YTD Expenditures |
|-------------------------------|----------------------|-------------|-----------------------|
| Grants to Other Governments | Grants | \$5,583,334 | 49.0% |
| Grants to Community Authority | Grants | \$2,500,000 | 22.0% |
| Grants to Other Provider | Grants | \$1,381,250 | 12.1% |
| Professional Services – Other | Materials & Services | \$407,188 | 3.6% |
| Grants to Non-Profits | Grants | \$254,325 | 2.2% |

General Fund – Personal Services Analysis

| Quarter | Agency Budget | Actual Expenditures | % of Budget |
|-------------------------|--------------------|---------------------|--------------|
| 1 st Quarter | \$324,195 | \$320,101 | 98.7% |
| 2 nd Quarter | \$378,227 | \$360,760 | 95.4% |
| 3 rd Quarter | \$324,195 | | |
| 4 th Quarter | \$378,227 | | |
| Total | \$1,404,843 | \$680,860 | 48.5% |

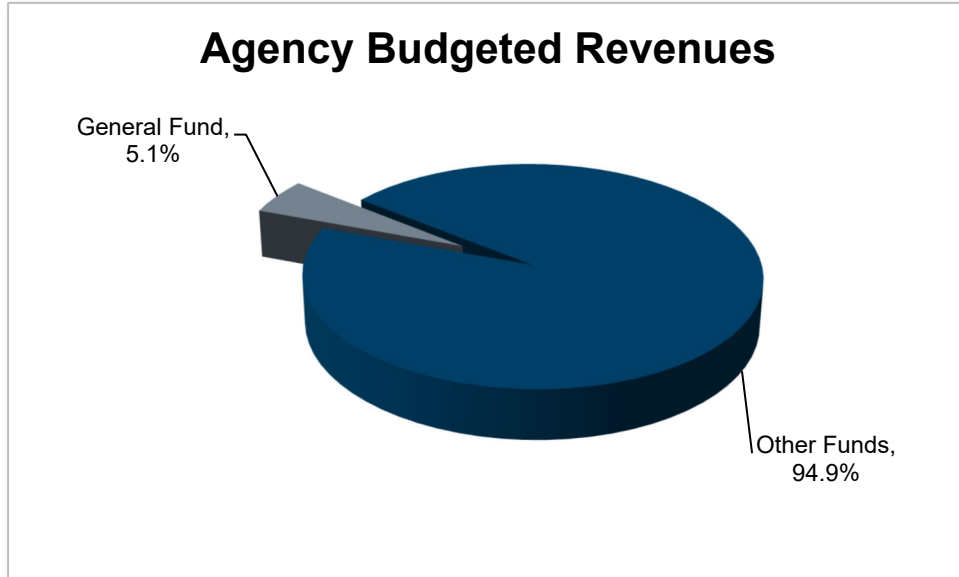
- There were thirteen pay periods through the end of the 2nd quarter, which would equate to 50.0% of the budgeted amount. There were no significant variances in Personal Services expenditures during the first half of the year.

| Description | Actual Expenditures | % of Personal Services |
|-------------------------|---------------------|------------------------|
| Salaries & Wages | \$638,887 | 93.8% |
| Termination Payouts | \$39,421 | 5.8% |
| Overtime | \$2,018 | 0.3% |
| Other Personal Services | \$534 | 0.1% |

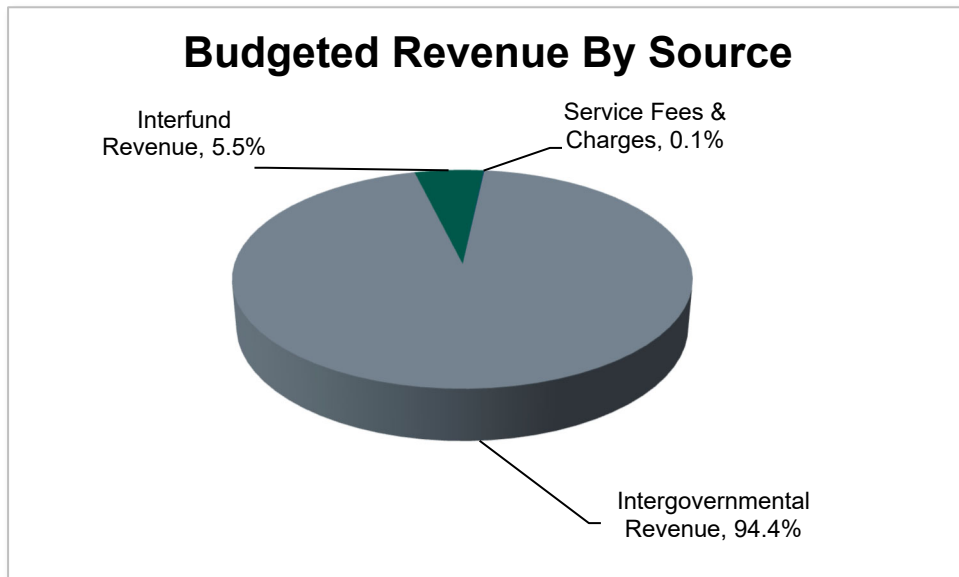
General Fund – Budget Corrective Items - Approved

| Resolution No. | Amount | Type | Explanation |
|----------------|-------------|------------------------|--------------------------------------|
| 0029-24 | \$50,554 | Transfer from Reserves | Non-Bargaining Increase |
| 0063-24 | \$5,500,000 | Supplemental | Carryover of Prior Year Expenditures |

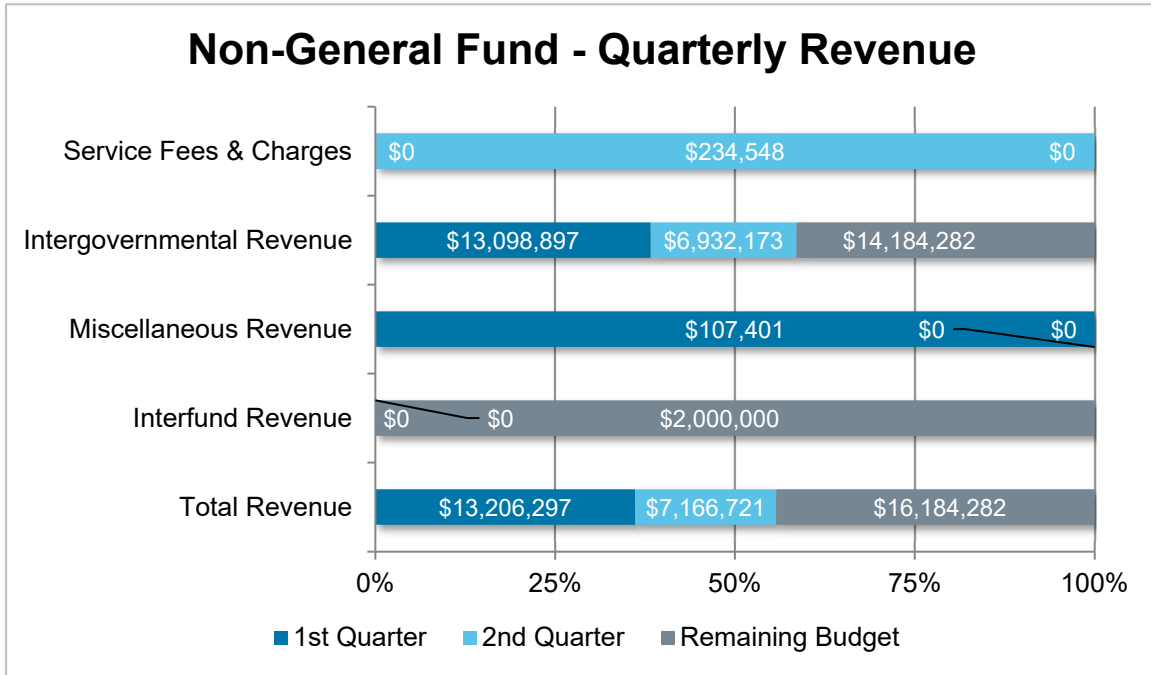
Non-General Fund – Revenue Analysis



- The non-general fund revenue for Economic Development and Planning is estimated to be **\$36,238,351** for 2024, which is **94.9%** of the total budgeted revenue for the Economic Development and Planning.



- The main sources of non-general fund revenue for Economic Development and Planning are grant awards from the United States Housing & Urban Development (HUD) Department, including the Community Development Block (CDBG) Grant, Emergency Solutions Grant (ESG), and the Home Program.



| Actuals | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|--------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------|--------------|
| Prior Year | \$2,325,863 | \$2,657,199 | \$5,819,189 | \$3,530,144 | \$4,983,062 | \$14,332,395 |
| Current Year | \$13,206,297 | \$7,166,721 | | | \$20,373,018 | \$36,238,351 |

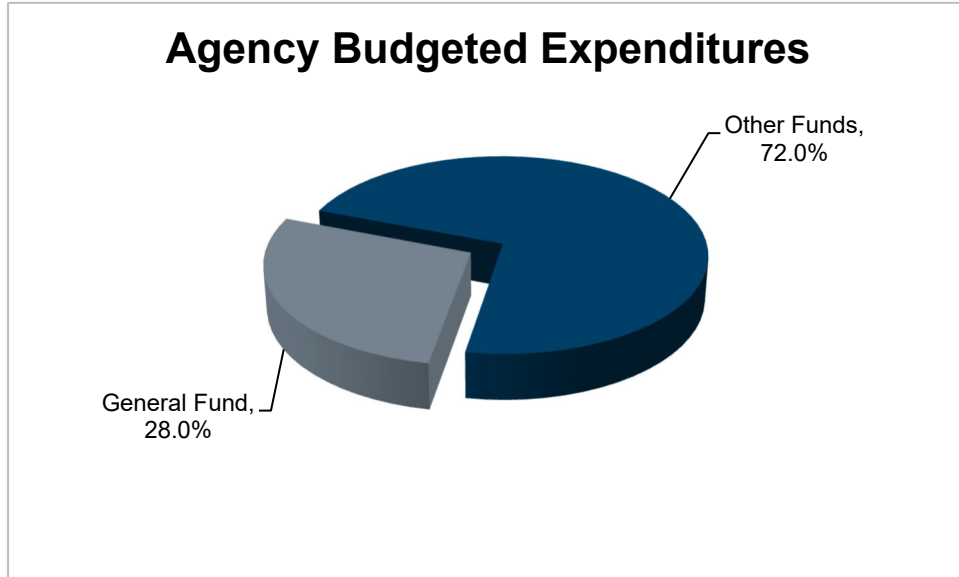
*Current year total represents revised budget.

- YTD revenue of **\$20,373,018** represents **56.2%** of the budgeted amount for the year. The change from the prior year is primarily due to timing associated with grants supported by the Coronavirus Local Fiscal Recovery Fund (CLFRF) and the Emergency Rental Assistance (ERA) Program.

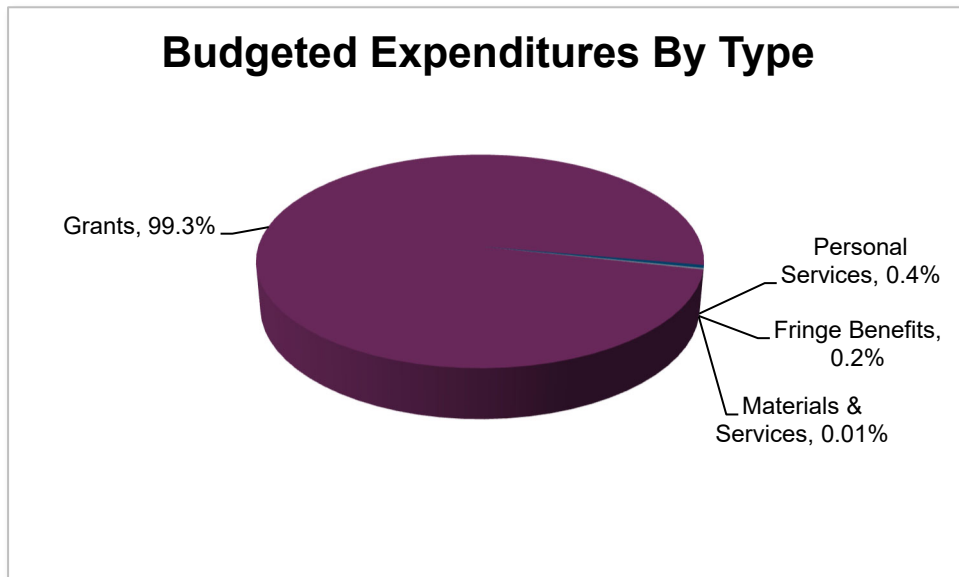
Non-General Fund – Significant Revenue Sources

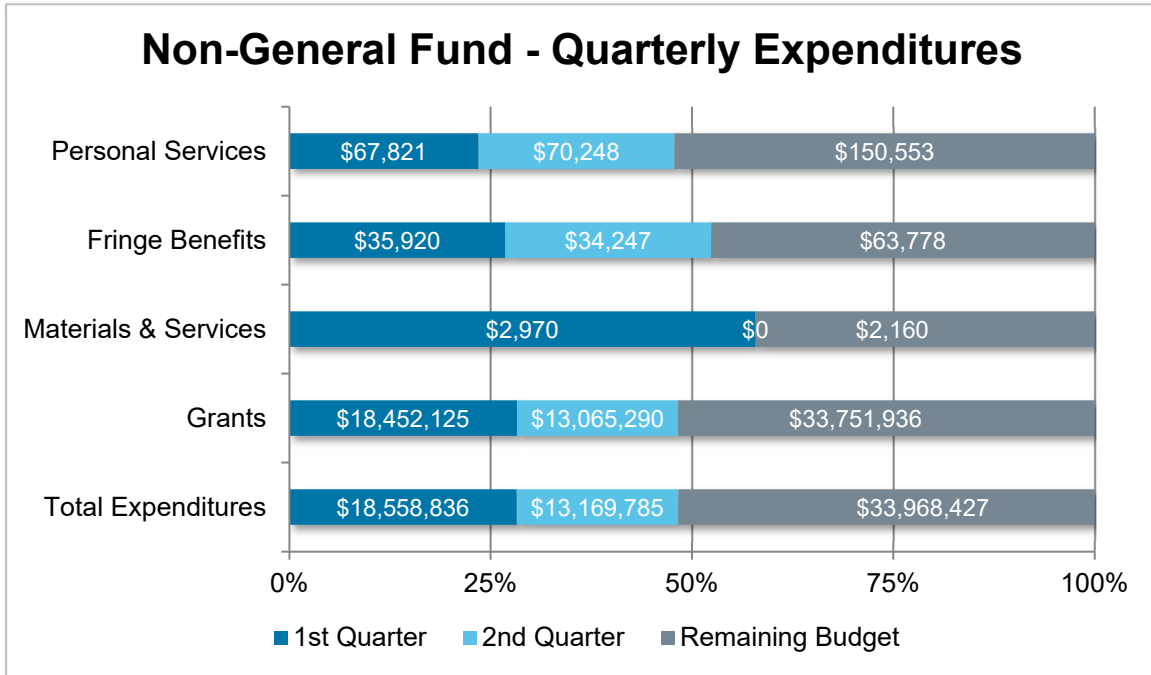
| Description | Budget Category | YTD Amount | % of YTD Revenue |
|-----------------------------|---------------------------|--------------|------------------|
| County Grant – CLFRF | Intergovernmental Revenue | \$12,000,000 | 58.9% |
| County Grant – ERA | Intergovernmental Revenue | \$8,263,460 | 40.6% |
| Program Income | Service Fees & Charges | \$231,048 | 1.1% |
| Miscellaneous Revenue | Miscellaneous Revenue | \$107,401 | 0.5% |
| Grant Reconciliation - CDBG | Intergovernmental Revenue | (\$232,390) | -1.1% |

Non-General Fund – Expenditure Analysis



- The non-general fund expenditures for Economic Development and Planning are estimated to be **\$65,697,048** for 2024, which is **72.0%** of the total budgeted expenditures for Economic Development and Planning.





| Actuals | 1 st Quarter | 2 nd Quarter | 3 rd Quarter | 4 th Quarter | YTD | Total* |
|--------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------|--------------|
| Prior Year | \$3,278,365 | \$7,526,342 | \$6,581,959 | \$7,743,350 | \$10,804,707 | \$25,130,016 |
| Current Year | \$18,558,836 | \$13,169,785 | | | \$31,728,621 | \$65,697,048 |

*Current year total represents revised budget.

- YTD expenditures of **\$31,728,621** represent **48.3%** of the budgeted amount for the year. The change from the prior year is primarily due to timing and an increase in Grants related to the North Market Mixed Use Project.

Non-General Fund – Significant Non-Payroll Expenditures

| Description | Budget Category | YTD Amount | % of YTD Expenditures |
|-------------------------------------|-----------------|--------------|-----------------------|
| North Market Mixed Use Project | Grants | \$12,000,000 | 37.8% |
| Emergency Rental Assistance Program | Grants | \$9,808,253 | 30.9% |
| Real Estate Transfer Fee Agreements | Grants | \$6,167,018 | 19.4% |
| Magnet Fund Projects | Grants | \$2,826,492 | 9.0% |
| Other Grants | Grants | \$250,000 | 0.8% |

Non-General Fund – Personal Services Analysis

| Quarter | Agency Budget | Actual Expenditures | % of Budget |
|-------------------------|------------------|---------------------|--------------|
| 1 st Quarter | \$66,605 | \$67,821 | 101.8% |
| 2 nd Quarter | \$77,706 | \$70,248 | 90.4% |
| 3 rd Quarter | \$66,605 | | |
| 4 th Quarter | \$77,706 | | |
| Total | \$288,622 | \$138,069 | 47.8% |

- There were thirteen pay periods through the end of the 2nd quarter, which would equate to 50.0% of the budgeted amount. The variance is due to higher than anticipated vacancies during the 2nd quarter.

| Description | Actual Expenditures | % of Personal Services |
|-------------------------|---------------------|------------------------|
| Salaries & Wages | \$138,069 | 100.0% |
| Termination Payouts | \$0 | 0.0% |
| Overtime | \$0 | 0.0% |
| Other Personal Services | \$0 | 0.0% |

Non-General Fund – Budget Corrective Items - Approved

| Resolution No. | Amount | Type | Explanation |
|----------------|--------------|--------------|--------------------------------------|
| 0029-24 | \$13,502 | Supplemental | Non-Bargaining Increase |
| 0063-24 | \$12,000,000 | Supplemental | Carryover of Prior year Expenditures |