



# MEMORANDUM

AGENDA ITEM #IV.B

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DATE: JULY 15, 2024  
TO: COUNCIL MEMBERS  
FROM: STAFF  
SUBJECT: FINANCIAL REPORT AND AMENDED BUDGET FY23-24

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Attached is a Financial Report comparing the months of April through June 2024 for your review and approval. Also attached is the Amended Budget for FY23-24.

## Recommendation

Approve the Financial Report and Amended Budget for FY23-24



South Florida Regional Planning Council  
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**SOUTH FLORIDA REGIONAL PLANNING COUNCIL  
COMPARATIVE BALANCE SHEET**

**June 30, 2024**

(unaudited)

	April	May	June	Increase (Decrease)
<b><u>General Fund</u></b>				
<b>Assets:</b>				
Cash GF	1,883,452	1,779,965	1,731,627	(48,338)
SBA - Investment Account	12,230	12,287	12,343	55
Accounts Receivable	17,157	17,157	10,077	(7,080)
Due From Other Funds	34,814	39,242	29,564	(9,679)
Prepaid Expenses	15,477	15,477	15,477	-
<b>Total Assets</b>	1,963,130	1,864,128	1,799,087	(65,041)
<b>Liabilities and Fund Balance:</b>				
Liabilities	(943)	(2,910)	(2,910)	-
Fund Balance	1,964,073	1,867,038	1,801,997	(65,041)
<b>Total Liabilities and Fund Balance</b>	1,963,130	1,864,128	1,799,087	(65,041)
<b><u>Federal, State &amp; Local</u></b>				
<b>Assets:</b>				
Accounts Receivable	136,079	170,138	128,319	(41,819)
<b>Total Assets</b>	136,079	170,138	128,319	(41,819)
<b>Liabilities and Fund Balance:</b>				
Liabilities	159	1,197	5,064	3,867
Fund Balance	135,920	168,941	123,255	(45,686)
<b>Total Liabilities and Fund Balance</b>	136,079	170,138	128,319	(41,819)
<b><u>Revolving Loan Funds</u></b>				
<b>Assets:</b>				
Cash RLF	2,723,838	2,768,705	2,824,486	55,781
Accounts Receivable	10,497,320	10,196,282	10,146,665	(49,617)
Allowance for Loan Losses	(1,067,123)	(1,067,123)	(1,067,123)	-
<b>Total Assets</b>	12,154,036	11,897,864	11,904,028	6,164
<b>Liabilities and Fund Balance:</b>				
Liabilities	65	65	65	-
Due To Other Funds	34,814	39,242	29,564	(9,679)
Fund Balance	12,119,156	11,858,556	11,874,399	15,843
<b>Total Liabilities and Fund Balance</b>	12,154,036	11,897,864	11,904,028	6,164
<b><u>Southeast Florida Regional Prosperity Institute</u></b>				
<b>Assets:</b>				
Cash	49,354	49,523	49,691	167
Receivables	-	-	2,500	2,500
<b>Total Assets</b>	49,354	49,523	52,191	2,667
<b>Liabilities and Fund Balance:</b>				
Liabilities	-	-	-	-
Fund Balance	49,354	49,523	52,191	2,667
<b>Total Liabilities and Fund Balance</b>	49,354	49,523	52,191	2,667

**SOUTH FLORIDA REGIONAL PLANNING COUNCIL**

**June 30, 2024**  
**(unaudited)**

<u>Description</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>Fiscal to Date</u>	<u>% Realized</u>	<u>Annual Budget</u>	<u>% of Budget</u>	<u>Remaining Budget</u>
<b><u>REVENUE REPORT</u></b>								
Membership Dues	\$ -	\$ -	\$ -	\$ 1,099,870	100%	\$ 1,099,870	36%	\$ -
Interest & Other Income	7,478	7,212	6,747	71,822	144%	50,000	2%	(21,822)
Federal Funded Projects	64,028	119,467	51,739	865,284	125%	691,746	23%	(173,538)
State Funded Projects	-	20,790	-	46,970	60%	78,021	3%	31,051
Local Funded Projects	27,027	27,908	26,635	173,948	66%	262,000	9%	88,052
Trust Funds	43,741	40,609	49,358	701,804	80%	882,000	29%	180,196
<b>TOTAL Revenues</b>	<b>142,273</b>	<b>215,986</b>	<b>134,479</b>	<b>2,959,698</b>	<b>97%</b>	<b>3,063,637</b>	<b>100%</b>	<b>103,939</b>
<b><u>EXPENSE REPORT</u></b>								
<b><u>Operating Expenses</u></b>								
Staff Compensation	\$ 137,710	\$ 203,682	\$ 137,589	\$ 1,369,896	68%	\$ 2,027,339	66%	\$ 657,443
Occupancy	8,711	8,711	8,711	87,465	87%	100,000	3%	12,535
Utilities Electric/Sanitation	455	473	597	4,301	72%	6,000	0%	1,699
Janitorial Services	777	1,126	777	5,788	64%	9,000	0%	3,212
Repairs & Maintenance	-	-	-	566	9%	6,000	0%	5,434
Storage	-	1,016	508	4,532	65%	7,000	0%	2,468
Office Automation	5,188	3,727	4,519	51,045	93%	55,000	2%	3,955
Advertising, Notices, Supplies, Postage & PR	2,410	9,437	2,268	47,671	94%	50,500	2%	2,829
Travel	40	559	153	5,918	59%	10,000	0%	4,082
Professional Development	5,125	-	-	11,619	33%	35,000	1%	23,381
Insurance	10,429	-	10,429	35,378	84%	42,000	1%	6,623
Miscellaneous Expenses	-	-	-	-	0%	1,000	0%	1,000
Legal Services (1)	3,914	727	-	26,273	58%	45,000	1%	18,727
Financial Services	567	222	176	2,179	3%	62,500	2%	60,321
Professional Consultants	2,900	-	-	11,020	44%	25,000	1%	13,980
Capital Expenditures	-	-	-	-	0%	25,000	1%	25,000
Subtotal Operating Expenses	<b>178,226</b>	<b>229,681</b>	<b>165,727</b>	<b>1,663,650</b>	<b>66%</b>	<b>2,506,339</b>	<b>82%</b>	<b>842,689</b>
<b>Pass Through Expenses:</b>	<b>50,478</b>	<b>67,468</b>	<b>55,257</b>	<b>877,753</b>	<b>109%</b>	<b>806,313</b>	<b>26%</b>	<b>(71,440)</b>
<b>TOTAL Expenses</b>	<b>228,705</b>	<b>297,148</b>	<b>220,984</b>	<b>2,541,403</b>	<b>77%</b>	<b>3,312,652</b>	<b>108%</b>	<b>771,249</b>
<b><u>OTHER REVENUES (Expenses)</u></b>								
Bad Debt- RLF Programs	-	260,365	-	260,365				
<b>Excess (deficit) Revenues over Expenditures</b>	<b>\$ (86,431)</b>	<b>\$ (341,527)</b>	<b>\$ (86,505)</b>	<b>\$ 157,930</b>		<b>\$ (249,015)</b>	<b>-8%</b>	
(1) Additional legal YTD expenses included in "pass-through Expenses"				\$ 50,452				
<i>Note: Percentage of Fiscal Year lapsed</i>				75.00%				



**South Florida Regional Planning Council**  
**Budget for**  
**FY 2023-24**

		<b>2024</b>	<b>2024</b>
<b>REVENUES</b>		<b>FY 2023-24 ADOPTED BUDGET</b>	<b>FY 2023-24 AMENDED BUDGET</b>
<b>GENERAL FUND</b>		<b>\$1,149,870</b>	<b>\$1,200,356</b>
<b>Membership Dues</b>		\$ 1,099,870	\$ 1,099,870
<b>Interest &amp; Other Income</b>		50,000	100,486
<b>Local Funded Projects</b>		<b>262,000</b>	<b>378,269</b>
	Miami Dade TPO	50,000	50,000
	SFRTA - Land Use Transportation	100,000	100,000
	FDOT District 6 Prof Services	50,000	50,000
	Southeast Florida Community Development Fund, Inc.	62,000	62,500
	Economic Forecasting Partnership	-	8,400
	Southeast Florida Regional Prosperity Institute	-	11,869
	Dania Beach Vulnerability Assessment	-	95,500
	<b>TOTAL GENERAL FUND</b>	<b>1,411,870</b>	<b>1,578,625</b>
<b>SPECIAL REVENUE FUNDS</b>			
<b>Federal Funded Projects</b>		<b>692,767</b>	<b>1,012,335</b>
	EDA/EDD CEDS	52,500	79,838
	DHS/SHSGP Analysts	87,360	99,770
	DHS/UASI Analysts	196,705	178,809
	DHS/UASI Metadata	7,500	272,617
	FDEM/HMEP - Planning, Oct-Sept	20,000	9,077
	FDEM/HMEP - Training, Oct-Sept	64,480	53,198
	FDEM/Monroe Has 0722/06/23	1,021	1,021
	DOD/Resiliency Planning	166,201	167,480
	DOE- Clean Cities	97,000	150,525
	EPA Coalition Assesment Grant		
<b>State Funded Projects</b>		<b>77,000</b>	<b>165,000</b>
	FDEM/LEPC Staff	77,000	77,000
	FDEP Regional Resilience		88,000
<b>Trust Funds</b>		<b>882,000</b>	<b>882,000</b>
	EDA-Consolidated RLF	191,000	191,000
	EDA-RLF CARES Act	217,000	217,000
	BROWNFIELDS RLF	74,000	74,000
	EPA BROWNFIELDS HOMESTEAD	350,000	350,000
	EPA BROWNFIELDS RLF II	50,000	50,000
	<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>1,651,767</b>	<b>2,059,335</b>
<b>TOTAL Revenues</b>		<b>\$ 3,063,637</b>	<b>\$ 3,637,960</b>

 <b>South Florida Regional Planning Council</b> South Florida Regional Planning Council <i>Proudly serving South Florida since 1974</i>		<b>Budget for</b> <b>FY 2023-24</b>		2024	2024
EXPENDITURES		FY 2023-24 ADOPTED BUDGET	FY 2023-24 AMENDED BUDGET		
<b>Capital Expenditures:</b>					
	Equipment	\$ 15,000	\$ -		
	Leasehold Improvement- Soft costs	10,000	-		
	Leasehold Improvement- Hard costs (net of landlord credit)	-	-		
	<b>Subtotal</b>	<b>25,000</b>	<b>-</b>		
<b>Core Operating Expenses (Allocated):</b>					
	Salary	1,188,011	1,172,423		
	Leave	220,782	215,565		
	Fringe Benefits	618,546	610,968		
	Janitorial Services	9,000	7,800		
	Legal Services	45,000	45,000		
	Financial Services	62,500	62,500		
	Professional Consultants	25,000	14,000		
	Travel	10,000	8,000		
	Miscellaneous Expenses	1,000	1,000		
	Printing, Advertising, Notices	31,000	35,000		
	Supplies	13,500	15,500		
	Professional Development	35,000	16,000		
	Occupancy	100,000	115,000		
	Utilities Electric/Sanitation	6,000	5,730		
	Repairs & Maintenance	6,000	1,200		
	Council Reserve Fund	(249,015)	624		
	Storage	7,000	6,050		
	Office Automation	55,000	68,000		
	Communication, Postage	6,000	7,500		
	Insurance	42,000	43,000		
	<b>Subtotal</b>	<b>2,232,324</b>	<b>2,450,860</b>		
<b>Pass-through Expenses</b>					
	Legal Services	43,851	55,000		
	Financial Services	800	700		
	Professional Consultants	445,178	586,000		
	PBSO Analyst Salary & Fringe	265,058	501,000		
	Travel	38,309	35,000		
	Miscellaneous Expenses	-	-		
	Printing, Advertising, Notices	300	3,500		
	Supplies	8,017	500		
	Professional Development	3,400	1,500		
	Office Automation		1,500		
	Communication, Postage	100	400		
	Insurance	1,300	2,000		
	Reimbursement from Borrower	-	-		
	<b>Subtotal</b>	<b>806,313</b>	<b>1,187,100</b>		
	<b>TOTAL EXPENDITURES</b>	<b>3,063,637</b>	<b>3,637,960</b>		
	<b>Increase in Fund Balance Reserve</b>	<b>\$ -</b>	<b>\$ -</b>		