

*Regular Meeting of the  
Building Inspection  
Commission*

*August 21, 2024*

*Agenda Item 8e*

# DBI Finance Update

Building Inspection Commission – August 21, 2024

# Budget Update

- The Mayor signed the FY 2024-25 and 2025-26 budget on July 31
- New fees went into effect July 19

# Fiscal Year 24-25 Finance Update

- 8% (1 month) of the fiscal year has elapsed
- Year-end projections:
  - Projections made at 6 months (December) and 9 months (March) as part of Controller's FY 2024-25 Budget Status report

# Fiscal Year 24-25 Revenue

Category	Budget	YTD Actuals	YTD %	Projected	Projected Surplus / (Deficit)
Service Charges	48,737,361	4,486,135	9%	48,737,361	-
Payments from Other Departments	162,329	741	0%	162,329	-
Interest Income	1,262,379	-	0%	1,262,379	-
Apartment/Hotel License Fees	12,083,145	-	0%	12,083,145	-
Other Revenues	-	340	100%	-	-
General Fund Support	5,000,000	-	0%	5,000,000	-
<b>Operating Total</b>	<b>67,245,214</b>	<b>4,487,216</b>	<b>7%</b>	<b>67,245,214</b>	-
Peer Review Reimbursement	1,250,000	-			
Mandated Programs	90,000	80,038			
Fines, Penalties & Settlements	650,000	-			
Use of Reserves	19,105,742	-			
<b>Sources Total</b>	<b>88,340,956</b>	<b>4,567,254</b>			

# Fiscal Year 24-25 Expenditure

Category	Budget	YTD Actuals	YTD %	Projected	Projected Surplus / (Deficit)
Salaries	43,689,504	2,415,564	6%	43,689,504	-
Benefits	17,593,102	980,740	6%	17,593,102	-
City Overhead	457,525	-	0%	457,525	-
Professional Services and Licenses	3,543,672	52,659	1%	3,543,672	-
Supplies	575,540	6,499	1%	575,540	-
City Grant Program	4,800,000	-	0%	4,800,000	-
Services Of Other Depts	17,352,660	-	0%	17,352,660	-
<b>Operating Total</b>	<b>88,012,003</b>	<b>3,455,462</b>	<b>4%</b>	<b>88,012,003</b>	<b>-</b>
Continuing Projects	12,441,826	12,690			
Other	69,060	-			
<b>Uses Total</b>	<b>12,510,886</b>	<b>12,690</b>			

# Fiscal Year 24-25 Permit Volume and Valuation

- Total number of permits YTD is 8% higher than the same period last year
- Total valuation YTD is 74% higher than the same period last year

Permit valuation	Values			
	FY24 Permits	FY25 Permits	FY24 Valuation	FY25 Valuation
\$0 - 2,000	279	257	140,373	119,078
\$2,001 - 50,000	1,149	1,212	22,382,608	23,469,349
\$50,001 - 200,000	332	372	32,490,701	37,787,117
\$200,001 - 500,000	61	99	20,819,990	31,756,434
\$500,001 - 1,000,000	21	31	15,501,412	22,983,707
\$1,000,001 - 5,000,000	17	38	27,658,104	73,596,140
\$5,000,001 - 50,000,000	3	4	29,835,000	69,689,816
\$50,000,001 - 100,000,000	-	-		-
\$100,000,001-200,000,000	-	-		-
\$200,000,001+	-	-		-
<b>Grand Total</b>	<b>1,862</b>	<b>2,013</b>	<b>148,828,188</b>	<b>259,401,642</b>



**THANK YOU**