

Regular Meeting
of the
Building Inspection Commission

January 15, 2025

Agenda Item 5e



DBI Finance Update

Building Inspection Commission – January 15, 2025

Fiscal Year 24-25 Finance Update

- 50% (6 months) of the fiscal year has elapsed.
- To date, DBI has collected 56% of FY25 budgeted Charges for Services revenue.

Year-end projections:

- Based on actuals collected for the first six months, total year end revenues are projected to be \$69.2M, \$1.4M (2%) above budget. Total year end expenditures are projected to at budget.
- To date, DBI salary and fringe budget is 46% spent. Total year end salary and fringe expenditures are projected to be on budget pending guidance from the Mayor's Office regarding the hiring freeze announced 1/9/25.

Fiscal Year 24-25 Revenue

Category	Budget	YTD Actuals	YTD %	Projected	Projected Surplus / (Deficit)
Service Charges	48,737,361	27,131,580	56%	48,737,361	-
Payments from Other Departments	170,991	43,813	26%	170,991	-
Interest Income	1,262,379	-	0%	1,262,379	-
Apartment/Hotel License Fees	12,083,145	6,539,883	54%	13,483,145	1,400,000
Other Revenues	594,125	2,290	0%	594,125	-
General Fund Support	5,000,000	2,500,000	50%	5,000,000	-
Operating Total	67,848,001	36,217,567	53%	69,248,001	1,400,000
Peer Review Reimbursement	1,250,000	142,331			
Mandated Programs	163,555	160,445			
Fines, Penalties & Settlements	650,000	273,649			
Use of Reserves	19,105,742	-			
Sources Total	89,017,298	36,793,992			

Fiscal Year 24-25 Expenditure

Category	Budget	YTD Actuals	YTD %	Projected	Projected Surplus / (Deficit)
Salaries	43,698,166	20,315,749	46%	43,698,166	-
Benefits	17,593,102	8,214,300	47%	17,593,102	-
City Overhead	457,525	457,525	100%	457,525	-
Professional Services and Licenses	4,443,672	890,678	20%	4,443,672	-
Supplies	675,540	126,413	19%	675,540	-
City Grant Program	4,800,000	909,337	19%	4,800,000	-
Services Of Other Depts	19,275,662	4,350,809	23%	19,275,662	-
Operating Total	90,943,667	35,264,811	39%	90,943,667	-
Continuing Projects	11,952,137	220,527			
Other	69,060	67,100			
Uses Total	12,021,197	287,627			

Fiscal Year 24-25 Permit Volume and Valuation

- Total number of permits YTD is the same as this same period last year
- Total valuation YTD is 4% lower than this same period last year

Permit valuation	Values			
	FY24 Permits	FY25 Permits	FY24 Valuation	FY25 Valuation
\$0 - 2,000	1,702	1,730	772,734	841,862
\$2,001 - 50,000	7,012	7,051	132,088,686	131,727,563
\$50,001 - 200,000	1,830	1,807	180,193,975	176,507,923
\$200,001 - 500,000	408	455	132,889,063	144,966,665
\$500,001 - 1,000,000	143	141	104,532,820	103,913,204
\$1,000,001 - 5,000,000	109	144	206,114,317	277,059,919
\$5,000,001 - 50,000,000	15	14	249,504,197	184,461,158
\$50,000,001 - 100,000,000	5	4	326,134,228	260,971,776
\$100,000,001-200,000,000	-	-		-
\$200,000,001+	-	-		-
Grand Total	11,224	11,346	1,332,230,020	1,280,450,069



THANK YOU