BIC Regular Meeting
of
March 15, 2023

Agenda Item 14c

DBI Finance Update

Building Inspection Commission – March 15, 2023

March 2023 Report – Revenue

- 67% of the year has elapsed, and fee revenue is 58% collected
- Based on actual revenues collected for the first 8 months, year-end revenue is projected at $54.7M, 6% lower than budgeted. Projections will be reassessed at 9 months
- Interest & Investment Income actuals will post by year-end by the Controller's Office

March 2023 Report – Revenue Table

FY 2022-23 Revenue

Fund Group	Account Description	2022 Budget	2022 Actuals	2023 Budget	2023 YTD Actuals	YTD %	2023 Projected Operating	Projected Operating Surplus / (Deficit)
Operating	Charges for Services	41,798,097	50,683,926	49,295,163	29,478,645	60%	45,318,956	(3,976,207)
	Expenditure Recovery	110,069	93,647	219,693	71,305	32%	219,693	-
	Interest & Investment Income	2,500,000	675,662	1,422,127	-	0%	1,335,168	(86,959)
	Licenses, Permits,& Franchises	6,334,098	6,923,616	6,937,815	3,976,798	57%	7,470,751	532,936
	Other Revenues	-	10,678	-	6,913	100%	4,793	4,793
	Transfers In	300,000	300,000	325,000	243,750	75%	325,000	-
Operating Total		**51,042,264**	**58,687,530**	**58,199,798**	**33,777,411**	**58%**	**54,674,361**	**(3,525,436)**
Non-Operating		154,266	153,364	140,590	179,834			
Revenue Total		**51,196,530**	**58,840,894**	**58,340,388**	**33,957,097**			

March 2023 Report – Expenditure

- Expenditures are trending at 53% spent year to date
- YTD salary and fringe actuals are trending 64%, slightly above budget
- Based on actual expenditures for the first 8 months, year-end expenditures are projected at $87.1M, 4% lower than budgeted.

March 2023 Report – Expenditure Table

FY 2022-23 Expenditure

Fund Group	Account Description	2022 Budget	2022 Actuals	2023 Budget	2023 YTD Actuals	YTD %	2023 Projected Operating	Projected Operating Surplus / (Deficit)
Operating	Salaries	35,007,069	35,006,876	37,487,568	23,975,468	64%	37,686,219	(198,651)
	Mandatory Fringe Benefits	16,173,027	16,087,978	16,403,444	10,513,138	64%	16,590,841	(187,397)
	Overhead and Allocations	1,426,525	684,273	1,087,245	344,993	32%	1,087,245	-
	Non-Personnel Services	6,747,736	1,935,403	7,331,529	1,197,775	16%	3,663,876	3,667,653
	Materials & Supplies	593,311	265,344	763,622	228,127	30%	539,711	223,911
	City Grant Program	5,730,801	4,447,841	6,342,266	1,897,967	30%	6,342,266	-
	Equipment	249,862	62,116	187,746	-	0%	187,746	-
	Performing Work Orders	13,534	-	16,422	-	0%	16,422	-
	Services Of Other Depts	26,013,316	22,251,184	20,990,024	9,446,574	45%	20,990,024	-
Operating Total		**91,955,181**	**80,741,016**	**90,609,866**	**47,604,041**	**53%**	**87,104,351**	(3,505,515)
Non-Operating		20,070,202	4,289,640	25,365,511	1,661,409			
Other		201,959	-	451,959	29,236			
Expenditures Total		**112,227,343**	**85,030,656**	**116,427,337**	**49,294,686**			

March 2023 Report – Permits

- YTD number of permits is 10% lower than last year
- YTD valuation is 1% lower than last year

March 2023 Report – Permit Table

Year to date

Permit valuation	Values FY22 Permits	FY23 Permits	FY22 Valuation	FY23 Valuation
$0 - 2,000	2,071	2,004	963,007	934,391
$2,001 - 50,000	9,629	8,257	182,122,844	153,088,270
$50,001 - 200,000	2,117	2,104	218,901,715	210,873,424
$200,001 - 500,000	518	487	166,603,475	156,761,250
$500,001 - 1,000,000	205	186	154,483,177	139,808,806
$1,000,001 - 5,000,000	131	136	274,955,924	271,613,788
$5,000,001 - 50,000,000	26	22	395,415,989	275,681,320
$50,000,001 - 100,000,000	4	3	278,127,000	258,800,000
$100,000,001-200,000,000	1	2	130,240,000	308,000,000
$200,000,001+	-	-		-
Grand Total	**14,702**	**13,201**	**1,801,813,129**	**1,775,561,249**

THANK YOU