

***Regular Meeting
of the
Building Inspection Commission***

June 18, 2025

Agenda Item 6e

DBI Finance Update

Building Inspection Commission – June 18, 2025

Fiscal Year 24-25 Finance Update

- 92% (11 months) of the fiscal year have elapsed.
- To date, DBI has collected 109% of FY25 budgeted *Charges for Services* revenue.

Year-end projections:

- Based on actuals collected for the first eleven months, total year-end revenues are projected to be \$73.6M, \$5.8M (8.5%) above budget. Total year-end expenditures are projected to be \$89.5M, \$1.5M (2%) below budget.
- To date, DBI salary and fringe budget is 88% 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

| | | Budget | YTD Actuals | YTD % | Projected | Projected Surplus / (Deficit) |
|------------------------|---------------------------------|-------------------|-------------------|-------------|-------------------|-------------------------------|
| Operating | Service Charges | 48,737,361 | 52,991,271 | 109% | 55,139,328 | 6,401,967 |
| | Payments from Other Departments | 170,991 | 123,986 | 73% | 152,285 | (18,706) |
| | Interest Income | 1,262,379 | 1,652,417 | 131% | 1,262,379 | - |
| | Apartment/Hotel License Fees | 12,083,145 | 11,445,085 | 95% | 12,083,145 | - |
| | Other Revenues | 594,125 | 7,981 | 1% | 7,148 | (586,977) |
| | General Fund Support | 5,000,000 | 5,000,000 | 100% | 5,000,000 | - |
| Operating Total | Operating Total | 67,848,001 | 71,220,740 | 105% | 73,644,285 | 5,796,284 |
| Non-Operating | Peer Review Reimbursement | 1,250,000 | 142,614 | | | |
| | Mandated Programs | 163,555 | 210,146 | | | |
| | Fines, Penalties & Settlements | 650,000 | 1,869,401 | | | |
| | Use of Reserves | 19,105,742 | - | | | |
| Revenue Total | Sources Total | 89,017,298 | 73,442,902 | | | |

Fiscal Year 24-25 Expenditure

| Category | Budget | YTD Actuals | YTD % | Projected | Projected Surplus / (Deficit) |
|------------------------------------|-------------------|-------------------|------------|-------------------|-------------------------------|
| Salaries | 43,698,166 | 38,487,157 | 88.1% | 43,698,166 | - |
| Benefits | 17,593,102 | 15,844,380 | 90% | 17,593,102 | - |
| City Overhead | 457,525 | 457,525 | 100% | 457,525 | - |
| Professional Services and Licenses | 4,443,672 | 2,006,746 | 45% | 3,223,994 | 1,219,678 |
| Supplies | 675,540 | 226,509 | 34% | 675,540 | - |
| City Grant Program | 4,800,000 | 2,483,904 | 52% | 4,800,000 | - |
| Services Of Other Depts | 19,275,662 | 11,357,554 | 59% | 19,033,116 | 242,546 |
| Operating Total | 90,943,667 | 70,863,776 | 78% | 89,481,443 | 1,462,224 |
| Continuing Projects | 888,032 | 427,757 | | | |
| Other | 69,060 | 67,100 | | | |
| Uses Total | 957,092 | 494,857 | | | |

Fiscal Year 24-25 Permit Volume and Valuation

- Total number of permits YTD is 1% lower than the same period last year.
- Total valuation YTD is 4% higher than the same period last year.

| Permit valuation | Values | | | |
|----------------------------|---------------|---------------|----------------------|----------------------|
| | FY24 Permits | FY25 Permits | FY24 Valuation | FY25 Valuation |
| \$0 - 2,000 | 3,398 | 3,188 | 1,457,385 | 1,485,509 |
| \$2,001 - 50,000 | 12,734 | 12,619 | 242,517,293 | 235,619,826 |
| \$50,001 - 200,000 | 3,279 | 3,273 | 322,626,173 | 320,641,484 |
| \$200,001 - 500,000 | 729 | 865 | 234,254,189 | 278,366,316 |
| \$500,001 - 1,000,000 | 273 | 275 | 197,116,974 | 202,130,394 |
| \$1,000,001 - 5,000,000 | 203 | 240 | 395,814,803 | 457,668,696 |
| \$5,000,001 - 50,000,000 | 24 | 28 | 400,414,787 | 365,489,508 |
| \$50,000,001 - 100,000,000 | 6 | 6 | 385,134,228 | 408,436,226 |
| \$100,000,001-200,000,000 | - | - | | - |
| \$200,000,001+ | - | - | | - |
| Grand Total | 20,646 | 20,494 | 2,179,335,833 | 2,269,837,959 |



THANK YOU