



# Monthly Financial Report

## July 2019

Prepared by: Finance Department

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To: Mayor and Town Council  
Via: Kirk Blouin, Town Manager  
From: Jane Le Clainche, Finance Director  
Date: August 16, 2019  
Subject: Monthly Financial Report – Results July 31, 2019

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This Monthly Financial Report provides an overview of the Town of Palm Beach's financial activities for the period ending July 31, 2019, ten months of activity representing 83.3% of the fiscal year.

Highlights include:

- ✓ Total General Fund Revenues to date are 98.2% of budget compared to 91.0% at the same time last year.
- ✓ Total General Fund Expenditures to date are 80.8% of the budget compared to 79.6% at the same time last year.
- ✓ Marina Enterprise Fund Revenues to date are 96.4% of budget compared to 107.0% at the same time last year.
- ✓ Marina Enterprise Fund Expenditures to date are 67.3% of budget compared to 63.1% at the same time last year.
- ✓ Golf Enterprise Fund Revenues to date are 77.5% of budget compared to 87.0% at the same time last year.
- ✓ Golf Enterprise Fund Expenditures to date are 68.5% of budget compared to 82.0% at the same time last year.

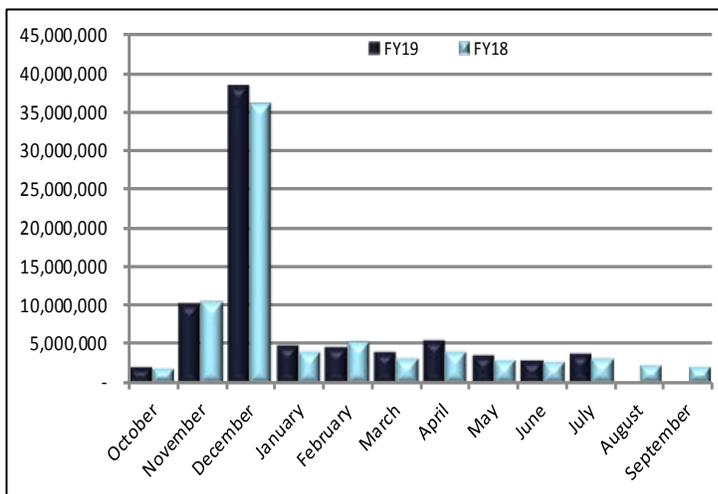
The report includes an analysis of the General Fund major revenue sources and a General Fund expenditure analysis by Department and by type. In addition, the Recreation Enterprise Fund revenue and expenditure summary is included, as well as revenue and expenditure summary information for other selected funds.

### General Fund Revenues

General Fund Revenues For the Period Ended July 31, 2019 (83% of FY2019)								
	FY2019 Budget	FY2019 YTD Actual	% Budget vs. Actual	FY2018 Budget	FY2018 YTD Actual	% Budget vs. Actual	FY2018 Actual	% Budget vs. Actual
Ad Valorem Taxes	54,210,963	54,848,307	101.2%	51,470,500	52,225,515	101.5%	52,282,254	101.6%
Sales, Use and Fuel Taxes	352,000	266,041	75.6%	338,000	263,496	78.0%	347,820	102.9%
Utility Service Taxes	5,955,000	4,613,673	77.5%	5,812,000	4,531,436	78.0%	5,795,377	99.7%
Business Tax Receipts	750,000	892,540	119.0%	730,600	833,806	114.1%	771,499	105.6%
Building Permits	6,944,000	8,478,527	122.1%	6,471,875	7,196,338	111.2%	8,739,628	135.0%
Franchise Fees	2,290,000	1,499,395	65.5%	2,275,000	1,537,365	67.6%	2,249,067	98.9%
Other Licenses, Fees and Permits	650,108	988,730	152.1%	527,500	481,378	91.3%	600,080	113.8%
Federal and Local Grants	32,755	62,428	190.6%	145,250	346,622	238.6%	379,572	261.3%
State Shared Revenues	1,028,500	816,928	79.4%	1,025,200	783,595	76.4%	1,002,841	97.8%
Shared Revenues from Other Local Units	15,000	9,055	60.4%	15,000	9,981	66.5%	24,202	161.3%
Public Safety Fees	1,408,000	1,851,864	131.5%	1,471,300	1,254,345	85.3%	1,416,643	96.3%
Physical Environment Fees	1,361,108	1,168,536	85.9%	1,348,100	1,175,291	87.2%	1,177,602	87.4%
Transportation Fees	1,127,800	1,067,852	94.7%	1,084,500	979,655	90.3%	1,127,251	103.9%
Culture and Recreation	412,050	334,319	81.1%	-	-	0.0%	-	0.0%
Other Charges for Services	86,600	80,546	93.0%	39,750	37,116	93.4%	42,094	105.9%
Judgments and Fines	986,000	572,160	58.0%	981,800	806,366	82.1%	757,699	77.2%
Violations of Local Ordinances	185,000	319,675	172.8%	157,000	307,370	195.8%	310,845	198.0%
Interest and Other Earnings	828,000	802,698	96.9%	581,858	559,745	96.2%	702,261	120.7%
Rents and Royalties	36,964	17,996	48.7%	36,000	17,420	48.4%	34,840	96.8%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	348,000	558,506	160.5%	327,000	320,103	97.9%	349,337	106.8%
Interfund Transfers	3,458,370	1,739,651	50.3%	6,659,334	487,500	7.3%	585,000	8.8%
<b>Total Revenues</b>	<b>82,466,218</b>	<b>80,989,427</b>	<b>98.2%</b>	<b>81,497,567</b>	<b>74,154,443</b>	<b>91.0%</b>	<b>78,695,909</b>	<b>96.6%</b>

### Monthly Total Revenue Comparison

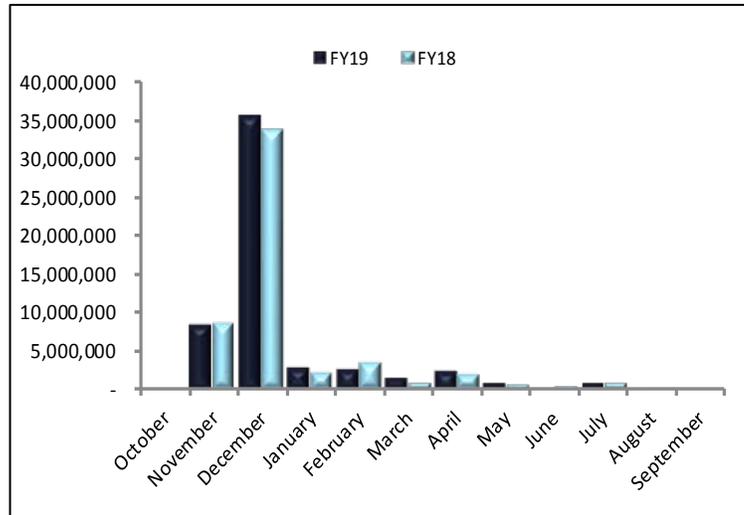
	FY2019	FY2018	Difference
October	2,198,563	1,893,808	304,755
November	10,333,457	10,455,591	(122,134)
December	38,196,814	35,949,737	2,247,077
January	5,061,253	4,075,333	985,920
February	4,850,484	5,407,912	(557,428)
March	4,090,189	3,264,461	825,728
April	5,660,471	4,146,362	1,514,109
May	3,617,370	2,981,984	635,386
June	3,008,070	2,757,424	250,647
July	3,972,314	3,221,830	750,484
August		2,328,633	
September		2,208,550	
<b>Total</b>	<b>80,988,985</b>	<b>78,691,625</b>	<b>6,834,543</b>



## Major Revenue Analysis

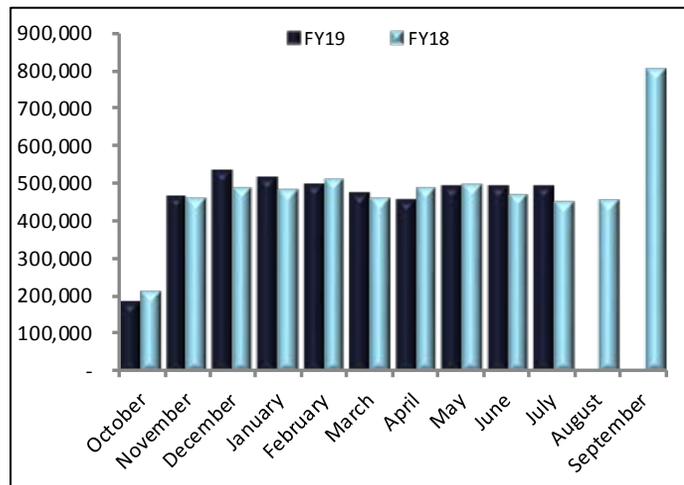
### Property Tax

	FY2019	FY2018	Difference
October	-	-	0
November	8,432,878	8,562,558	(129,680)
December	35,562,670	33,758,491	1,804,179
January	2,780,576	2,066,054	714,522
February	2,507,031	3,452,328	(945,297)
March	1,393,977	848,093	545,884
April	2,308,469	1,927,439	381,031
May	733,529	551,743	181,786
June	262,633	318,178	(55,545)
July	866,543	740,631	125,912
August		56,738	
September			
<b>Total</b>	<b>54,848,307</b>	<b>52,282,254</b>	<b>2,622,792</b>



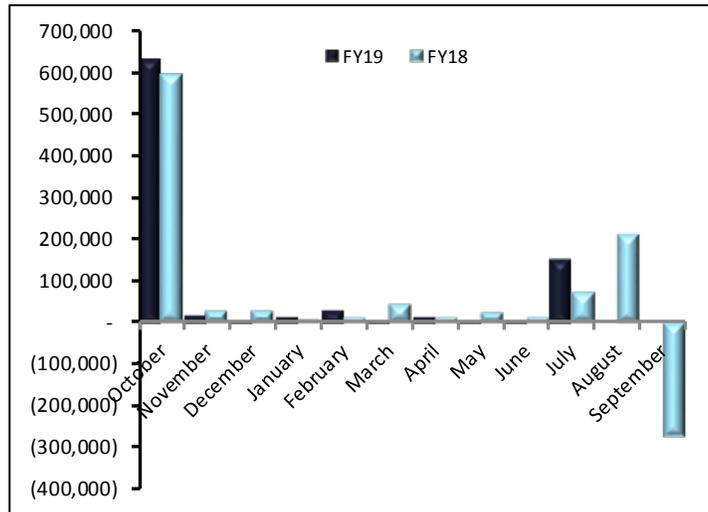
### Utility Services Tax

	FY2019	FY2018	Difference
October	184,841	214,464	(29,623)
November	467,514	459,640	7,874
December	535,071	487,585	47,486
January	518,118	486,400	31,718
February	496,538	512,162	(15,623)
March	473,466	462,119	11,347
April	457,557	487,256	(29,699)
May	494,916	497,639	(2,724)
June	492,808	471,426	21,382
July	492,844	452,746	40,098
August		458,399	
September		805,542	
<b>Total</b>	<b>4,613,673</b>	<b>5,795,377</b>	<b>82,237</b>



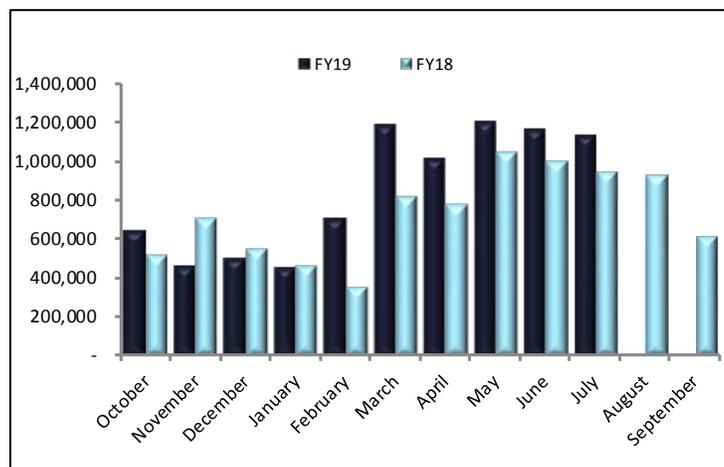
## Business Tax Receipts

	FY2019	FY2018	Difference
October	628,890	591,539	37,350
November	21,055	26,486	(5,431)
December	6,909	28,120	(21,211)
January	13,969	8,142	5,827
February	31,271	11,709	19,562
March	6,355	42,994	(36,639)
April	14,265	11,164	3,102
May	8,631	25,736	(17,105)
June	7,494	13,182	(5,688)
July	153,701	74,733	78,968
August		211,082	
September		(273,390)	
<b>Total</b>	<b>892,540</b>	<b>771,498</b>	<b>58,734</b>



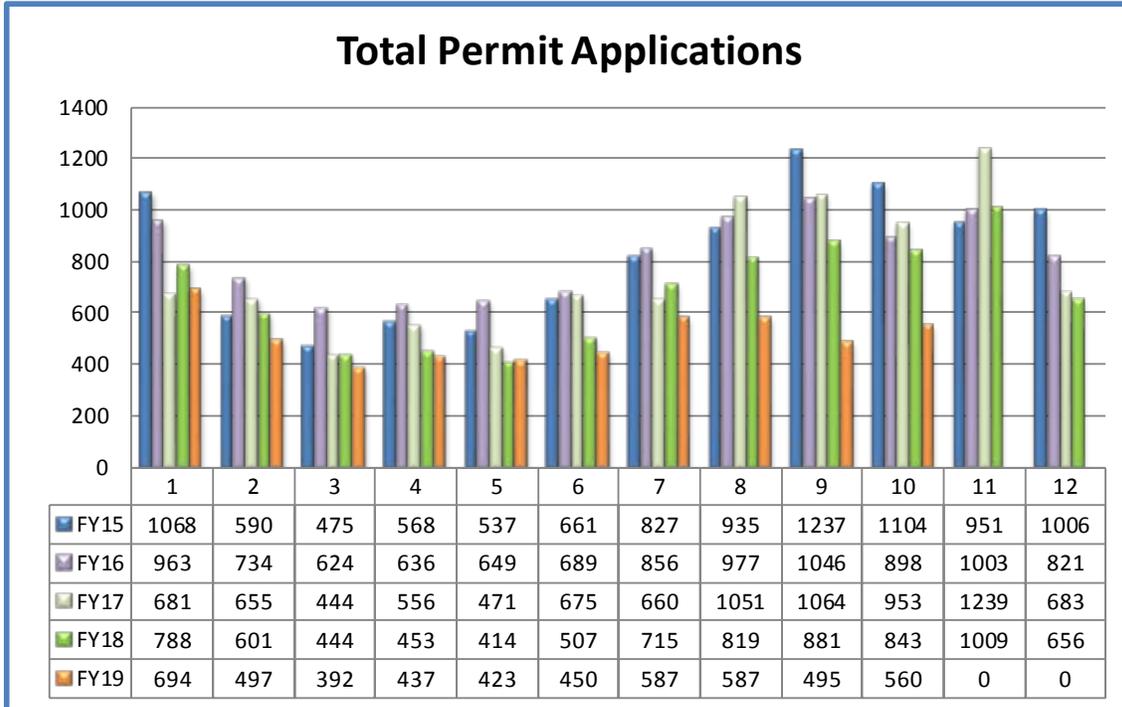
## Building Permits

	FY2019	FY2018	Difference
October	645,209	518,171	127,038
November	465,398	711,395	(245,997)
December	505,595	554,509	(48,914)
January	456,678	466,195	(9,517)
February	708,296	354,485	353,811
March	1,187,120	821,312	365,808
April	1,013,928	778,357	235,571
May	1,204,684	1,048,610	156,075
June	1,165,953	998,992	166,961
July	1,137,959	944,312	193,648
August		925,984	
September		617,306	
<b>Total</b>	<b>8,490,821</b>	<b>8,739,628</b>	<b>1,294,483</b>

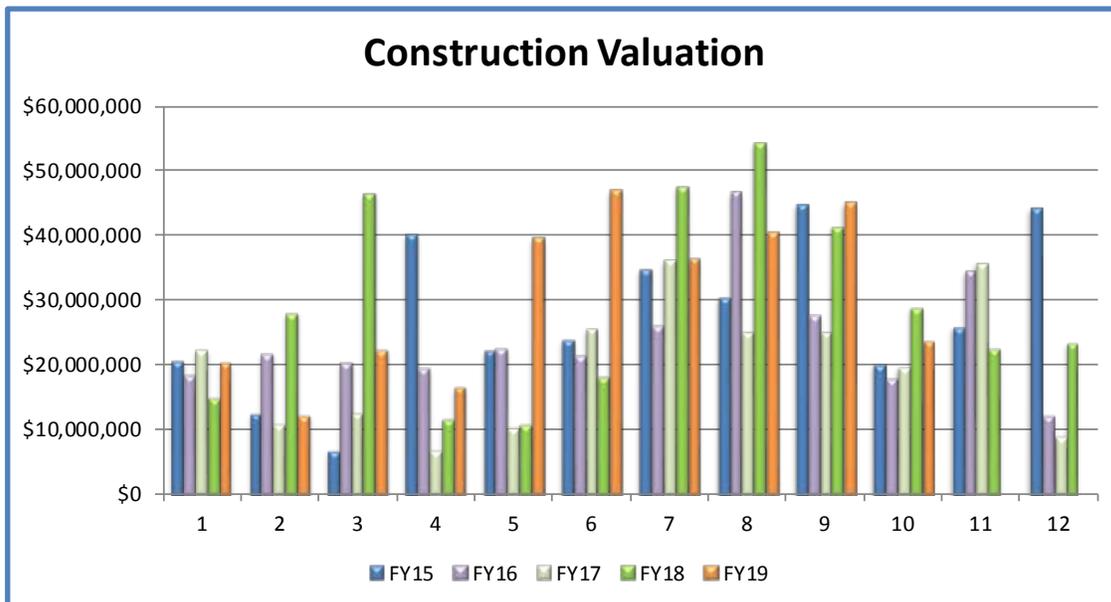


### Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY15 through year-to-date FY19.

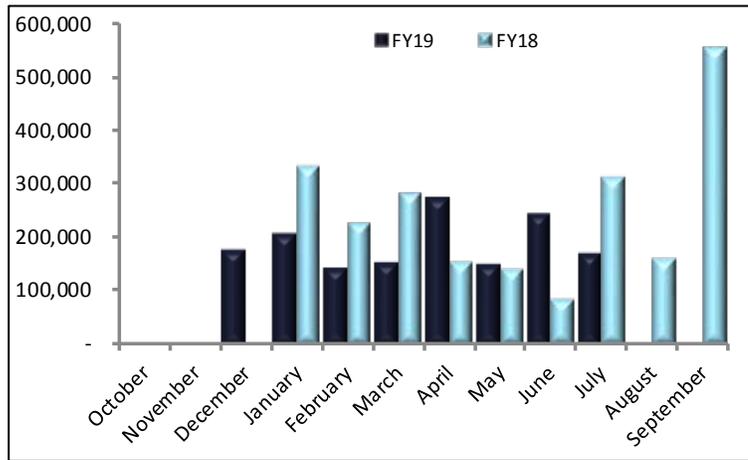


The total construction valuation trend by month is shown in the chart below for FY15 through year-to-date FY19.



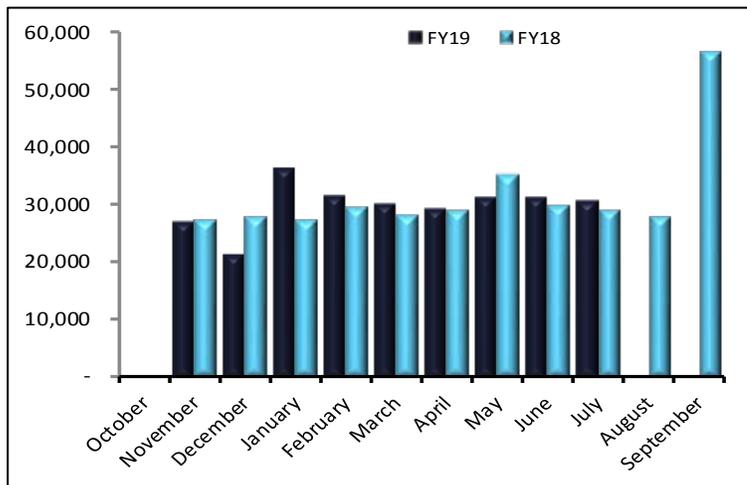
## Franchise Fees

	FY2019	FY2018	Difference
October		-	-
November		-	-
December	175,298	-	175,298
January	203,333	332,287	(128,954)
February	142,100	226,284	(84,184)
March	153,099	282,397	(129,298)
April	268,343	153,453	114,890
May	148,451	142,530	5,921
June	241,416	86,867	154,549
July	167,356	313,548	(146,192)
August		159,934	
September		551,768	
<b>Total</b>	<b>1,499,395</b>	<b>2,249,067</b>	<b>(37,970)</b>



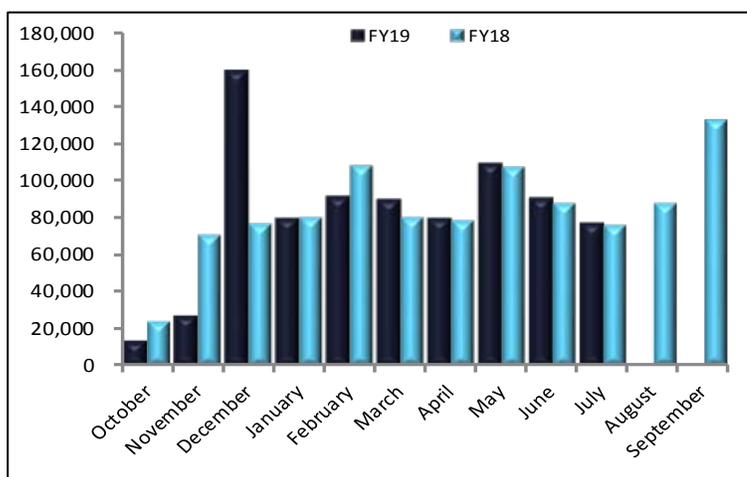
## Local Option Gas Taxes

	FY2019	FY2018	Difference
October	-	-	0
November	26,830	27,474	(643)
December	21,196	27,779	(6,583)
January	35,908	27,381	8,527
February	31,316	29,566	1,750
March	29,761	28,153	1,608
April	28,877	29,018	(141)
May	31,007	35,226	(4,219)
June	30,852	29,765	1,088
July	30,293	29,134	1,159
August		27,872	
September		56,452	
<b>Total</b>	<b>266,041</b>	<b>347,819</b>	<b>2,545</b>



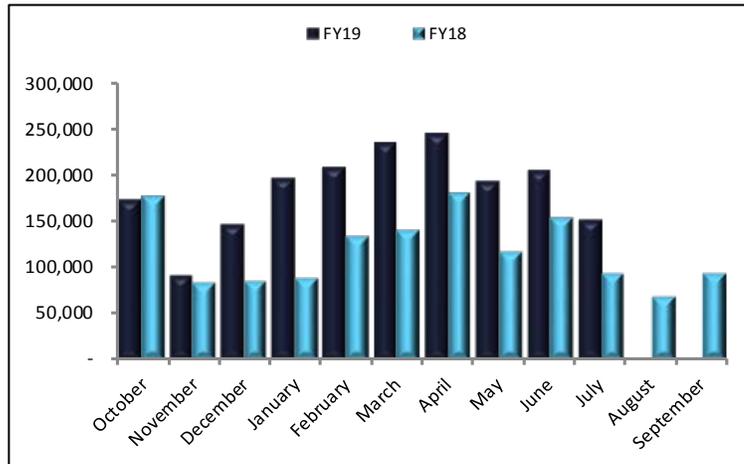
## State Shared Revenue

	FY2019	FY2018	Difference
October	13,777	23,171	(9,393)
November	26,573	70,279	(43,706)
December	159,042	75,855	83,187
January	79,415	79,378	37
February	91,378	107,893	(16,515)
March	89,939	79,442	10,496
April	79,343	78,249	1,094
May	109,531	106,724	2,808
June	90,918	87,085	3,832
July	77,012	75,520	1,493
August		87,459	
September		131,786	
<b>Total</b>	<b>816,928</b>	<b>1,002,841</b>	<b>33,333</b>



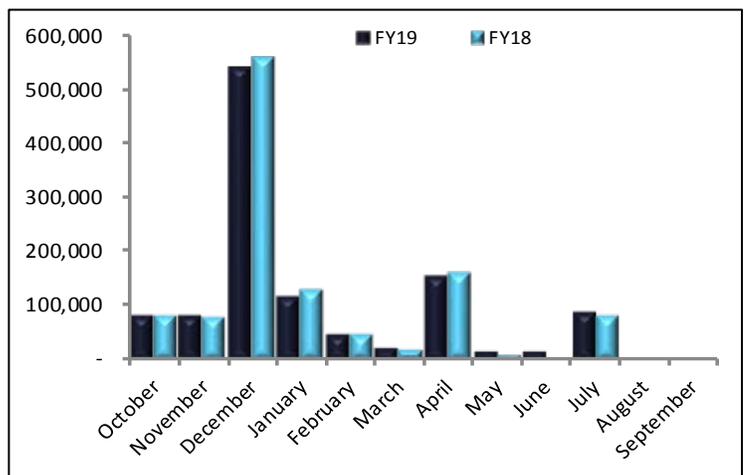
## Public Safety Revenue

	FY2019	FY2018	Difference
October	173,855	177,366	(3,510)
November	91,934	83,810	8,124
December	147,761	84,951	62,810
January	198,104	89,052	109,053
February	208,823	134,255	74,567
March	235,228	140,118	95,110
April	245,301	180,004	65,297
May	193,506	117,011	76,496
June	205,379	154,149	51,230
July	151,608	93,630	57,977
August		68,204	
September		94,094	
<b>Total</b>	<b>1,851,499</b>	<b>1,416,644</b>	<b>597,154</b>



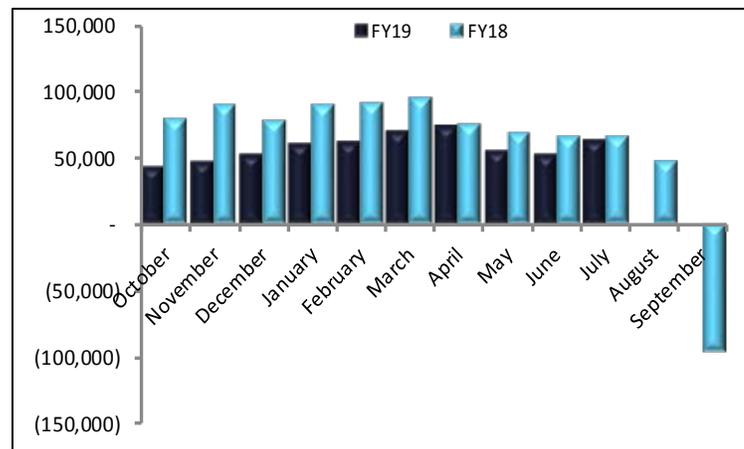
## Physical Environment

	FY2019	FY2018	Difference
October	83,249	81,652	1,597
November	82,888	78,506	4,382
December	538,315	557,289	(18,974)
January	116,074	131,768	(15,694)
February	48,196	48,852	(657)
March	22,471	18,927	3,545
April	156,265	161,018	(4,753)
May	14,541	10,402	4,139
June	16,038	4,189	11,849
July	90,199	82,688	7,511
August		792	
September			
<b>Total</b>	<b>1,168,236</b>	<b>1,176,083</b>	<b>(7,055)</b>



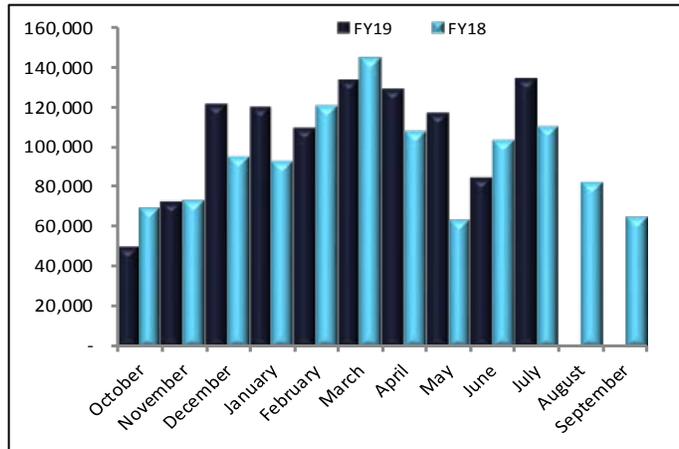
## Fine Revenue

	FY2019	FY2018	Difference
October	42,471	80,488	(38,017)
November	47,409	90,845	(43,436)
December	51,829	78,116	(26,287)
January	60,003	90,355	(30,352)
February	61,213	92,201	(30,989)
March	69,283	95,216	(25,932)
April	73,024	76,320	(3,295)
May	54,895	69,704	(14,810)
June	52,132	66,487	(14,355)
July	62,501	66,633	(4,132)
August		47,957	
September		(96,624)	
<b>Total</b>	<b>574,762</b>	<b>757,699</b>	<b>(231,604)</b>



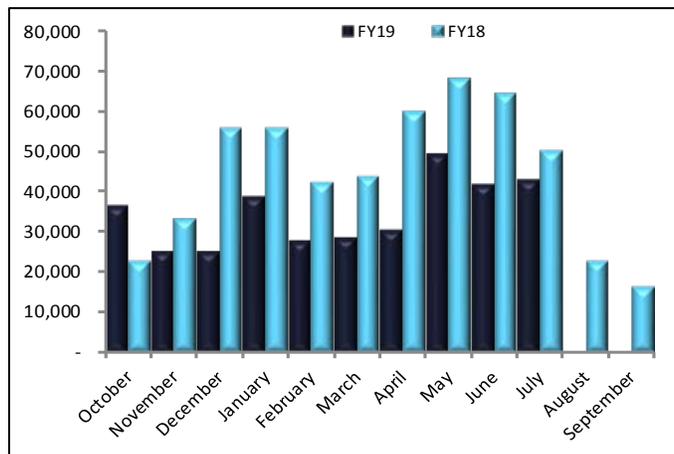
## Parking Meter Revenue

	FY2019	FY2018	Difference
October	50,069	69,777	(19,709)
November	72,365	73,152	(787)
December	120,819	94,795	26,024
January	119,482	92,578	26,904
February	109,406	120,485	(11,080)
March	132,955	144,518	(11,563)
April	128,130	107,480	20,650
May	116,257	63,866	52,392
June	84,450	103,148	(18,698)
July	133,920	109,857	24,063
August		82,234	
September		65,364	
<b>Total</b>	<b>1,067,852</b>	<b>1,127,253</b>	<b>88,197</b>



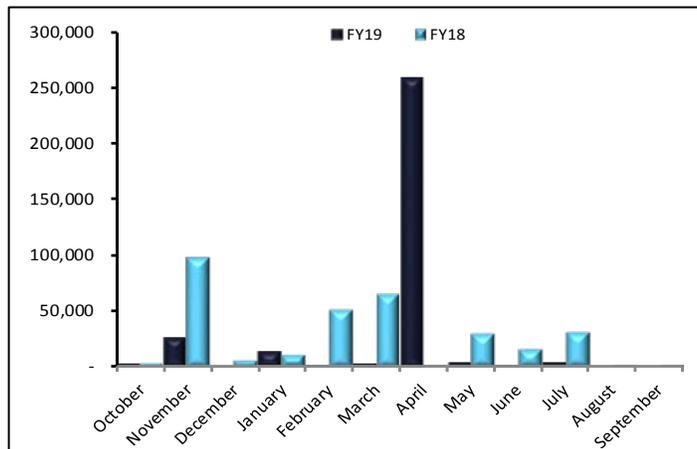
## Recreation Fees

	FY2019	FY2018	Difference
October	36,252	22,754	13,499
November	24,953	33,409	(8,456)
December	25,145	55,838	(30,692)
January	38,416	55,634	(17,218)
February	27,635	42,312	(14,677)
March	28,483	43,674	(15,191)
April	30,086	59,648	(29,562)
May	48,987	68,023	(19,036)
June	41,381	64,096	(22,714)
July	42,445	49,875	(7,430)
August		22,666	
September		16,595	
<b>Total</b>	<b>343,783</b>	<b>534,522</b>	<b>(151,477)</b>



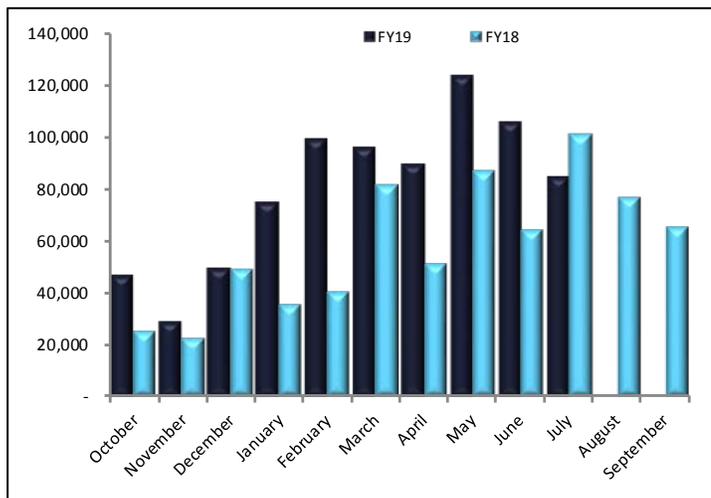
## Code Enforcement Fine Revenue

	FY2019	FY2018	Difference
October	2,550	3,200	(650)
November	26,675	96,475	(69,800)
December	1,175	5,050	(3,875)
January	14,500	10,400	4,100
February	2,125	50,900	(48,775)
March	2,625	64,100	(61,475)
April	259,739	1,525	258,214
May	3,850	29,120	(25,270)
June	2,175	15,775	(13,600)
July	4,700	30,825	(26,125)
August		1,425	
September		2,050	
<b>Total</b>	<b>320,114</b>	<b>310,845</b>	<b>12,744</b>



### Interest and Investment Income

	FY2019	FY2018	Difference
October	46,969	25,528	21,440
November	29,276	22,924	6,352
December	49,997	49,093	905
January	75,112	35,548	39,564
February	99,811	40,747	59,064
March	96,450	81,660	14,790
April	89,865	51,348	38,517
May	123,931	87,164	36,767
June	106,068	64,309	41,758
July	85,219	101,423	(16,204)
August		76,848	
September		65,669	
<b>Total</b>	<b>802,698</b>	<b>702,262</b>	<b>242,953</b>



### Investment Report Highlights through May 2019:

- Total Investments (Surplus Funds and Bond Proceeds): \$198,774,513
- Total Fiscal Year-to-Date Investment Income (All Funds): \$3,649,602
- Long-Term Core Investment Total Fiscal YTD Return: 0.22% Benchmark -0.35%

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	4.36%	1.66%
FMIvT 1 – 3 Year Bond Fund	3.64%	1.69%
FMIvT 0 – 2 Year Bond Fund	2.81%	1.63%
PFM Money Market Fund	2.20%	N/A
Certificates of Deposit	2.10%	N/A



## General Fund Expenditures

**General Fund Comparison of Expenditures  
Expenditures by Department  
For the Period Ended July 31, 2019  
(83% of FY2019)**

	FY2019 Budget	FY2019 YTD Actual	% Budget vs. Actual	FY2018 Budget	FY2018 YTD Actual	% Budget vs. Actual	FY2018 Actual	% Budget vs. Actual
Legislative	157,500	111,801	71.0%	157,500	126,063	80.0%	154,451	98.1%
General Government	1,087,297	792,151	72.9%	929,596	840,705	90.4%	941,280	101.3%
Town Manager	780,128	590,443	75.7%	798,492	739,840	92.7%	939,460	117.7%
Advice and Litigation	589,791	583,690	99.0%	578,788	689,556	119.1%	981,810	169.6%
Information Systems	2,578,125	2,045,396	79.3%	2,599,005	1,993,961	76.7%	2,328,241	89.6%
Human Resources	837,154	577,013	68.9%	892,580	527,965	59.2%	662,869	74.3%
Town Clerk	312,626	251,704	80.5%	358,385	260,963	72.8%	316,934	88.4%
Finance	1,711,405	1,362,163	79.6%	1,793,071	1,368,115	76.3%	1,682,242	93.8%
Planning, Zoning & Building	4,158,060	3,030,265	72.9%	4,333,309	3,173,889	73.2%	4,044,891	93.3%
Recreation	1,148,710	713,460	62.1%	-	-	0.0%	-	0.0%
Library	345,058	345,058	100.0%	335,008	335,008	100.0%	335,008	100.0%
Fire-Rescue	13,249,533	10,475,480	79.1%	13,319,134	10,292,053	77.3%	12,765,139	95.8%
Police	14,739,935	11,809,430	80.1%	14,908,617	11,424,251	76.6%	13,988,385	93.8%
Public Works	15,338,592	12,099,181	78.9%	15,710,717	12,212,620	77.7%	15,332,161	97.6%
Emergency Management	-	-	0.0%	61,004	37,595	61.6%	37,595	61.6%
<b>Transfers:</b>								
Capital Improvement Fund	2,200,000	1,833,333	83.3%	2,118,024	1,765,020	83.3%	2,118,024	100.0%
Coastal Protection Fund	7,349,124	6,124,270	83.3%	7,410,300	6,175,250	83.3%	7,410,300	100.0%
Transfer to Retirement Fund	6,860,000	6,860,000	100.0%	4,759,016	4,759,016	100.0%	4,759,016	0.0%
Transfer to Underground Utilit	135,000	112,500	83.3%	-	-	0.0%	-	0.0%
Debt Service Fund	5,994,738	4,995,615	83.3%	5,982,331	4,985,276	83.3%	5,982,331	100.0%
OPEB Trust Fund	435,383	362,819	83.3%	960,000	800,000	83.3%	960,000	100.0%
Risk Insurance Fund	1,898,059	1,581,872	83.3%	1,828,475	1,545,285	84.5%	1,849,419	101.1%
Contingency	560,000	0	0.0%	655,877	0	0.0%	0	0.0%
<b>Total</b>	<b>82,466,218</b>	<b>66,657,645</b>	<b>80.8%</b>	<b>80,489,229</b>	<b>64,052,431</b>	<b>79.6%</b>	<b>77,589,556</b>	<b>96.4%</b>

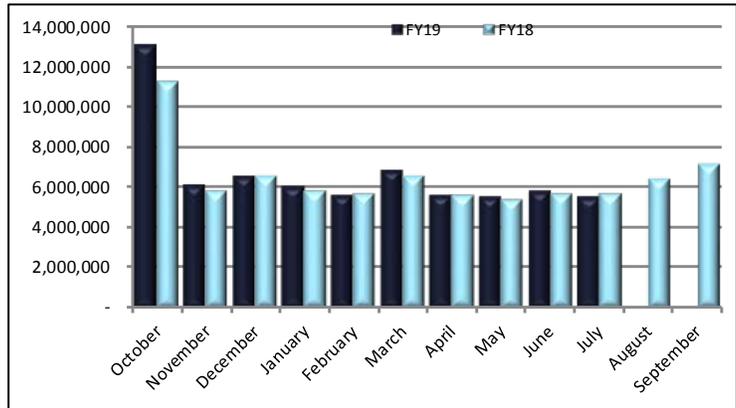
**General Fund Comparison of Expenditures  
Expenditures by Type**

	FY2019 Budget	FY2019 YTD Actual	% Budget vs. Actual	FY2018 Budget	FY2018 YTD Actual	% Budget vs. Actual	FY2018 Actual	% Budget vs. Actual
Salaries and Wages	26,200,355	19,536,107	74.6%	26,001,862	18,883,439	72.6%	23,764,069	91.4%
Pension Benefits	9,648,558	8,040,465	83.3%	9,527,616	7,939,680	83.3%	9,527,616	100.0%
Other Employee Benefits	7,094,515	5,755,367	81.1%	7,844,571	6,409,374	81.7%	7,550,911	96.3%
Contractual	10,000,741	9,748,823	97.5%	9,617,449	9,434,888	98.1%	11,836,217	123.1%
Commodities	1,775,363	1,257,781	70.8%	1,949,093	1,329,699	68.2%	1,754,012	90.0%
Capital Outlay	2,404,707	2,066,518	85.9%	2,459,607	2,035,782	82.8%	2,552,052	103.8%
Contingency	560,000	0	0.0%	655,877	0	0.0%	0	0.0%
Other	24,781,979	20,252,584	81.7%	22,433,154	18,019,570	80.3%	20,604,679	91.8%
<b>Total</b>	<b>82,466,218</b>	<b>66,657,645</b>	<b>80.8%</b>	<b>80,489,229</b>	<b>64,052,431</b>	<b>79.6%</b>	<b>77,589,556</b>	<b>96.4%</b>

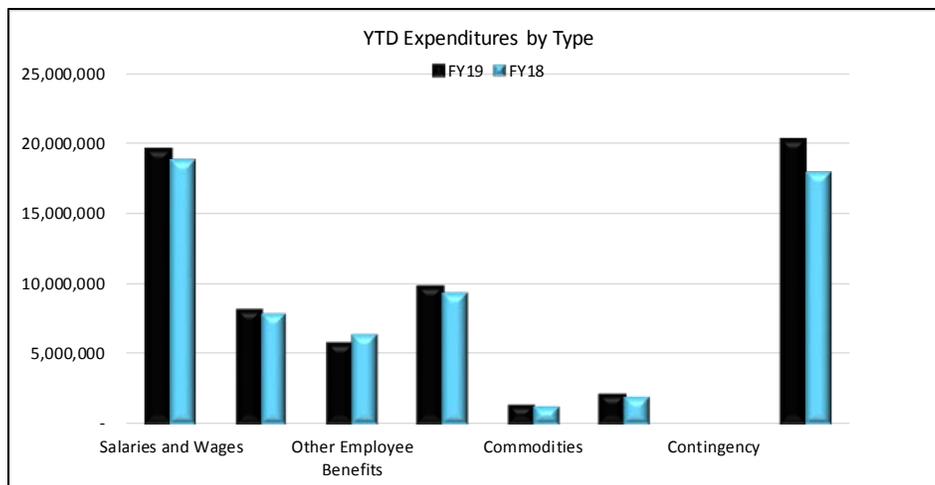
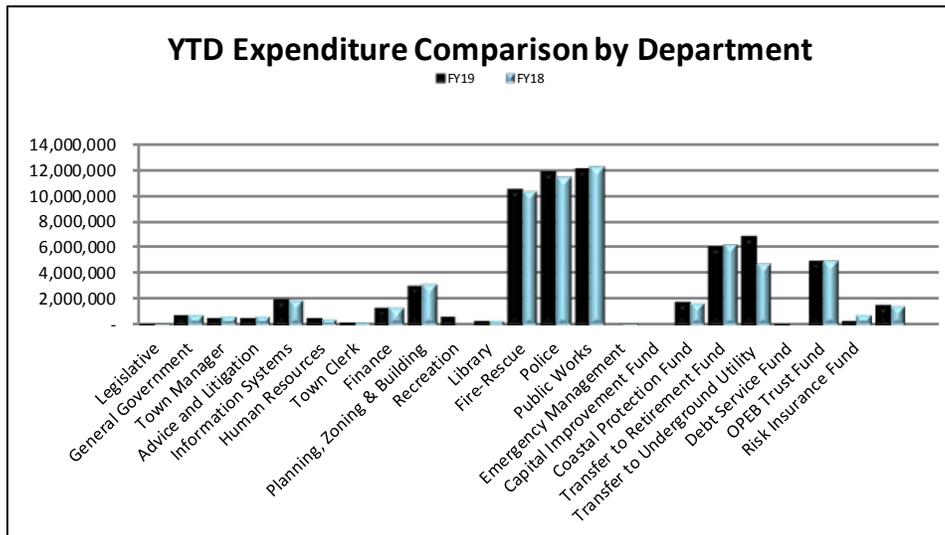


### Monthly Total Expenditure Comparison

	FY2019	FY2018	Difference
October	13,007,015	11,189,680	1,817,335
November	6,136,800	5,799,920	336,880
December	6,547,765	6,577,151	(29,386)
January	6,016,902	5,825,764	191,139
February	5,617,783	5,657,803	(40,020)
March	6,822,371	6,590,119	232,252
April	5,595,371	5,645,319	(49,948)
May	5,540,303	5,396,273	144,030
June	5,826,258	5,687,317	138,941
July	5,564,088	5,683,085	(118,997)
August		6,428,855	
September		7,108,270	
<b>Total</b>	<b>66,674,655</b>	<b>77,589,556</b>	<b>2,622,224</b>



### General Fund YTD Expenditure Comparison



Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
July 31, 2019								
	Budget FY2019	YTD Actual 2019	% Budget vs Actual	Budget FY2018	YTD Actual 2018	% Budget vs Actual	Actual 2018	% Budget
<b>Revenues</b>								
Annual Slip Rental	3,654,694	3,225,326	88.25%	2,989,300	3,110,377	104.05%	3,080,118	103.04%
Transient Slip Rental	698,899	670,913	96.00%	500,000	664,946	132.99%	684,250	136.85%
Electricity	275,150	179,205	65.13%	250,000	253,641	101.46%	266,257	106.50%
Waiting List Application Fee	3,500	3,000	85.71%	3,200	2,800	87.50%	3,200	100.00%
Maintenance and Improvement Fee	52,243	8,493	16.26%	75,000	46,937	62.58%	49,437	65.92%
Ice Sales	1,500	924	61.60%	1,400	1,120	80.00%	1,124	80.25%
Sales Tax Commissions	300	233	77.57%	300	240	80.00%	240	80.00%
Investment Income	1,000	430,032	43003.24%	14,400	22,761	158.06%	63,516	441.08%
Miscellaneous Revenue	1,000	152	15.21%	500	8	1.60%	8	1.60%
<b>Total Revenues</b>	<b>4,688,286</b>	<b>4,518,278</b>	<b>96.37%</b>	<b>3,834,100</b>	<b>4,102,829</b>	<b>107.01%</b>	<b>4,148,150</b>	<b>108.19%</b>
<b>Expenditures</b>								
Salaries and Wages	248,934	166,600	66.93%	169,698	120,640	71.09%	157,772	92.97%
Employee Benefits	98,751	81,635	82.67%	76,498	62,603	81.84%	76,362	99.82%
Contractual	754,300	621,740	82.43%	719,450	607,014	84.37%	703,334	97.76%
Commodities	11,600	9,220	79.48%	13,700	2,306	16.83%	3,863	28.20%
Depreciation	457,435	-	0.00%	463,470	-	0.00%	463,470	100.00%
Capital Expenses	40,000	37,735	94.34%	210,439	132,294	62.87%	149,300	70.95%
Contingency	55,679	-	0.00%	-	-	-	-	-
Transfer to the General Fund	1,282,160	1,068,467	83.33%	585,000	487,500	83.33%	585,000	100.00%
<b>Total Expenditures</b>	<b>2,948,859</b>	<b>1,985,397</b>	<b>67.33%</b>	<b>2,238,255</b>	<b>1,412,356</b>	<b>63.10%</b>	<b>2,139,101</b>	<b>95.57%</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>1,739,427</b>	<b>2,532,881</b>		<b>1,595,845</b>	<b>2,690,473</b>		<b>2,009,049</b>	
<b>Town Docks Project</b>	<b>1,776,316</b>	<b>682,984</b>		<b>1,700,000</b>	<b>-</b>		<b>-</b>	
<b>Total Revenues over/(under) Expenditures</b>	<b>(36,889)</b>	<b>1,849,897</b>		<b>(104,155)</b>	<b>2,690,473</b>		<b>2,009,049</b>	
<b>% of Fiscal Year Completed: 83%</b>								



Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida  
Golf Enterprise Fund Revenue and Expenditure Report  
July 31, 2019

	Budget FY2019	YTD Actual 2019	% Budget vs Actual	Budget FY2018	YTD Actual 2018	% Budget vs Actual	Actual 2018	% Budget
<b>Revenues</b>								
Golf Pass Fees	31,000	15,286	49.31%	41,300	19,064	46.16%	20,314	49.19%
Greens Fees	915,500	926,594	101.21%	803,000	828,028	103.12%	879,470	109.52%
Food and Beverage Sales	455,000	407,170	89.49%	467,000	390,955	83.72%	443,152	94.89%
Golf Riding Cart Rental	282,000	313,962	111.33%	308,500	273,706	88.72%	302,868	98.17%
Golf Pull Cart Rental	43,000	33,413	77.71%	41,500	35,991	86.73%	37,356	90.02%
Driving Range Fees	95,000	110,248	116.05%	97,000	93,416	96.31%	104,658	107.89%
Golf Outings	65,000	68,408	105.24%	65,000	50,083	77.05%	53,841	82.83%
Town Tournaments	4,500	1,106	24.58%	7,500	3,672	48.96%	3,716	49.55%
Merchandise Sales	180,000	187,405	104.11%	178,000	152,983	85.95%	166,648	93.62%
Electricity Sales	5,000	3,962	79.23%	4,200	4,123	98.17%	4,123	98.17%
Town Share Golf Teaching Services	37,000	38,516	104.10%	35,000	28,846	82.42%	32,075	91.64%
Golf Pro Administrative Fee	17,000	3,695	21.74%	15,000	13,250	88.33%	15,750	105.00%
Golf Maintenance and Improvement Fee	120,000	107,402	89.50%	99,000	98,913	99.91%	110,226	111.34%
Gift Certificates Sales - Net Redemptions	14,000	4,365	31.18%	3,000	9,130	304.33%	9,114	303.80%
Club Rentals	69,000	73,547	106.59%	57,000	59,168	103.80%	64,725	113.55%
Sales Tax Commissions	150	300	200.00%	300	300	100.00%	360	120.00%
Investment Income	-	3,631	0.00%	0	0	0.00%	0	0.00%
Use of Reserves	634,504	0	0.00%	149,170	0	0.00%	57,553	0.00%
Miscellaneous Revenue	3,500	4,115	117.58%	-	319	0.00%	569	0.00%
<b>Total Revenues</b>	<b>2,971,154</b>	<b>2,303,125</b>	<b>77.52%</b>	<b>2,371,470</b>	<b>2,061,948</b>	<b>86.95%</b>	<b>2,306,519</b>	<b>97.26%</b>
<b>Expenditures</b>								
Salaries and Wages	565,932	362,301	64.02%	459,015	386,769	84.26%	480,080	104.59%
Employee Benefits	248,179	207,487	83.60%	232,576	203,819	87.64%	239,807	103.11%
Contractual	530,350	434,372	81.90%	505,504	383,173	75.80%	502,763	99.46%
Commodities	309,650	232,003	74.92%	285,998	218,923	76.55%	261,653	91.49%
Capital Equipment	138,500	127,545	92.09%	59,770	59,770	100.00%	59,770	100.00%
Use of M&I Reserves	355,634	132,105	37.15%	149,170	51,687	34.65%	57,553	38.58%
Debt Service - Par 3	199,338	166,115	83.33%	198,263	165,219	83.33%	198,263	100.00%
Depreciation	366,915	255,511	69.64%	355,232	370,838	104.39%	355,232	100.00%
Contingency	89,630	-	0.00%	-	-	0.00%	-	0.00%
Transfer to the General Fund	25,000	20,833	83.33%	0	0	0.00%	0	0.00%
<b>Total Expenditures</b>	<b>2,829,128</b>	<b>1,938,271</b>	<b>68.51%</b>	<b>2,245,528</b>	<b>1,840,200</b>	<b>81.95%</b>	<b>2,155,121</b>	<b>95.97%</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>142,026</b>	<b>364,854</b>		<b>125,942</b>	<b>221,749</b>		<b>151,398</b>	
<b>% of Fiscal Year Completed: 83%</b>								



### Other Funds

Revenue and Expenditure comparisons for select funds are presented in the chart below.

Revenue and Expenditure Comparison of Select Funds							
Select Funds	Revenues			Expenditures			Net
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget	YTD Actual
2010A Debt Service	6,939,182	5,622,776	81.0%	6,939,182	6,928,702	99.8%	(1,305,926)
2010B Debt Service	713,763	724,279	101.5%	713,763	710,399	99.5%	13,880
Self Insurance - Risk	5,346,644	2,151,223	40.2%	5,346,644	2,153,459	40.3%	(2,237)
Self Insurance - Health	5,069,593	4,193,640	82.7%	5,069,593	2,664,732	52.6%	1,528,908
Equipment Replacement	2,962,990	2,844,409	96.0%	2,962,990	1,646,304	55.6%	1,198,105
<b>Total</b>	<b>21,032,172</b>	<b>15,536,328</b>	<b>73.9%</b>	<b>21,032,172</b>	<b>14,103,597</b>	<b>67.1%</b>	<b>1,432,731</b>

