Monthly Financial Report FY2020

January 2020

Finance Department

To: Mayor and Town Council

Via: Kirk Blouin, Town Manager

From: Jane Le Clainche, Finance Director

Date: February 12, 2020

Subject: Monthly Financial Report – Results January 31, 2020

This Monthly Financial Report provides an overview of the Town of Palm Beach's financial activities for the period ending January 31, 2020, four months of activity representing 33.3% of the fiscal year.

Highlights include:

- ✓ Total General Fund Revenues to date are 62.0% of budget compared to 58.9% at the same time last year.
- ✓ Total General Fund Expenditures to date are 29.1% of the budget compared to 30.2% at the same time last year.
- ✓ Marina Enterprise Fund Revenues to date are 86.21% of budget compared to 77.42% at the same time last year.
- ✓ Marina Enterprise Fund Expenditures to date are 13.23% of budget compared to 17.28% at the same time last year.
- ✓ Golf Enterprise Fund Revenues to date are 18.12% of budget compared to 16.29% at the same time last year.
- ✓ Golf Enterprise Fund Expenditures to date are 21.7% of budget compared to 17.81% 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 Marina and Golf Enterprise Fund revenue and expenditure summaries are included, as well as revenue and expenditure summary information for other selected funds. We have added for FY2020 additional information on budgeted full-time equivalent personnel, current vacancies and information on Town debt.

The following separate financial reports are available on the Town's website:

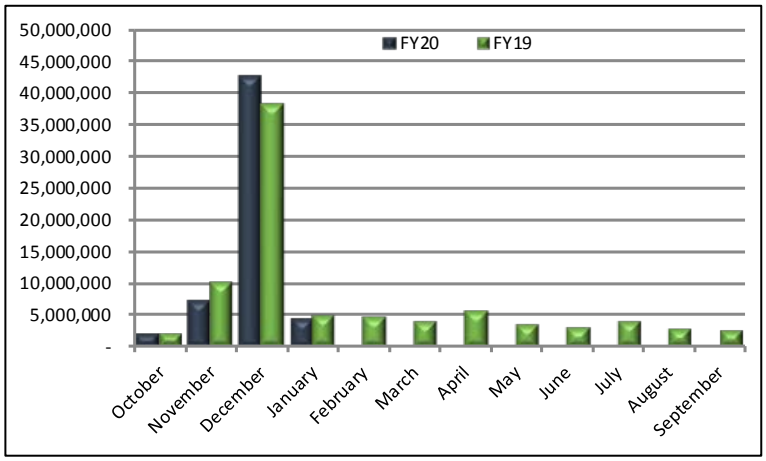
- Quarterly Financial Dashboard
- Monthly Investment Report
- Comprehensive Annual Financial Report (Audited Financial Statements)
- 1% Sales Tax Quarterly Reports
- Annual Budget Documents

General Fund Revenues

General Fund Revenues For the Period Ended January 31, 2020 (33% of FY2020)								
	FY2020 Budget	FY2020 YTD Actual	% Budget vs. Actual	FY2019 Budget	FY2019 YTD Actual	% Budget vs. Actual	FY2019 Actual	% Budget vs. Actual
Ad Valorem Taxes	55,979,439	48,120,102	86.0%	54,210,963	46,776,124	86.3%	54,883,747	101.2%
Sales, Use and Fuel Taxes	352,000	53,632	15.2%	352,000	83,935	23.8%	353,375	100.4%
Utility Service Taxes	6,107,000	1,696,824	27.8%	5,955,000	1,705,545	28.6%	5,945,986	99.8%
Business Tax Receipts	763,000	705,159	92.4%	750,000	670,823	89.4%	773,039	103.1%
Building Permits	7,008,000	2,250,356	32.1%	6,944,000	2,058,936	29.7%	9,892,112	142.5%
Franchise Fees	2,358,700	373,838	15.8%	2,290,000	378,630	16.5%	2,226,940	97.2%
Other Licenses, Fees and Permits	771,100	477,218	61.9%	650,108	402,787	62.0%	1,234,249	189.9%
Federal and Local Grants	32,700	172,280	526.8%	32,755	4,814	14.7%	195,379	596.5%
State Shared Revenues	1,046,900	243,114	23.2%	1,028,500	278,807	27.1%	1,063,200	103.4%
Shared Revenues from Other Local Units	20,000	5,842	29.2%	15,000	4,824	32.2%	23,485	156.6%
Public Safety Fees	2,468,000	652,378	26.4%	1,408,000	611,654	43.4%	2,301,067	163.4%
Physical Environment Fees	1,323,000	842,833	63.7%	1,361,108	820,526	60.3%	1,175,710	86.4%
Transportation Fees	1,386,000	370,441	26.7%	1,127,800	362,734	32.2%	1,219,460	108.1%
Culture and Recreation	1,025,599	221,937	21.6%	412,050	124,496	0.0%	364,021	0.0%
Other Charges for Services	86,600	25,960	30.0%	86,600	27,340	31.6%	92,503	106.8%
Judgments and Fines	762,000	266,179	34.9%	986,000	201,149	20.4%	581,201	58.9%
Violations of Local Ordinances	180,000	13,800	7.7%	185,000	44,900	24.3%	322,875	174.5%
Interest and Other Earnings	1,230,000	208,215	16.9%	828,000	201,354	24.3%	969,180	117.1%
Rents and Royalties	72,267	2,166	3.0%	36,964	314	0.8%	38,290	103.6%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	361,461	166,289	46.0%	348,000	334,533	96.1%	376,212	108.1%
Interfund Transfers	1,108,000	8,333	0.8%	7,052,377	695,860	9.9%	2,161,035	30.6%
Total Revenues	**84,441,766**	**56,876,895**	**67.4%**	**86,060,225**	**55,790,087**	**64.8%**	**86,193,065**	**100.2%**

Monthly Total Revenue Comparison

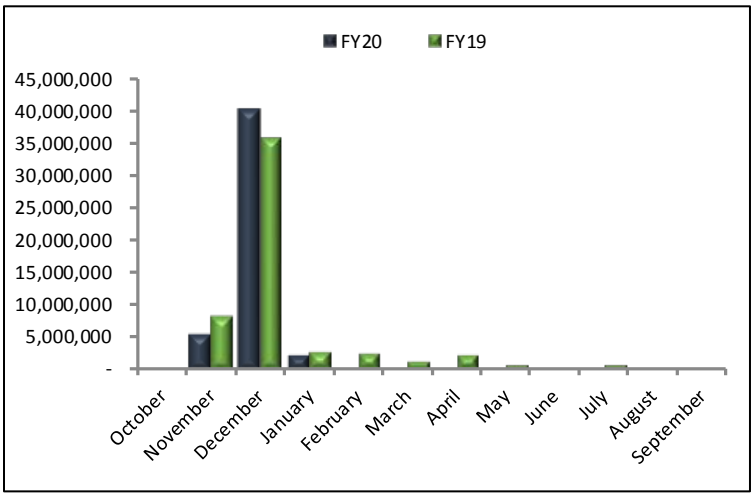
	FY2020	FY2019	Difference
October	2,085,416	2,198,563	(113,147)
November	7,352,807	10,333,457	(2,980,650)
December	42,911,974	38,196,814	4,715,160
January	4,526,698	5,061,253	(534,556)
February		4,850,484	
March		4,090,189	
April		5,660,471	
May		3,617,812	
June		3,008,070	
July		3,973,896	
August		2,748,979	
September		2,613,465	
Total	56,876,895	86,353,454	1,086,807



Major Revenue Analysis

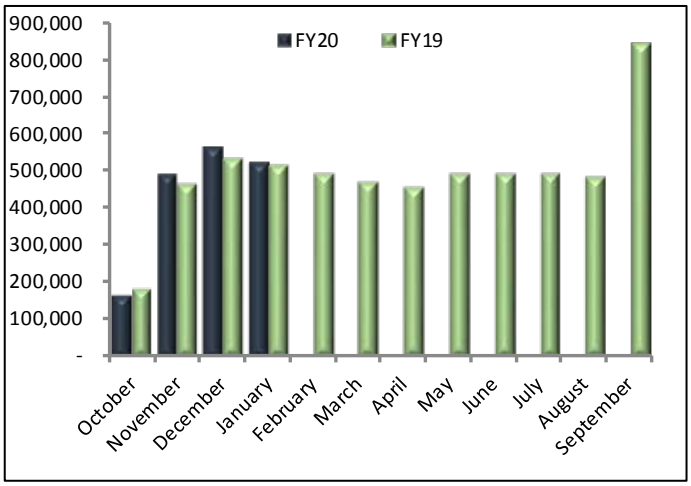
Property Tax

	FY2020	FY2019	Difference
October	-	-	0
November	5,581,951	8,432,878	(2,850,927)
December	40,213,530	35,562,670	4,650,860
January	2,324,622	2,780,576	(455,955)
February		2,507,031	
March		1,393,977	
April		2,308,469	
May		733,529	
June		262,633	
July		866,543	
August		35,440	
September			
Total	48,120,102	54,883,747	1,343,978



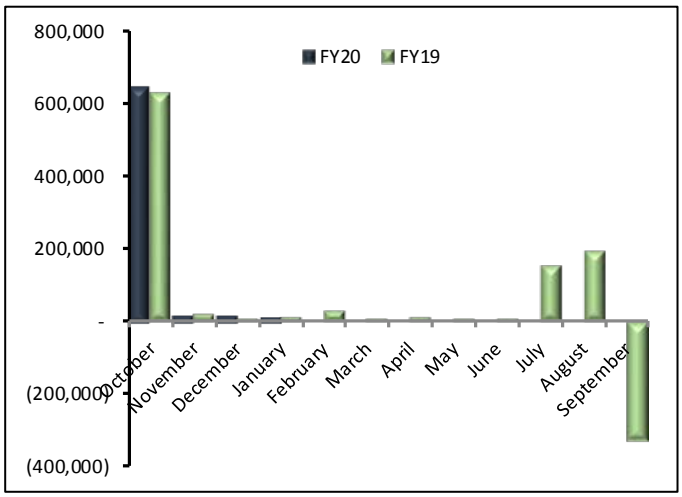
Utility Services Tax

	FY2020	FY2019	Difference
October	167,428	184,841	(17,413)
November	490,822	467,514	23,308
December	562,606	535,071	27,535
January	521,182	518,118	3,064
February		496,538	
March		473,466	
April		457,557	
May		494,916	
June		492,808	
July		492,844	
August		487,016	
September		845,297	
Total	1,742,039	5,945,986	36,494



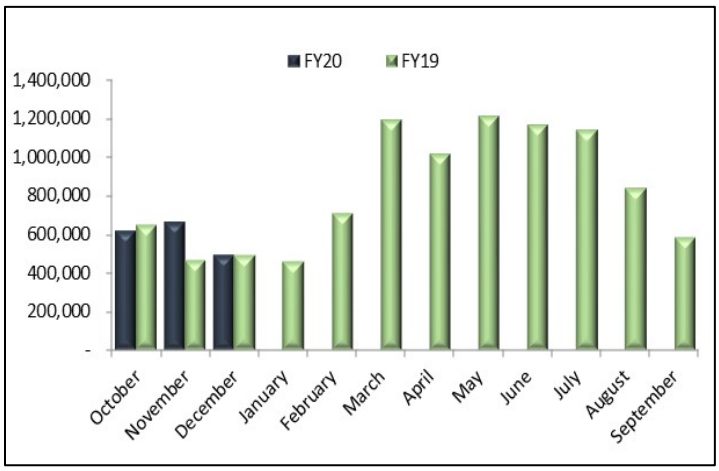
Business Tax Receipts

	FY2020	FY2019	Difference
October	648,523	628,890	19,633
November	19,992	21,055	(1,063)
December	19,440	6,909	12,531
January	17,205	13,969	3,235
February		31,271	
March		6,355	
April		14,265	
May		8,631	
June		7,494	
July		153,701	
August		195,330	
September		(329,296)	
Total	705,159	758,575	34,336



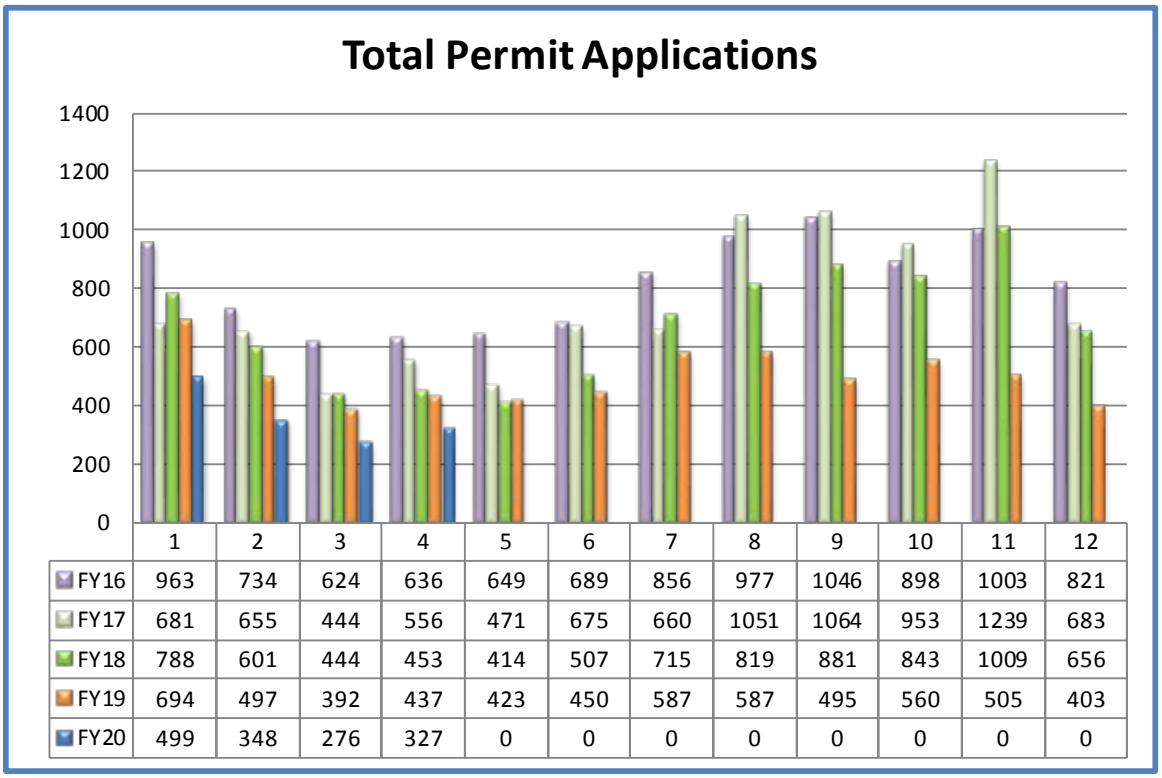
Building Permits

	FY2020	FY2019	Difference
October	615,075	645,209	(30,134)
November	658,219	465,398	192,820
December	488,362	491,651	(3,289)
January		456,678	
February		708,296	
March		1,187,120	
April		1,013,928	
May		1,205,884	
June		1,165,953	
July		1,137,959	
August		833,054	
September		579,910	
Total	1,761,656	9,891,040	159,398



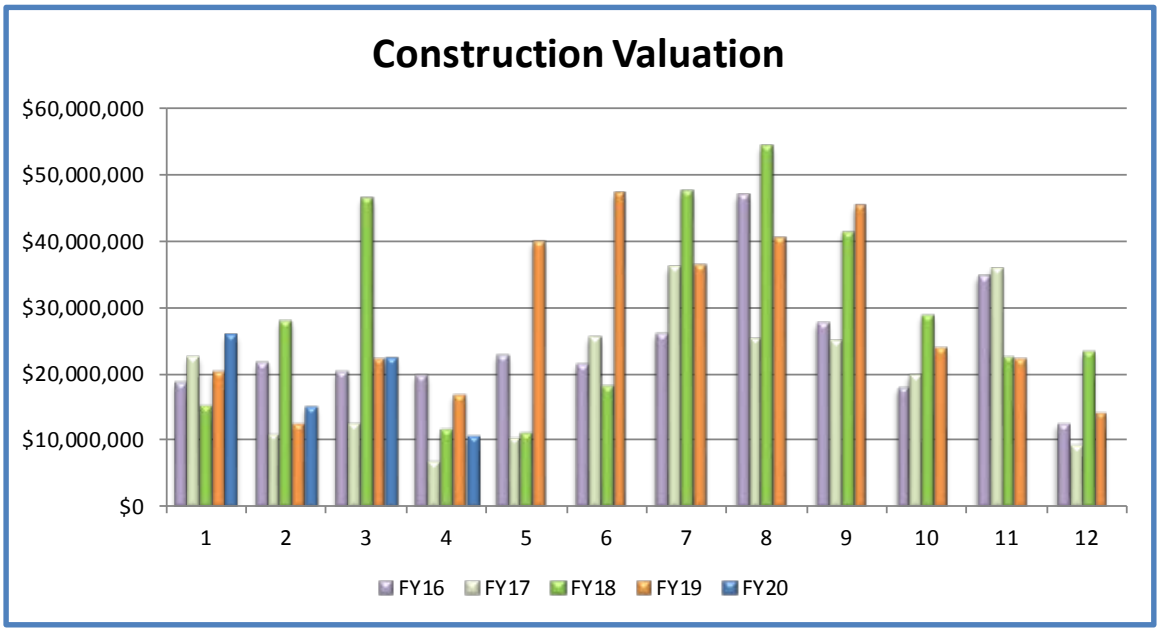
Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY16 through year-to-date FY20.



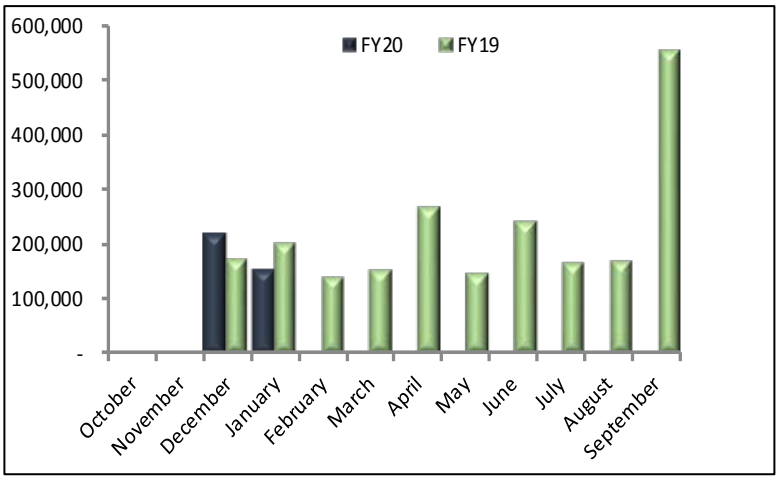
	1	2	3	4	5	6	7	8	9	10	11	12
FY16	963	734	624	636	649	689	856	977	1046	898	1003	821
FY17	681	655	444	556	471	675	660	1051	1064	953	1239	683
FY18	788	601	444	453	414	507	715	819	881	843	1009	656
FY19	694	497	392	437	423	450	587	587	495	560	505	403
FY20	499	348	276	327	0	0	0	0	0	0	0	0

The total construction valuation trend by month is shown in the chart below for FY16 through year-to-date FY20.



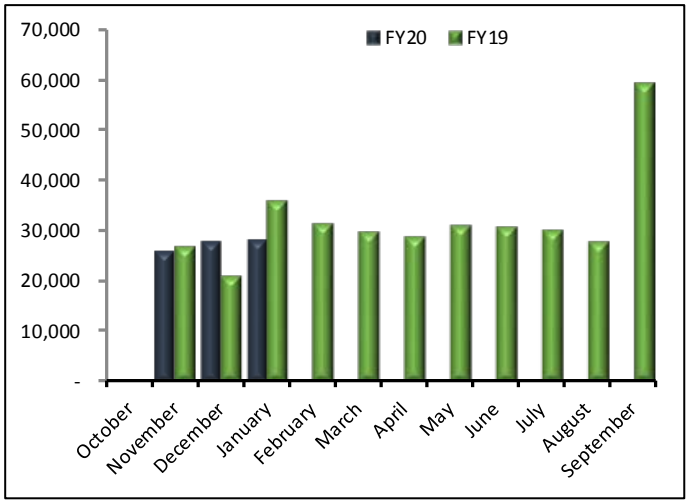
Franchise Fees

	FY2020	FY2019	Difference
October	-	-	-
November	-	-	-
December	218,764	175,298	43,466
January	155,074	203,333	(48,259)
February		142,100	
March		153,099	
April		268,343	
May		148,451	
June		241,416	
July		167,356	
August		170,871	
September		556,674	
Total	373,838	2,226,940	(4,793)



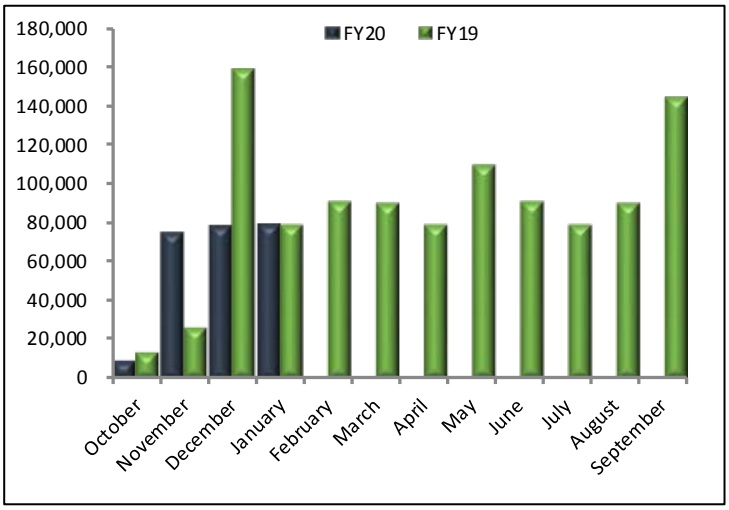
Local Option Gas Taxes

	FY2020	FY2019	Difference
October	-	-	0
November	25,827	26,830	(1,003)
December	27,805	21,196	6,609
January	28,285	35,908	(7,623)
February		31,316	
March		29,761	
April		28,877	
May		31,007	
June		30,852	
July		30,293	
August		28,019	
September		59,314	
Total	81,917	353,374	(2,017)



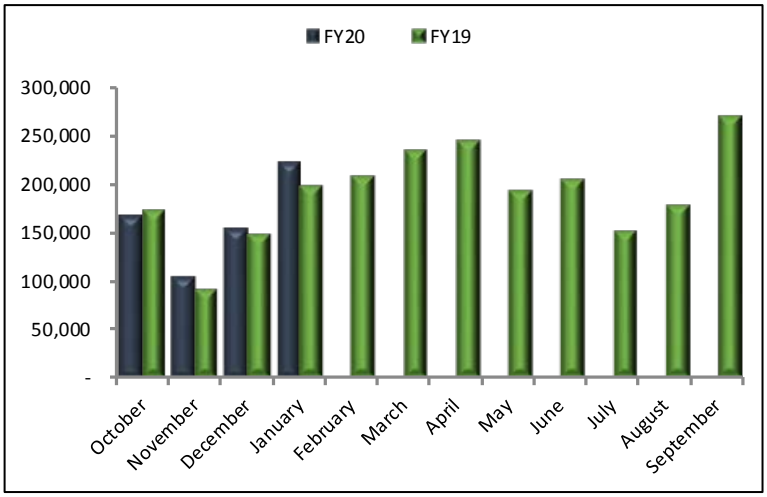
State Shared Revenue

	FY2020	FY2019	Difference
October	10,139	13,777	(3,639)
November	75,311	26,573	48,738
December	78,319	159,042	(80,723)
January	79,346	79,415	(70)
February		91,378	
March		89,939	
April		79,343	
May		109,531	
June		90,918	
July		79,270	
August		90,516	
September		144,561	
Total	243,114	1,054,264	(35,693)



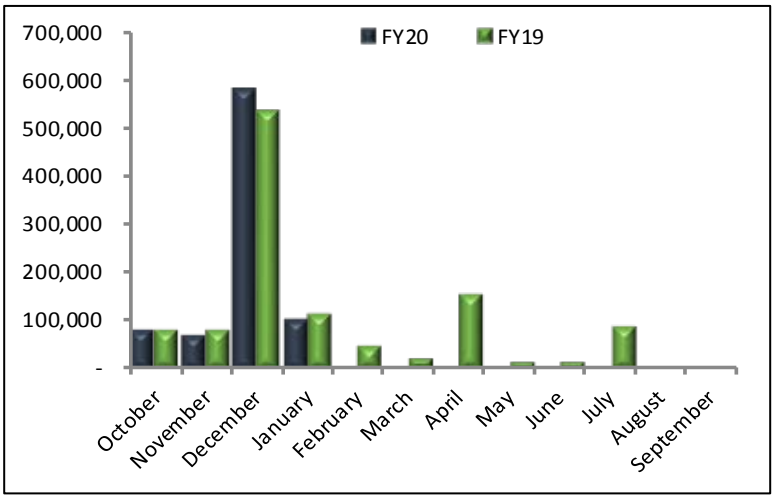
Public Safety Revenue

	FY2020	FY2019	Difference
October	167,827	173,855	(6,029)
November	105,661	91,934	13,728
December	155,230	147,761	7,469
January	223,660	198,104	25,556
February		208,823	
March		235,528	
April		245,301	
May		193,571	
June		205,379	
July		151,608	
August		179,145	
September		270,057	
Total	652,378	2,301,066	40,723



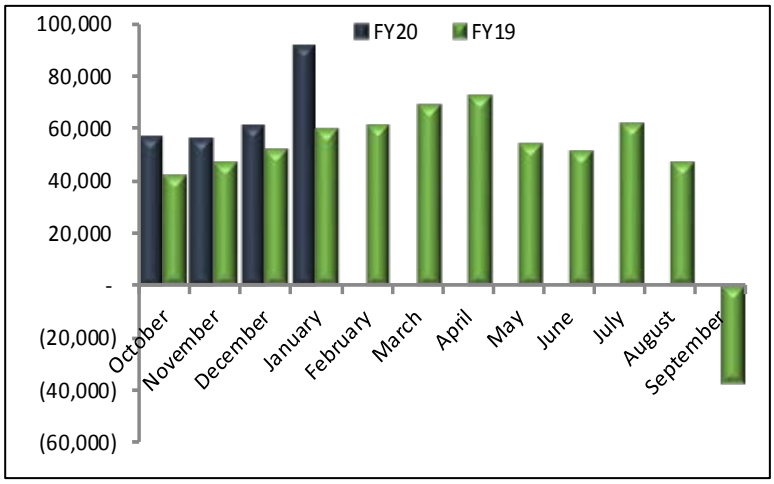
Physical Environment

	FY2020	FY2019	Difference
October	83,196	83,249	(53)
November	70,702	82,888	(12,187)
December	581,886	538,315	43,571
January	107,050	116,074	(9,024)
February		48,196	
March		22,471	
April		156,119	
May		14,541	
June		16,038	
July		90,478	
August		6,602	
September		739	
Total	842,833	1,175,711	22,307



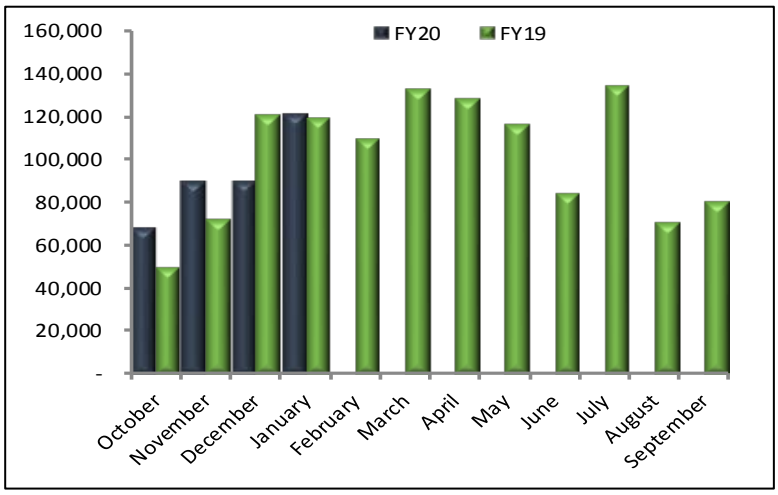
Fine Revenue

	FY2020	FY2019	Difference
October	56,687	42,471	14,216
November	56,631	46,846	9,785
December	61,405	51,829	9,575
January	91,456	60,003	31,453
February		61,213	
March		69,283	
April		72,425	
May		54,109	
June		51,479	
July		61,826	
August		47,408	
September		(37,691)	
Total	266,179	581,201	65,029



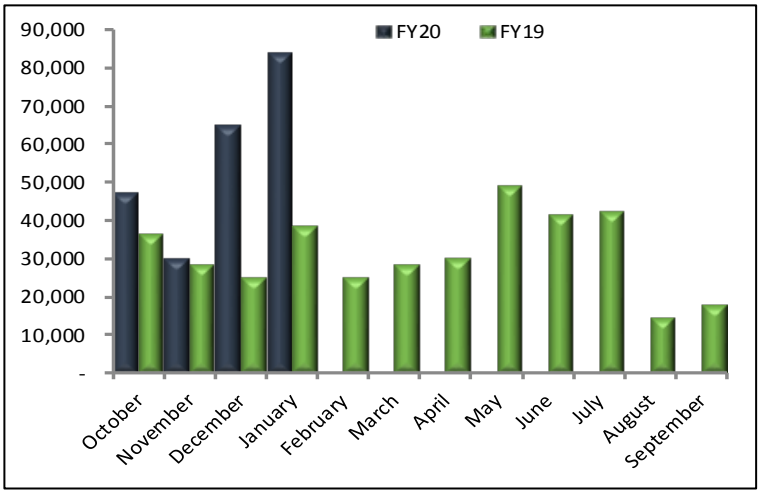
Parking Meter Revenue

	FY2020	FY2019	Difference
October	68,559	50,069	18,491
November	90,516	72,365	18,151
December	89,991	120,819	(30,829)
January	121,376	119,482	1,894
February		109,406	
March		132,955	
April		128,130	
May		116,257	
June		84,450	
July		133,920	
August		71,033	
September		80,424	
Total	370,441	1,219,309	7,707



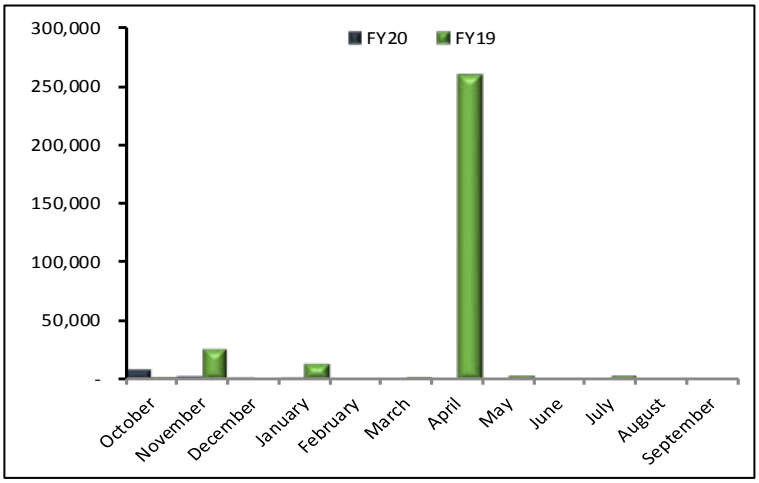
Recreation Fees

	FY2020	FY2019	Difference
October	47,287	36,252	11,034
November	30,318	28,638	1,681
December	65,089	25,145	39,944
January	84,015	38,416	45,600
February		25,191	
March		28,483	
April		30,086	
May		48,987	
June		41,381	
July		42,445	
August		14,749	
September		17,764	
Total	226,710	377,538	98,259



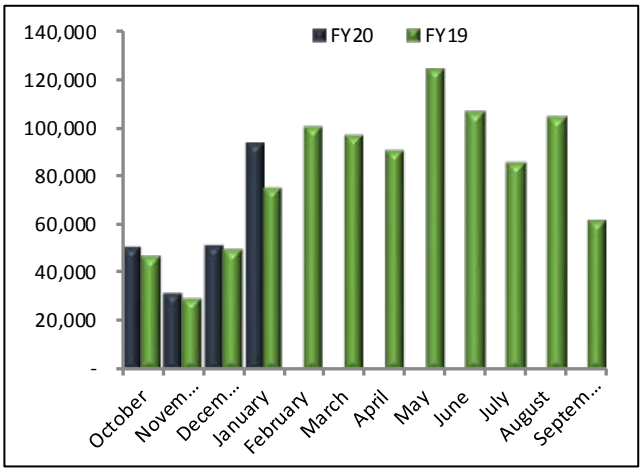
Code Enforcement Fine Revenue

	FY2020	FY2019	Difference
October	7,875	2,550	5,325
November	2,750	26,675	(23,925)
December	1,675	1,175	500
January	1,500	14,500	(13,000)
February		2,125	
March		2,625	
April		259,300	
May		3,850	
June		2,175	
July		4,700	
August		2,150	
September		1,050	
Total	13,800	322,875	(31,100)



Interest and Investment Income

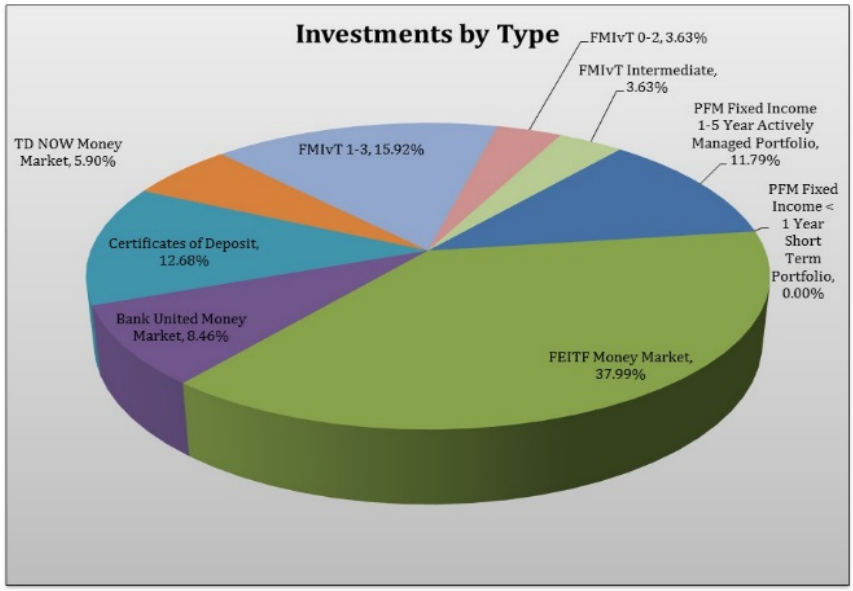
	FY2020	FY2019	Difference
October	50,322	46,969	3,354
November	31,836	29,276	2,560
December	51,071	49,997	1,074
January	92,917	75,112	17,806
February		99,811	
March		96,450	
April		90,012	
May		123,931	
June		106,068	
July		85,240	
August		104,384	
September		61,931	
Total	226,147	969,180	24,793



Investment Report Highlights through December 2019:

- Total Investments (Surplus Funds and Bond Proceeds): $166,354,800
- Total Fiscal Year-to-Date Investment Income (All Funds): $884,694
- Long-Term Core Investment Total Fiscal YTD Return: .52% Benchmark .49%

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	4.71%	2.39%
FMIvT 1 – 3 Year Bond Fund	3.73%	2.15%
FMIvT 0 – 2 Year Bond Fund	2.85%	1.98%
FMIvT Intermediate Bond Fund	5.69%	3.05%
PFM Money Market Fund	2.41%	N/A
Certificates of Deposit	2.48%	1.95%



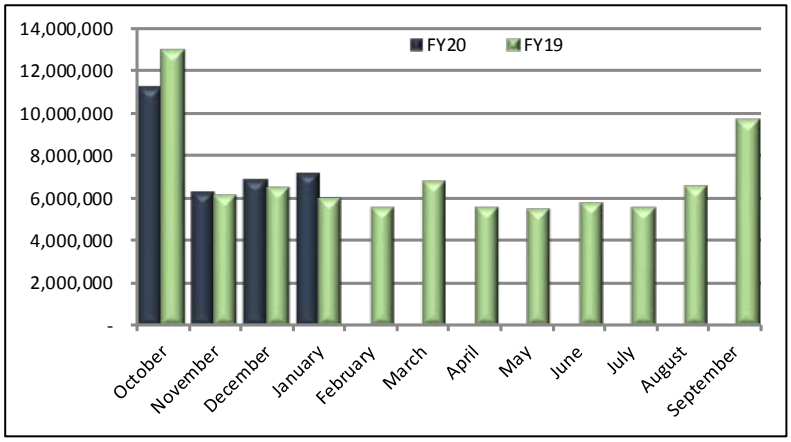
General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended January 31, 2020 (33% of FY2020)								
	FY2020 Budget	FY2020 YTD Actual	% Budget vs. Actual	FY2019 Budget	FY2019 YTD Actual	% Budget vs. Actual	FY2019 Actual	% Budget vs. Actual
Legislative	154,400	42,458	27.5%	157,500	45,865	29.1%	149,895	95.2%
General Government	614,643	537,364	87.4%	1,087,297	459,695	42.3%	918,805	84.5%
Town Manager	774,011	271,249	35.0%	780,128	255,961	32.8%	777,982	99.7%
Advice and Litigation	528,200	51,924	9.8%	589,791	214,141	36.3%	691,685	117.3%
Information Systems	2,775,010	1,201,527	43.3%	2,578,125	1,228,759	47.7%	2,464,496	95.6%
Human Resources	752,902	227,359	30.2%	837,154	225,937	27.0%	724,036	86.5%
Town Clerk	307,400	91,976	29.9%	312,626	90,573	29.0%	309,377	99.0%
Finance	1,818,911	609,839	33.5%	1,711,405	515,059	30.1%	1,688,181	98.6%
Planning, Zoning & Building	4,215,179	1,332,732	31.6%	4,158,060	1,216,583	29.3%	3,782,180	91.0%
Recreation	1,682,074	406,206	24.1%	1,148,710	268,966	0.0%	960,997	0.0%
Library	352,650	172,529	48.9%	345,058	172,529	50.0%	345,058	100.0%
Fire-Rescue	14,456,969	4,670,827	32.3%	13,249,533	4,232,328	31.9%	13,068,438	98.6%
Police	16,809,302	5,248,909	31.2%	14,739,935	4,557,243	30.9%	14,766,404	100.2%
Public Works	15,777,708	5,659,658	35.9%	15,338,592	5,361,703	35.0%	14,761,236	96.2%
Emergency Management	-	-	0.0%	-	-	0.0%	57	0.0%
Transfers:								
Capital Improvement Fund	2,420,000	806,667	33.3%	2,200,000	733,333	33.3%	2,200,000	100.0%
Coastal Protection Fund	6,520,211	2,173,404	33.3%	7,349,124	2,449,708	33.3%	7,349,124	100.0%
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	9,501,699	6,860,000	72.2%	9,501,699	100.0%
Transfer to Underground Utilit	144,450	48,150	33.3%	135,000	45,000	33.3%	135,000	100.0%
Debt Service Fund	5,983,913	1,994,638	33.3%	5,994,738	1,998,246	33.3%	5,994,738	100.0%
OPEB Trust Fund	423,014	141,005	33.3%	435,383	145,128	33.3%	435,383	100.0%
Risk Insurance Fund	1,900,819	633,674	33.3%	1,898,059	632,909	33.3%	1,933,046	101.8%
Contingency	610,000		0.0%	560,000		0.0%	0	0.0%
Total	84,441,766	31,742,093	37.6%	85,107,917	31,709,665	37.3%	82,957,817	97.5%

General Fund Comparison of Expenditures Expenditures by Type								
	FY2020 Budget	FY2020 YTD Actual	% Budget vs. Actual	FY2019 Budget	FY2019 YTD Actual	% Budget vs. Actual	FY2019 Actual	% Budget vs. Actual
Salaries and Wages	28,004,601	8,477,010	30.3%	26,200,355	7,322,460	27.9%	24,909,207	95.1%
Pension Benefits	11,043,453	3,681,151	33.3%	9,648,558	3,216,186	33.3%	9,527,616	98.7%
Other Employee Benefits	7,183,033	2,882,359	40.1%	7,094,515	2,831,791	39.9%	6,964,900	98.2%
Contractual	10,682,513	4,887,277	45.8%	10,000,741	4,813,572	48.1%	11,769,115	117.7%
Commodities	1,753,420	405,445	23.1%	1,775,363	421,324	23.7%	1,727,763	97.3%
Capital Outlay	2,422,703	793,464	32.8%	2,404,707	845,515	35.2%	2,533,597	105.4%
Contingency	610,000	0	0.0%	560,000	0	0.0%	0	0.0%
Transfers and Other	22,742,043	10,615,387	46.7%	27,423,678	12,258,816	44.7%	25,525,619	93.1%
Total	84,441,766	31,742,093	37.6%	85,107,917	31,709,665	37.3%	82,957,817	97.5%

Monthly Total Expenditure Comparison

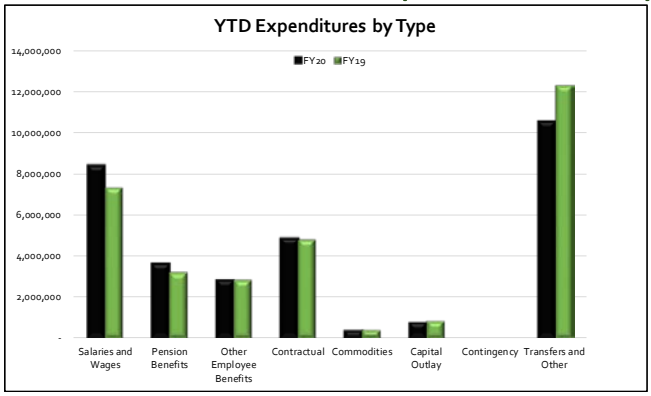
	FY2020	FY2019	Difference
October	11,301,236	13,007,015	(1,705,779)
November	6,332,294	6,136,800	195,494
December	6,927,561	6,548,090	379,471
January	7,181,003	6,016,902	1,164,100
February		5,617,783	
March		6,822,371	
April		5,596,081	
May		5,541,653	
June		5,827,086	
July		5,594,174	
August		6,633,733	
September		9,738,274	
Total	31,742,093	83,079,961	33,286

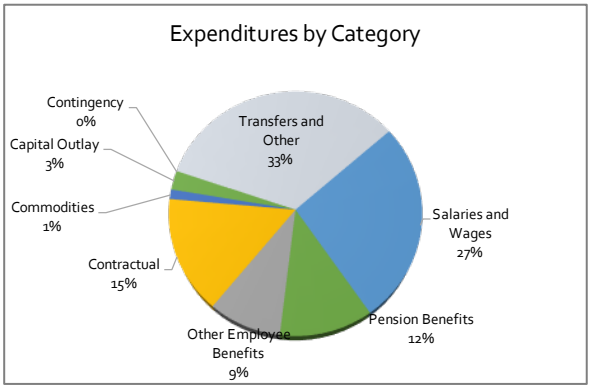


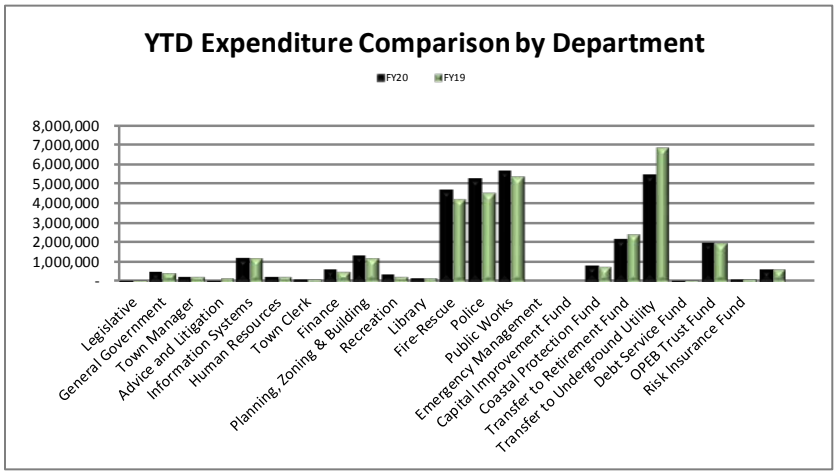
FY20 General Fund Total Revenues and Total Expenditures

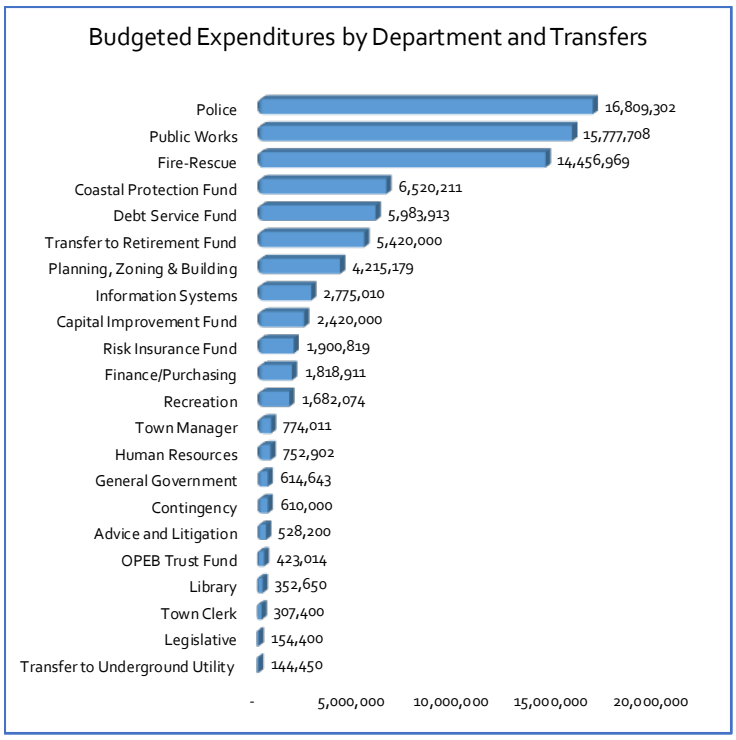
	FY2020 Revenues	FY2020 Expenditures	Difference
October	2,085,416	11,301,236	(9,215,820)
November	7,352,807	6,332,294	1,020,513
December	42,911,974	6,927,561	35,984,414
January	4,526,698	7,181,003	(2,654,305)
February	-	-	-
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	56,876,895	31,742,093	25,134,802

Expenditures by Category Type

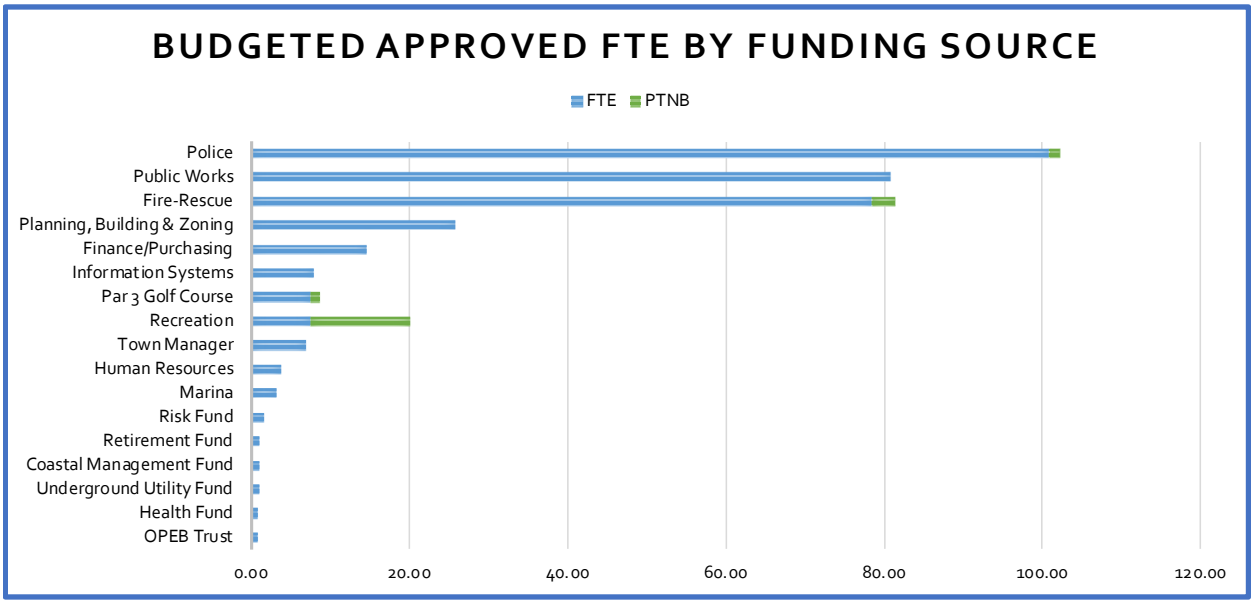








Full Time Equivalent Personnel (FTE)



Current Vacancies by Department

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
Fire-Rescue		
Civilian/Lifeguards	1	-
Firefighters	-	-
Human Resources	1	1
Information Systems	-	1
Marina	-	-
Par 3 Golf Course	1	-
Planning, Building & Zoning	3	3
Police		
Civilian	4	5
Officers	-	3
Public Works	5	7
Recreation	1	-
Town Manager	-	1
Total	**16**	**21**

Marina Enterprise Fund

Town of Palm Beach, Florida
Marina Enterprise Fund Revenue and Expenditure Report
January 31, 2020

	Budget FY2020	YTD Actual 2020	% Budget vs Actual	Budget FY2019	YTD Actual 2019	% Budget vs Actual	Actual 2019	% Budget vs Actual
Revenues								
Annual Slip Rental	1,587,362	1,727,067	108.80%	3,654,694	3,139,212	85.90%	3,198,708	87.52%
Transient Slip Rental	595,000	286,697	48.18%	698,899	327,541	46.87%	703,473	100.65%
Electricity	135,000	65,600	48.59%	275,150	62,916	22.87%	194,309	70.62%
Waiting List Application Fee	15,000	-	0.00%	3,500	1,000	28.57%	6,000	171.43%
Maintenance and Improvement Fee	-	0	0.00%	52,243	6,598	12.63%	12,992	24.87%
Ice Sales	650	249	38.31%	1,500	406	27.07%	924	61.60%
Sales Tax Commissions	-	67	0.00%	300	90	30.00%	293	97.57%
Investment Income	-	34,437	100.00%	1,000	125,743	12574.26%	469,816	46981.59%
Miscellaneous Revenue	200	-	0.00%	1,000	50	5.00%	152	15.21%
Total Revenues	2,333,212	2,114,117	90.61%	4,688,286	3,663,556	78.14%	4,586,667	97.83%
Expenditures								
Salaries and Wages	242,373	64,825	26.75%	248,934	62,557	25.13%	217,873	87.52%
Employee Benefits	116,915	43,209	36.96%	98,751	36,911	37.38%	98,432	99.68%
Contractual	715,025	275,205	38.49%	754,300	306,846	40.68%	704,290	93.37%
Commodities	9,875	1,406	14.23%	11,600	4,586	39.53%	13,752	118.55%
Depreciation	1,060,000	-	0.00%	1,063,735	-	0.00%	1,063,735	100.00%
Capital Expenses	-	-	0.00%	40,000	37,735	94.34%	37,735	94.34%
Contingency	54,209	-	0.00%	55,679	-	0.00%	-	0.00%
Transfer to the General Fund	-	0	0.00%	1,282,160	427,387	33.33%	1,282,160	100.00%
Total Expenditures	2,198,397	384,643	17.50%	3,555,159	876,021	24.64%	3,417,977	96.14%
Operating Revenue over/(under) Expenditures	134,815	1,729,474		1,133,127	2,787,536		1,168,690	
Town Docks Project	1,776,316	1,145,282		1,776,316	103,587		1,124,925	
Total Revenues over/(under) Expenditures	(1,641,501)	584,191		(643,189)	2,683,949		43,765	
% of Fiscal Year Completed: 33%								

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida
Golf Enterprise Fund Revenue and Expenditure Report
January 31, 2020

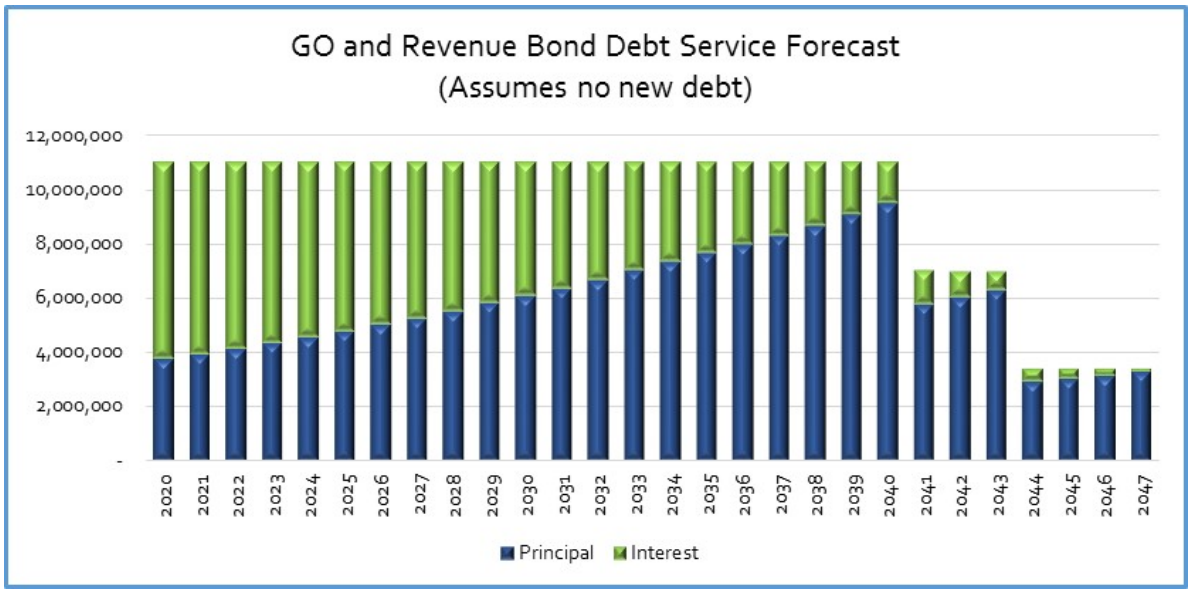
	Budget FY2020	YTD Actual 2020	% Budget vs Actual	Budget FY2019	YTD Actual 2019	% Budget vs Actual	Actual 2019	% Budget
Revenues								
Golf Pass Fees	16,400	18,903	115.26%	31,000	11,680	37.68%	15,286	49.31%
Greens Fees	1,093,000	349,536	31.98%	915,500	341,261	37.28%	966,276	105.55%
Food and Beverage Sales	455,000	144,308	31.72%	455,000	158,282	34.79%	453,183	99.60%
Golf Riding Cart Rental	315,000	107,084	34.00%	282,000	109,543	38.85%	334,663	118.67%
Golf Pull Cart Rental	43,000	10,228	23.79%	43,000	12,979	30.18%	34,065	79.22%
Driving Range Fees	125,000	40,628	32.50%	95,000	41,566	43.75%	119,719	126.02%
Golf Outings	85,000	21,066	24.78%	65,000	20,013	30.79%	71,240	109.60%
Town Tournaments	3,000	(525)	-17.49%	4,500	0	0.00%	3,074	68.32%
Merchandise Sales	200,000	79,037	39.52%	180,000	63,860	35.48%	202,154	112.31%
Electricity Sales	5,000	0	0.00%	5,000	559	11.18%	3,962	79.23%
Town Share Golf Teaching Services	37,000	16,235	43.88%	37,000	11,733	31.71%	44,083	119.14%
Golf Pro Administrative Fee	-	0	0.00%	17,000	3,695	21.74%	3,695	21.74%
Golf Maintenance and Improvement Fee	-	10,278	0.00%	120,000	39,351	32.79%	114,515	95.43%
Gift Certificates Sales - Net Redemptions	-	10,477	0.00%	14,000	4,952	35.37%	4,500	32.14%
Club Rentals	70,000	29,793	42.56%	69,000	27,012	39.15%	78,654	113.99%
Sales Tax Commissions	150	120	80.00%	150	120	80.00%	360	240.00%
Investment Income	-	61	0.00%	0	0	0.00%	4,079	0.00%
Use of Reserves	274,634	0	0.00%	634,504	0	0.00%	0	0.00%
Miscellaneous Revenue	3,500	1,586	45.32%	3,500	153	0.00%	5,838	0.00%
Total Revenues	2,725,684	838,814	30.77%	2,971,154	846,758	28.50%	2,459,346	82.77%
Expenditures								
Salaries and Wages	569,252	153,894	27.03%	565,932	133,679	23.62%	475,054	83.94%
Employee Benefits	288,231	116,380	40.38%	248,179	98,293	39.61%	247,906	99.89%
Contractual	574,935	164,025	28.53%	530,350	133,781	25.23%	581,032	109.56%
Commodities	337,425	89,650	26.57%	309,650	95,327	30.79%	298,925	96.54%
Capital Equipment	55,000	49,321	89.67%	138,500	69,065	49.87%	127,545	92.09%
Use of M&I Reserves	173,500	41,352	23.83%	355,634	87,784	24.68%	180,790	50.84%
Debt Service - Par 3	199,813	66,604	33.33%	199,338	66,446	33.33%	199,338	100.00%
Depreciation	417,230	102,204	24.50%	366,915	102,204	27.86%	306,613	83.57%
Contingency	85,298	-	0.00%	89,630	-	0.00%	-	0.00%
Transfer to the General Fund	25,000	8,333	33.33%	25,000	8,333	33.33%	25,000	100.00%
Total Expenditures	2,725,684	791,763	29.05%	2,829,128	794,913	28.10%	2,442,203	86.32%
Total Revenues over/(under) Expenditures	-	47,050		142,026	51,845		17,144	
% of Fiscal Year Completed: 33%								

Town Debt

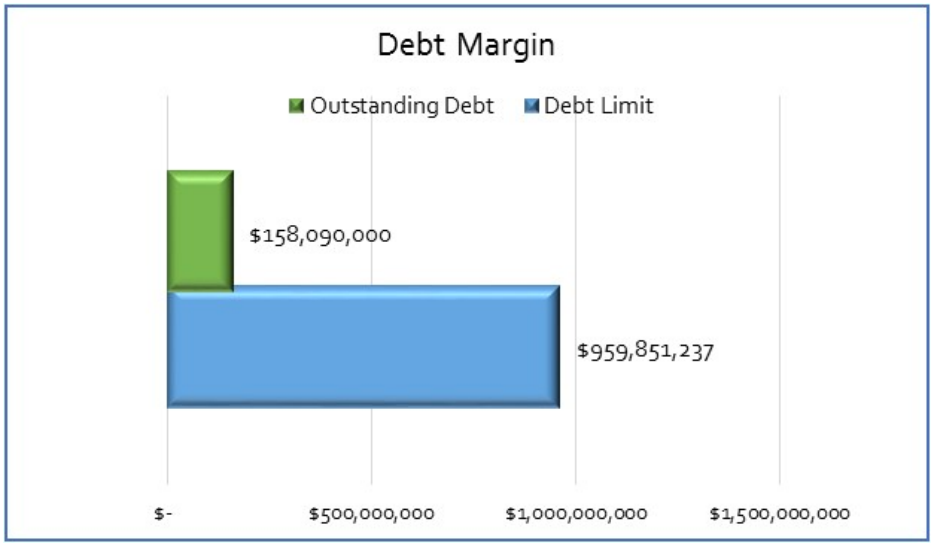
Debt Maturity Schedule

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	6,670,000	1,533,500	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	39,320,000	2,929,375	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	10,255,000	722,913	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	54,360,000	3,398,350	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,660,000	291,422	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	48,730,000	1,816,465	2.98%

Debt Service Forecast



Legal Debt Margin



Other Funds

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

Revenue and Expenditure Comparison of Select Funds							
	Revenues			Expenditures			Net
Select Funds	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget	YTD Actual
2010A Debt Service	6,925,332	2,242,611	32.4%	6,925,332	5,039,788	72.8%	(2,797,177)
2010B Debt Service	713,600	587,240	82.3%	713,600	523,481	73.4%	63,759
Self Insurance - Risk	5,498,388	805,743	14.7%	5,498,388	949,685	17.3%	(143,943)
Self Insurance - Health	5,363,844	1,628,393	30.4%	5,363,844	769,072	14.3%	859,321
Equipment Replacement	2,487,005	1,060,573	42.6%	2,487,005	156,671	6.3%	903,902
Total	20,988,169	6,324,560	30.1%	20,988,169	7,438,698	35.4%	(1,114,138)