



**Town of Palm Beach, Florida
Monthly Financial Report
FY2022**

March 2022



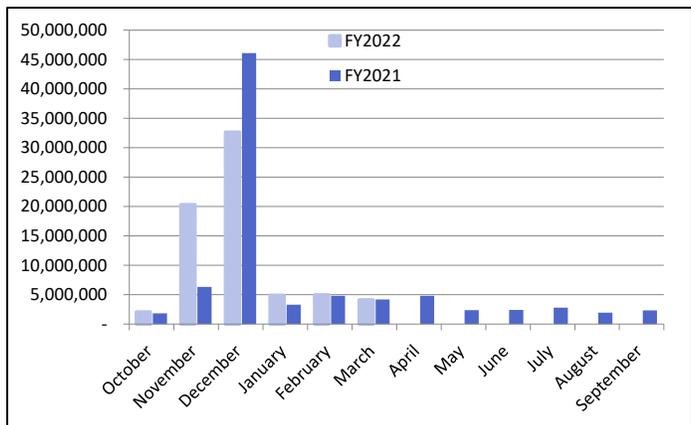
Monthly Financial Report FY2022

General Fund Revenues

General Fund Revenues For the Period Ended March 31, 2022 (50% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Ad Valorem Taxes	59,663,700	56,214,825	94.2%	57,134,058	54,154,304	94.8%	58,016,220	101.5%
Sales, Use and Fuel Taxes	325,000	141,145	43.4%	345,000	127,830	37.1%	326,858	94.7%
Utility Service Taxes	6,385,500	2,760,632	43.2%	6,006,000	2,677,480	44.6%	6,125,995	102.0%
Business Tax Receipts	807,000	826,869	102.5%	770,000	741,351	96.3%	805,710	104.6%
Building Permits	600,000	668,611	111.4%	522,000	389,012	74.5%	867,638	166.2%
Franchise Fees	2,310,733	826,328	35.8%	2,250,000	788,708	35.1%	2,267,996	100.8%
Other Licenses, Fees and Permits	746,500	460,773	61.7%	748,100	354,052	47.3%	825,596	110.4%
Federal and Local Grants	32,700	0	0.0%	32,700	521,306	1594.2%	921,542	2818.2%
State Shared Revenues	1,071,500	503,096	47.0%	900,800	428,322	47.5%	1,088,919	120.9%
Shared Revenues from Other Local Units	17,500	4,568	26.1%	22,500	6,587	29.3%	22,743	101.1%
Public Safety Fees	1,852,000	1,203,229	65.0%	2,188,000	1,745,596	79.8%	3,039,469	138.9%
Physical Environment Fees	1,167,000	959,163	82.2%	1,192,000	869,052	72.9%	1,099,683	92.3%
Transportation Fees	2,131,000	1,457,148	68.4%	1,100,000	885,330	80.5%	2,004,501	182.2%
Culture and Recreation	926,500	631,004	68.1%	820,700	453,835	55.3%	879,079	0.0%
Other Charges for Services	96,000	54,206	56.5%	84,000	82,325	98.0%	149,653	178.2%
Judgments and Fines	846,000	507,597	60.0%	736,500	469,680	63.8%	702,109	95.3%
Violations of Local Ordinances	179,500	41,250	23.0%	179,500	109,425	61.0%	216,400	120.6%
Interest and Other Earnings	359,811	(204,996)	-57.0%	904,715	57,974	6.4%	109,289	12.1%
Rents and Royalties	71,500	34,691	48.5%	66,500	9,838	14.8%	66,504	100.0%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	155,945	40.7%	383,000	86,455	22.6%	433,014	113.1%
Interfund Transfers	9,168,129	1,868,333	20.4%	4,529,500	1,612,500	35.6%	3,225,000	71.2%
Total Revenues	89,140,573	69,114,419	77.5%	80,915,573	66,570,964	82.3%	83,193,918	102.8%

Monthly Total Revenue Comparison

	FY2022	FY2021	Difference
October	2,077,609	1,842,723	234,887
November	20,335,388	6,340,737	13,994,651
December	32,670,094	46,073,941	(13,403,847)
January	4,932,339	3,305,413	1,626,925
February	4,989,089	4,811,076	178,014
March	4,131,257	4,197,760	(66,503)
April		4,833,013	
May		2,370,987	
June		2,425,626	
July		2,795,264	
August		1,961,550	
September		2,333,995	
Total	69,135,776	83,292,084	2,564,126

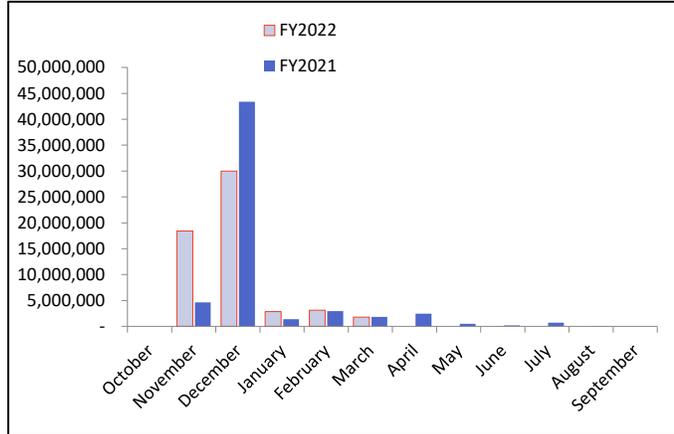


Monthly Financial Report FY2022

Major Revenue Analysis

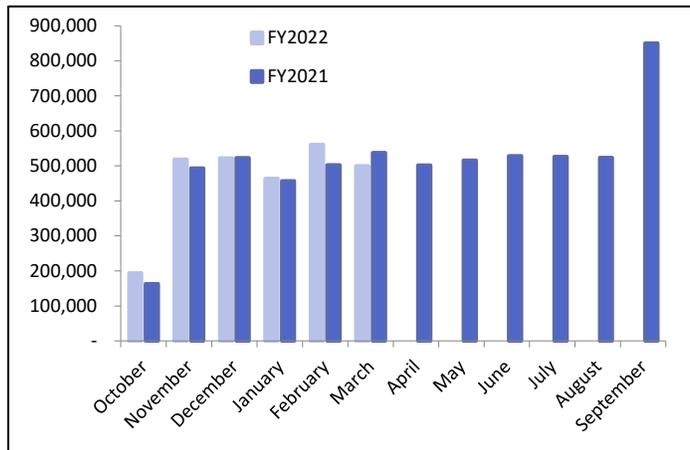
Property Tax

	FY2022	FY2021	Difference
October	-	-	0
November	18,443,189	4,623,919	13,819,270
December	29,992,640	43,359,443	(13,366,803)
January	2,865,982	1,375,731	1,490,251
February	3,101,956	2,959,837	142,119
March	1,811,059	1,835,375	(24,316)
April		2,447,479	
May		500,542	
June		167,359	
July		735,641	
August		10,894	
September		-	-
Total	56,214,825	58,016,220	2,060,520



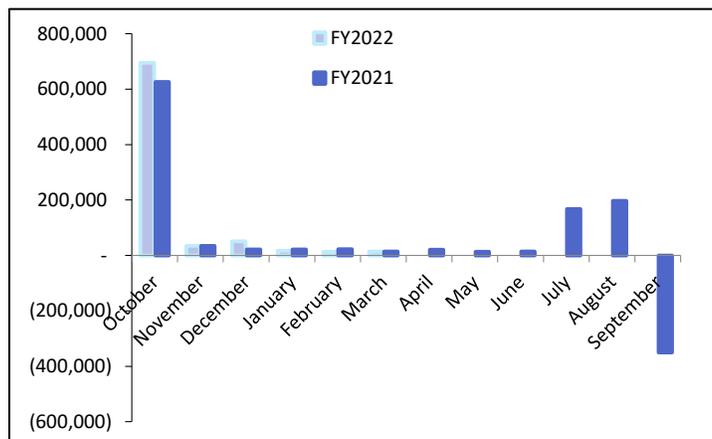
Utility Service Tax

	FY2022	FY2021	Difference
October	194,049	163,035	31,014
November	518,940	493,543	25,397
December	522,074	522,786	(712)
January	464,452	457,064	7,388
February	560,895	503,095	57,799
March	500,223	537,957	(37,734)
April		501,994	
May		516,158	
June		528,844	
July		526,970	
August		523,845	
September		850,704	
Total	2,760,632	6,125,995	83,152



Business Tax Receipts

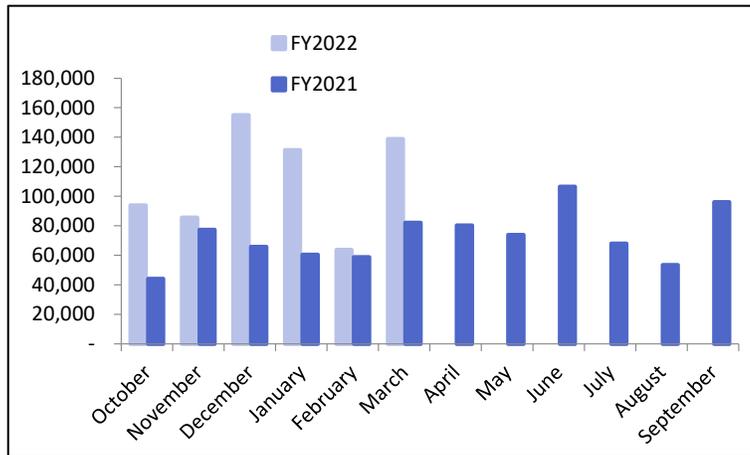
	FY2022	FY2021	Difference
October	695,017	626,158	68,860
November	34,968	34,479	488
December	51,026	22,071	28,956
January	17,358	21,496	(4,137)
February	13,442	22,742	(9,300)
March	14,553	14,405	148
April		20,957	
May		13,628	
June		14,804	
July		167,794	
August		197,339	
September		(350,163)	
Total	826,365	805,710	85,015



Monthly Financial Report FY2022

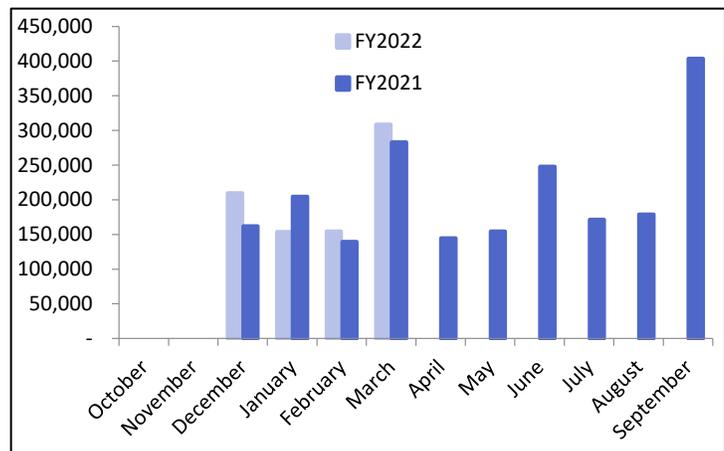
Planning and Zoning Fees

	FY2022	FY2021	Difference
October	93,980	44,254	49,726
November	85,589	77,359	8,230
December	154,952	65,883	89,069
January	131,405	60,546	70,859
February	63,735	58,850	4,885
March	138,850	82,120	56,730
April		80,356	
May		73,896	
June		106,550	
July		68,050	
August		53,600	
September		96,174	
Total	668,511	867,638	279,499



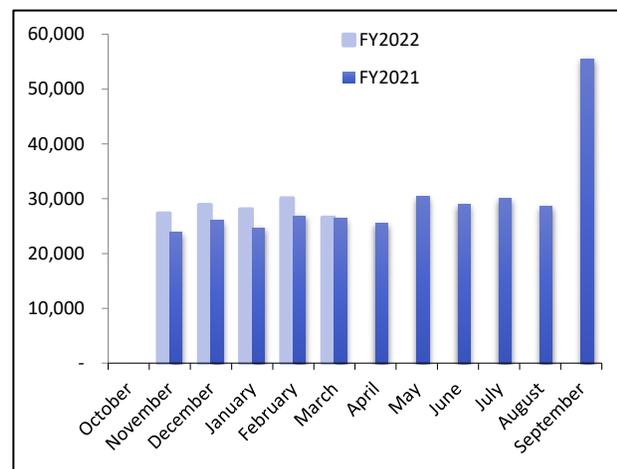
Franchise Fees

	FY2022	FY2021	Difference
October		-	-
November		-	-
December	209,772	161,993	47,779
January	153,678	204,343	(50,665)
February	154,408	139,480	14,928
March	308,471	282,892	25,579
April		144,483	
May		154,429	
June		248,000	
July		171,480	
August		178,945	
September		403,535	
Total	826,328	2,089,580	37,621



Local Option Gas Taxes

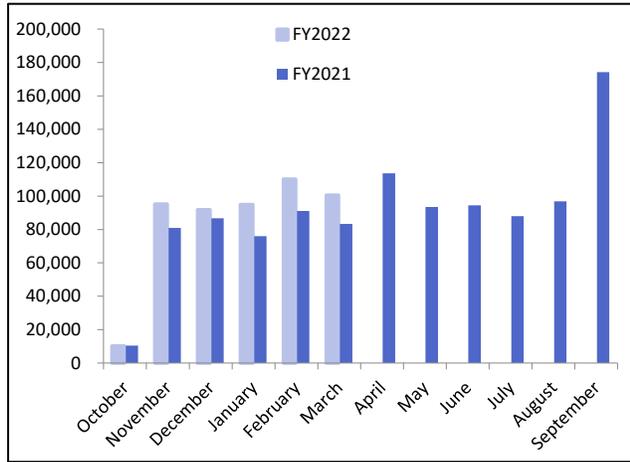
	FY2022	FY2021	Difference
October	-	-	0
November	27,374	23,812	3,562
December	28,911	26,035	2,876
January	28,100	24,701	3,399
February	30,140	26,875	3,264
March	26,620	26,407	213
April		25,481	
May		30,410	
June		28,959	
July		30,047	
August		28,627	
September		55,504	
Total	141,145	326,858	13,314



Monthly Financial Report FY2022

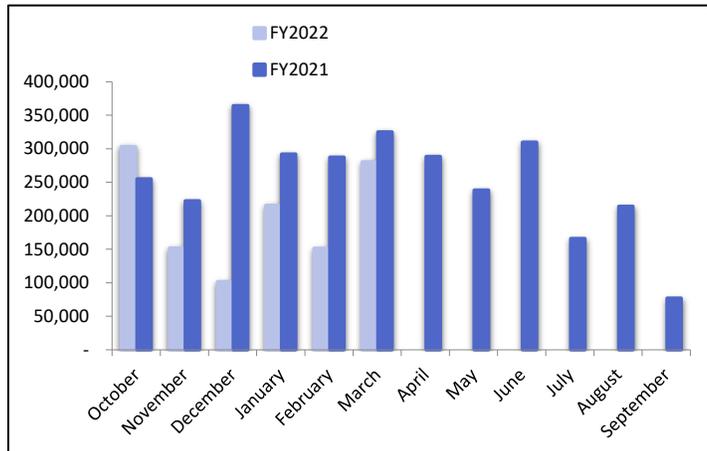
State Shared Revenue

	FY2022	FY2021	Difference
October	10,292	10,441	(149)
November	95,161	80,879	14,282
December	91,844	86,700	5,144
January	95,009	75,937	19,072
February	110,142	91,071	19,071
March	100,648	83,294	17,354
April		113,570	
May		93,459	
June		94,515	
July		87,979	
August		96,860	
September		174,213	
Total	503,096	1,088,919	74,775



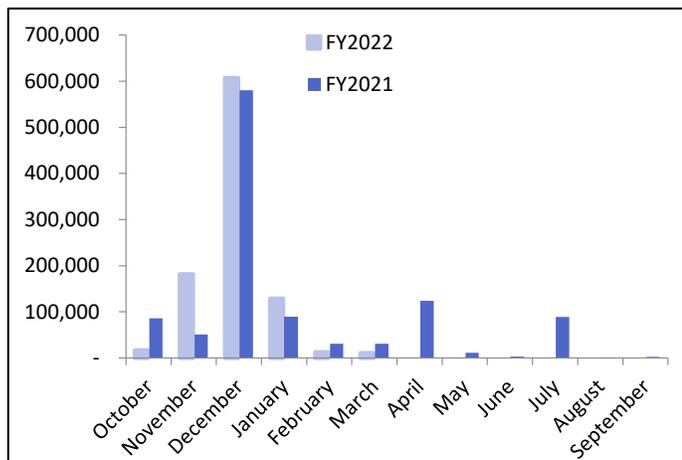
Public Safety Revenue

	FY2022	FY2021	Difference
October	303,011	254,934	48,077
November	151,680	222,080	(70,400)
December	101,491	364,311	(262,820)
January	215,484	291,816	(76,331)
February	151,383	287,459	(136,077)
March	280,180	324,996	(44,816)
April		288,440	
May		238,173	
June		309,904	
July		166,115	
August		214,067	
September		77,175	
Total	1,203,229	3,039,470	(542,368)



Physical Environment

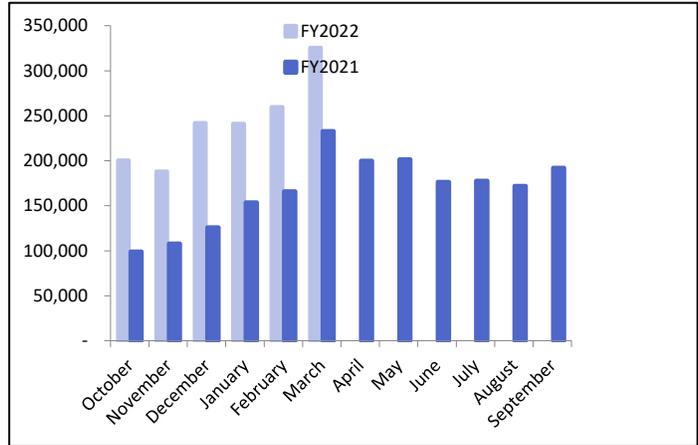
	FY2022	FY2021	Difference
October	17,022	85,764	(68,741)
November	181,548	50,921	130,627
December	607,614	580,524	27,090
January	129,197	90,340	38,858
February	13,023	30,899	(17,876)
March	10,759	30,605	(19,846)
April		124,033	
May		11,366	
June		2,860	
July		89,022	
August		1,138	
September		2,211	
Total	959,163	1,099,683	90,111



Monthly Financial Report FY2022

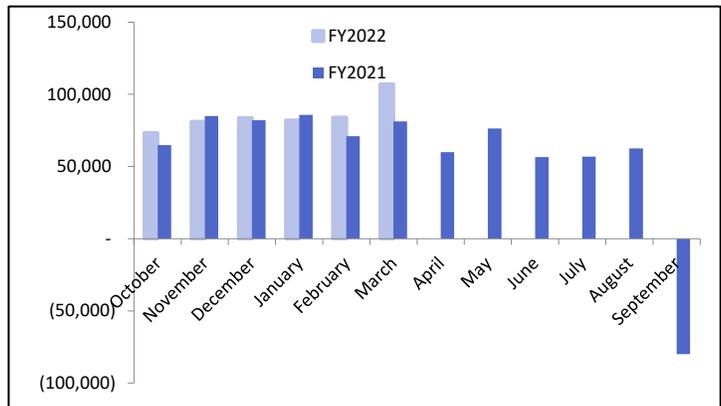
Parking Revenue

	FY2022	FY2021	Difference
October	200,425	98,955	101,470
November	188,123	108,015	80,108
December	241,954	125,966	115,987
January	241,284	153,705	87,579
February	259,869	165,846	94,023
March	325,540	232,843	92,698
April		199,869	
May		201,373	
June		176,255	
July		177,654	
August		171,868	
September		192,153	
Total	1,457,195	2,004,501	571,865



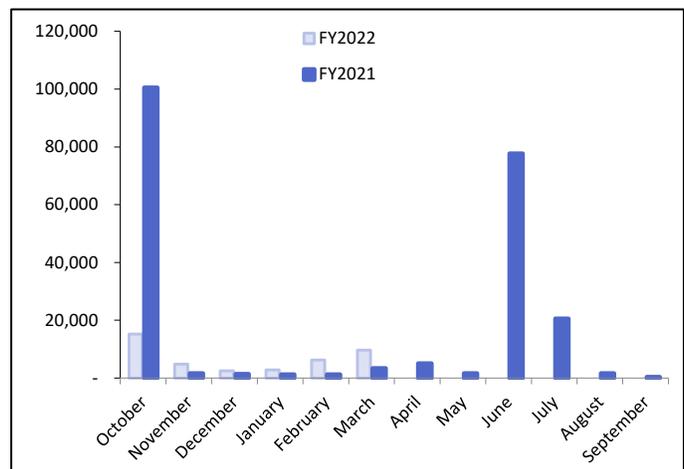
Fine Revenue

	FY2022	FY2021	Difference
October	73,387	64,851	8,536
November	81,073	84,979	(3,905)
December	83,673	81,938	1,735
January	82,053	85,725	(3,672)
February	84,030	70,935	13,095
March	107,081	81,252	25,828
April		59,944	
May		76,357	
June		56,479	
July		56,833	
August		62,558	
September		(79,893)	
Total	511,296	701,958	41,617



Code Enforcement

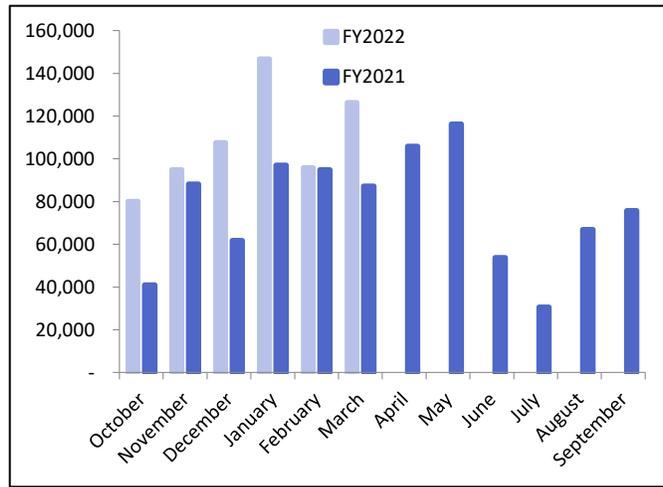
	FY2022	FY2021	Difference
October	15,225	100,525	(85,300)
November	4,850	1,650	3,200
December	2,475	1,400	1,075
January	2,825	1,250	1,575
February	6,225	1,250	4,975
March	9,650	3,350	6,300
April		5,025	
May		1,625	
June		77,725	
July		20,550	
August		1,650	
September		400	
Total	41,250	216,400	(68,175)



Monthly Financial Report FY2022

Recreation Fees

	FY2022	FY2021	Difference
October	80,165	40,944	39,221
November	94,995	88,135	6,860
December	107,658	61,735	45,922
January	146,868	97,003	49,865
February	95,867	94,875	992
March	126,341	87,167	39,175
April		105,812	
May		116,285	
June		53,766	
July		30,626	
August		66,898	
September		75,710	
Total	651,893	918,956	182,035



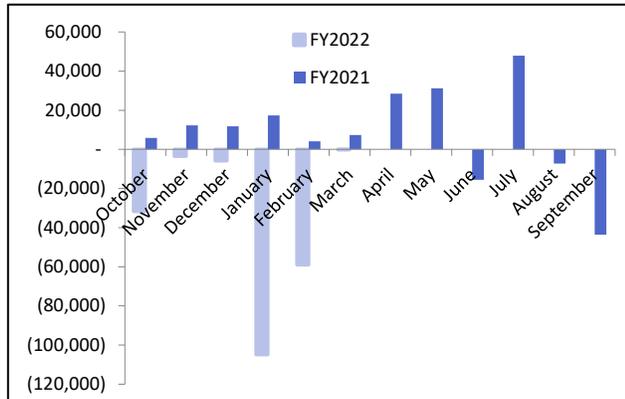
Recreation Performance Report Through December 2021

Program	FY2022 YTD	FY2021
Mandel Recreation Center		
Participation	1983	12,066
Programs Offered	62	252
Tennis Center		
Overall Participation	6,178	21,397
Tennis Passes Sold		
Annual	35	78
Seasonal	26	47
Daily	710	2,972
12 Play Pass	83	306
Palm Beach Par 3 Golf Course		
Participation – Rounds Played	12,711	52,459

Monthly Financial Report FY2022

Investment Income

	FY2022	FY2021	Difference
October	(31,695)	5,867	(37,562)
November	(3,524)	12,337	(15,861)
December	(5,844)	11,828	(17,672)
January	(104,879)	17,299	(122,178)
February	(58,972)	4,062	(63,035)
March	(82)	7,289	(7,371)
April		28,523	
May		31,204	
June		(15,553)	
July		47,918	
August		(7,228)	
September		(43,562)	
Total	(204,996)	99,985	(263,679)



Investment Report Highlights through February 28, 2022

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$224,596,431
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): **(\$1,345,485)**

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-2.03%	2.12%
FMIvT 0-2 Year Bond Fund	-0.13%	1.43%
FMIvT 1-3 Year Bond Fund	-0.95%	1.69%
FMIvT Intermediate Bond Fund	-1.84%	2.42%
FL PALM Money Market Fund	0.06%	n/a
Certificates of Deposit	0.27%	1.37%

Retirement and OPEB Trust Investments through February 28, 2022

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$291,115,787	-2.21%	6.37%	10.26%
OPEB Trust Fund	\$40,336,964	-.75%	6.05%	9.41%

Monthly Financial Report FY2022

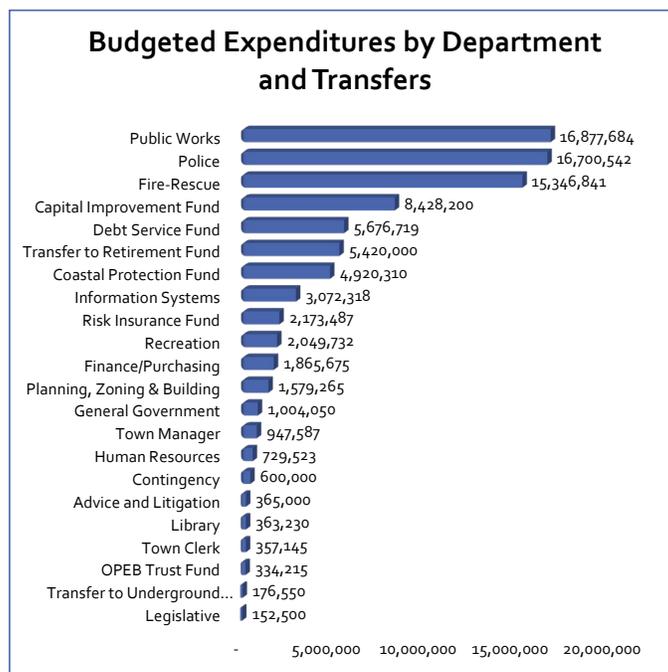
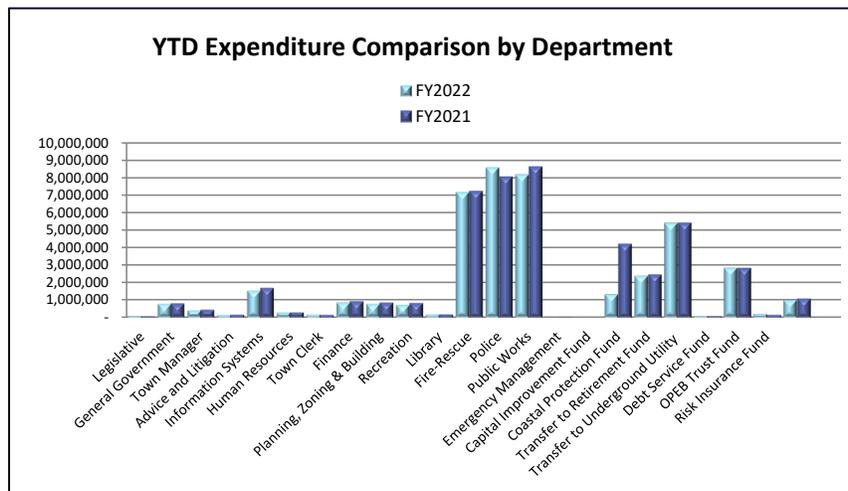
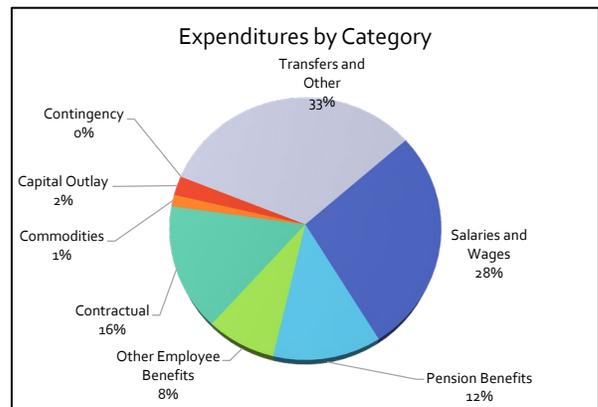
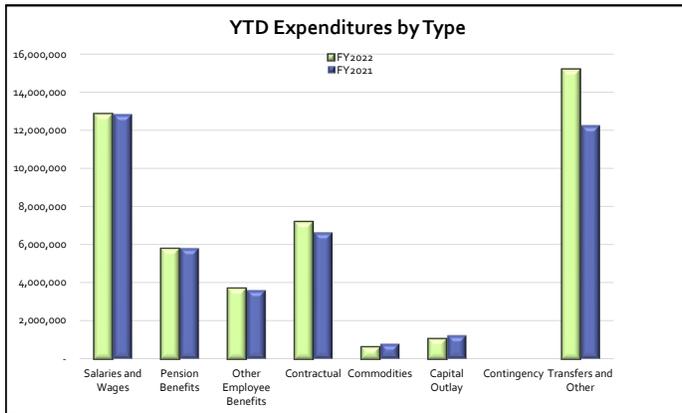
General Fund Expenditures

General Fund Comparison of Expenditures								
Expenditures by Department								
For the Period Ended March 31, 2022								
(50% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Legislative	152,500	64,601	42.4%	154,400	82,613	53.5%	152,981	99.1%
General Government	1,004,050	815,237	81.2%	863,542	781,067	90.4%	913,617	105.8%
Town Manager	947,587	450,997	47.6%	799,738	409,882	51.3%	852,953	106.7%
Advice and Litigation	365,000	168,226	46.1%	390,000	136,648	35.0%	359,863	92.3%
Information Systems	3,072,318	1,699,491	55.3%	2,904,848	1,538,639	53.0%	2,550,736	87.8%
Human Resources	729,523	302,722	41.5%	763,710	294,731	38.6%	573,443	75.1%
Town Clerk	357,145	166,389	46.6%	314,036	160,046	51.0%	350,313	111.6%
Finance	1,865,675	934,367	50.1%	1,764,316	859,423	48.7%	1,762,934	99.9%
Planning, Zoning & Building	1,579,265	867,737	54.9%	1,395,785	776,158	55.6%	1,543,481	110.6%
Recreation	2,049,732	836,415	40.8%	1,858,781	727,210	39.1%	1,700,038	91.5%
Library	363,230	181,615	50.0%	352,650	176,325	50.0%	352,650	100.0%
Fire-Rescue	15,346,841	7,219,887	47.0%	14,588,614	7,179,121	49.2%	14,608,089	100.1%
Police	16,877,684	8,040,019	47.6%	16,846,187	8,597,211	51.0%	17,189,367	102.0%
Public Works	16,700,542	8,614,632	51.6%	16,163,521	8,173,535	50.6%	15,679,763	97.0%
Emergency Management	-	46	0.0%	-	120	0.0%	240	0.0%
Transfers:							22,282,736	
Capital Improvement Fund	8,428,200	4,214,100	50.0%	2,662,000	1,331,000	50.0%	3,785,108	142.2%
Coastal Protection Fund	4,920,310	2,460,155	50.0%	4,777,000	2,388,500	50.0%	4,777,000	100.0%
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	100.0%	5,420,000	100.0%
Transfer to Underground Utility	176,550	88,275	50.0%	165,000	82,500	50.0%	165,000	100.0%
Debt Service Fund	5,676,719	2,838,360	50.0%	5,691,148	2,845,574	50.0%	5,691,148	100.0%
OPEB Trust Fund	334,215	167,108	50.0%	429,858	214,929	50.0%	429,858	100.0%
Risk Insurance Fund	2,173,487	1,087,492	50.0%	2,010,439	1,005,394	50.0%	2,014,622	100.2%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Total	89,140,573	46,637,870	52.3%	80,915,573	43,180,624	53.4%	80,873,205	99.9%

General Fund Comparison of Expenditures								
Expenditures by Type								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Salaries and Wages	27,950,544	12,869,648	46.0%	26,512,380	12,825,449	48.4%	26,301,194	99.2%
Pension Benefits	11,646,771	5,823,386	50.0%	11,615,860	5,807,930	50.0%	11,615,860	100.0%
Other Employee Benefits	6,624,587	3,741,123	56.5%	6,695,585	3,614,465	54.0%	6,535,537	97.6%
Contractual	11,187,512	7,224,109	64.6%	10,407,395	6,635,395	63.8%	11,977,217	115.1%
Commodities	1,693,282	673,123	39.8%	1,712,155	806,878	47.1%	1,775,410	103.7%
Capital Outlay	2,279,381	1,103,978	48.4%	2,293,961	1,246,608	54.3%	2,477,082	108.0%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Transfers and Other	27,158,496	15,202,505	56.0%	21,078,237	12,243,899	58.1%	20,190,906	95.8%
Total	89,140,573	46,637,870	52.3%	80,915,573	43,180,624	53.4%	80,873,205	99.9%

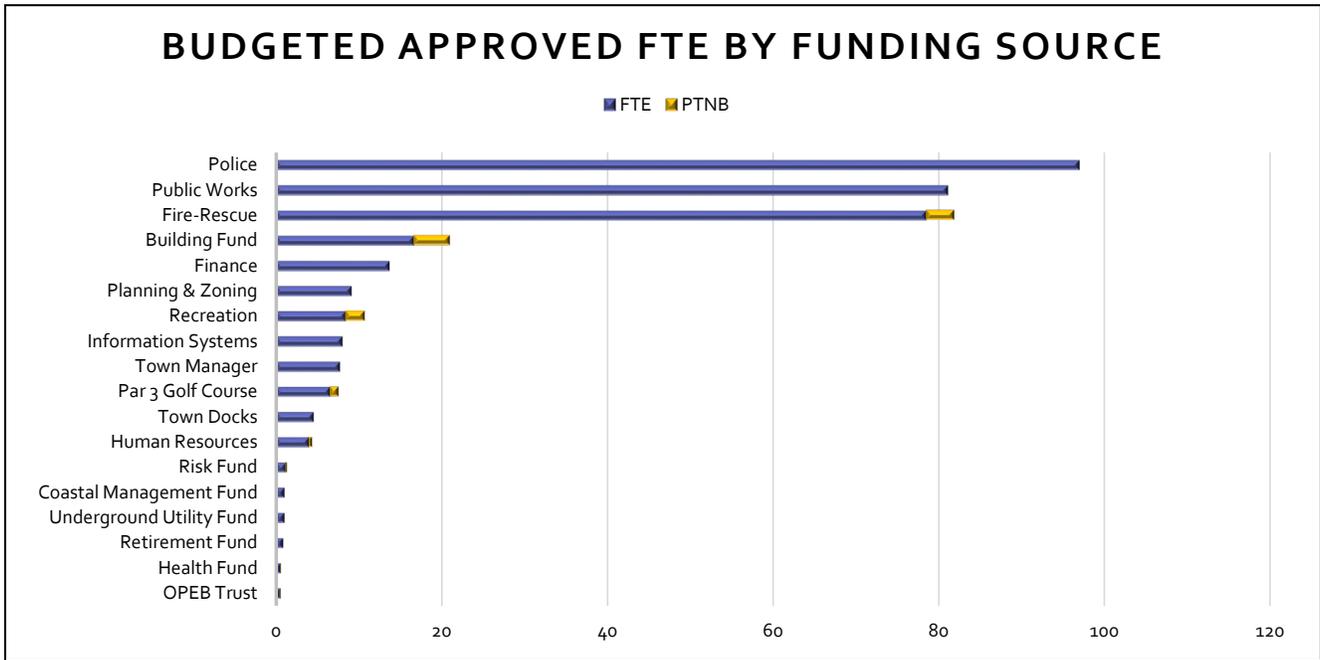
Monthly Financial Report FY2022

Expenditures by Department and Category



Monthly Financial Report FY2022

Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 4/8/2022)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
Fire-Rescue		
Civilian/Lifeguards	3	-
Firefighters	-	2
Human Resources	-	-
Information Systems	-	3
Marina	-	-
Par 3 Golf Course	1	-
Planning, Building & Zoning	-	1
Police		
Civilian	-	5
Officers	-	2
Public Works	1	6
Recreation	-	-
Town Manager	2	1
Total	7	20

Monthly Financial Report FY2022

Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report March 31, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget vs Actual
Revenues								
Annual and Seasonal Slip Rental	7,782,303	9,453,590	121.48%			0.00%	16,355	0.00%
Transient Slip Rental	1,084,223	883,278	81.47%		-	0.00%	4,673	0.00%
Electricity	621,000	138,489	22.30%		-	0.00%		0.00%
Waiting List Application Fee	-	80,000	0.00%	50,000	(10,940)	-21.88%	(10,940)	-21.88%
Tender Rental	36,000	0	0.00%			0.00%		0.00%
Sales Tax Commissions		180	0.00%			0.00%		0.00%
Investment Income	24,935	(121,347)	-486.65%		25,649	0.00%	34,476	0.00%
Grant Revenues				3,100,000		0.00%	1,918,494	61.89%
Miscellaneous Revenue	6,500	1,260	19.38%		(102)	0.00%	(102)	0.00%
Total Revenues	9,554,961	10,435,450	109.21%	3,150,000	14,607	0.46%	1,962,958	62.32%
Expenditures								
Salaries and Wages	330,625	158,560	47.96%	201,424	77,080	38.27%	179,384	89.06%
Employee Benefits	189,175	101,500	53.65%	77,399	39,434	50.95%	75,383	97.39%
Contractual	1,917,784	1,137,637	59.32%	516,000	142,343	27.59%	575,982	111.62%
Commodities	25,000	10,636	42.54%	9,200	534	5.80%	3,511	38.17%
Depreciation	1,246,774		0.00%	900,000	-	0.00%		0.00%
Capital Expenses			0.00%			0.00%		0.00%
Contingency	123,129		0.00%	39,686		0.00%		0.00%
Debt Service	1,992,763	349,550	17.54%	740,900	349,810	0.00%	699,360	0.00%
Transfer to M&I	95,550		0.00%					0.00%
Transfer to Town Wide Underground Fund	2,600,000	1,300,000	50.00%					0.00%
Transfer to the General Fund	511,665	255,833	50.00%			0.00%		0.00%
Total Expenditures	9,032,465	3,313,715	36.69%	2,484,609	609,201	24.52%	1,533,620	61.72%
Operating Revenue over/(under) Expenditures	522,496	7,121,735		665,391	(594,593)		429,337	
Town Docks Project	-	4,585,138		27,214,526	7,044,361		21,397,202	
Total Revenues over/(under) Expenditures	522,496	2,536,597		(26,549,135)	(7,638,954)		(20,967,865)	
% of Fiscal Year Completed: 50%								

Monthly Financial Report FY2022

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report March 31, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget
Revenues								
Golf Pass Fees	17,500	47,831	273.32%	20,500	32,304	157.58%	37,307	181.98%
Greens Fees	1,210,000	1,096,522	90.62%	1,155,000	1,029,374	89.12%	1,639,983	141.99%
Food and Beverage Sales	440,000	301,937	68.62%	400,000	216,475	54.12%	501,073	125.27%
Golf Riding Cart Rental	370,000	378,307	102.25%	357,000	313,876	87.92%	607,202	170.08%
Golf Pull Cart Rental	30,000	20,136	67.12%	30,000	21,375	71.25%	30,247	100.82%
Marina Cart Amenity	18,100	9,050	50.00%	-	0	0.00%	0	0.00%
Driving Range Fees	145,000	93,326	64.36%	130,000	94,128	72.41%	156,565	120.43%
Golf Outings	85,000	6,722	7.91%	85,000	31,225	36.74%	80,373	94.56%
Town Tournaments	4,000	0	0.00%	4,000	1,290	32.25%	1,290	32.25%
Merchandise Sales	267,200	385,300	144.20%	225,000	211,348	93.93%	400,884	178.17%
Electricity Sales	4,000	1,869	46.73%	4,000	2,776	69.41%	6,267	156.67%
Town Share Golf Teaching Services	60,000	43,381	72.30%	50,000	46,918	93.84%	78,475	156.95%
Golf Maintenance and Improvement Fee			0.00%			0.00%	934	0.00%
Gift Certificates Sales - Net Redemptions		14,538	0.00%		10,216	0.00%	12,036	0.00%
Club Rentals	80,000	67,218	84.02%	80,000	47,413	59.27%	95,937	119.92%
Sales Tax Commissions	-	180	0.00%	500	180	36.00%	360	72.00%
Investment Income		800	0.00%		160	0.00%	930	0.00%
Use of Reserves	548,661	0	0.00%	392,394	0	0.00%	0	0.00%
Miscellaneous Revenue	-	6,959	0.00%	1,500	1,992	132.80%	7,035	469.00%
Total Revenues	3,279,461	2,474,075	75.44%	2,934,894	2,061,050	70.23%	3,656,898	124.60%
Expenditures								
Salaries and Wages	545,995	246,076	45.07%	552,436	227,894	41.25%	454,604	82.29%
Employee Benefits	315,595	179,012	56.72%	293,395	157,109	53.55%	284,649	97.02%
Contractual	793,300	407,714	51.39%	680,285	305,996	44.98%	831,441	122.22%
Commodities	417,425	366,015	87.68%	338,350	212,601	62.83%	488,339	144.33%
Capital Equipment	98,000	10,219	10.43%	121,662	-	0.00%	78,638	64.64%
Use of M&I Reserves	190,500	99,750	52.36%	218,500	10,940	5.01%	40,539	18.55%
Debt Service - Par 3	191,100	95,550	50.00%	194,813	97,407	50.00%	194,813	100.00%
Depreciation	379,697	153,306	40.38%	417,230	153,306	36.74%	306,613	73.49%
Contingency	103,477		0.00%	93,223		0.00%		0.00%
Transfer to the General Fund	25,000	12,500	50.00%	25,000	12,500	50.00%	25,000	100.00%
Total Expenditures	3,060,089	1,570,143	51.31%	2,934,894	1,177,752	40.13%	2,704,636	92.15%
Total Revenues over/(under) Expenditures		903,932			883,299		952,262	
% of Fiscal Year Completed: 50%								

Monthly Financial Report FY2022

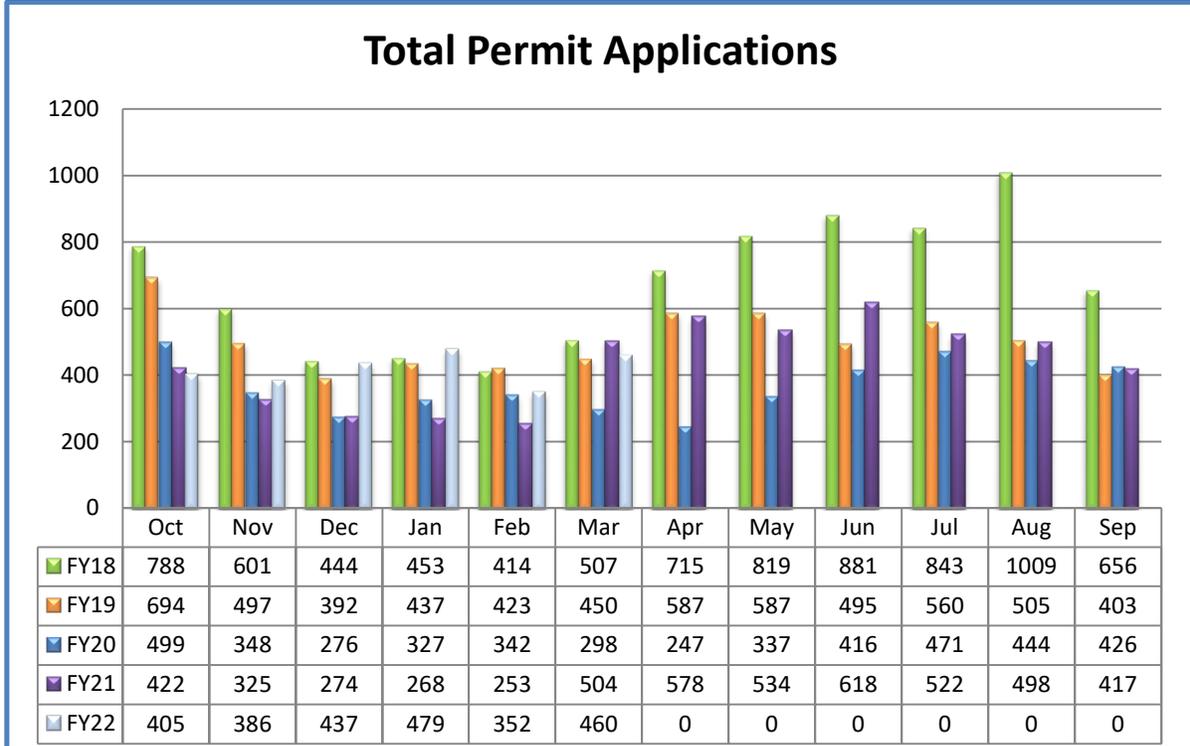
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report March 31, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual	% Budget vs Actual	Actual 2021	% Budget vs Actual
Revenues								
Town Plan Review and Inspection	5,930,200	4,326,944	72.96%	5,500,000	3,315,536	60.28%	9,847,393	179.04%
Permit Processing	40,000	13,425	33.56%	38,000	20,993	55.25%	41,993	110.51%
Permit Penalty	45,000	38,400	85.33%	15,000	21,520	143.47%	23,500	156.67%
Reinspection Fees	2,000	1,000	50.00%	1,600	1,010	63.13%	2,010	125.63%
Contractor Registration Fees	7,000	2,625	37.50%	8,500	3,350	39.41%	10,200	120.00%
Building Permit Search Fee	50,000	40,050	80.10%	50,000	61,275	122.55%	107,500	215.00%
Permit Revision Fee	180,000	89,275	49.60%	180,000	83,075	46.15%	184,100	102.28%
Right of Way Permits	600,000	302,912	50.49%	393,400	166,474	42.32%	430,666	109.47%
Flood Plain Management Fee	10,000	19,800	198.00%	10,000	6,750	67.50%	21,150	211.50%
Building Insp Fund Fees	10,000	6,501	65.01%	11,000	5,071	46.10%	14,815	134.68%
Radon Gas	10,000	4,364	43.64%	10,000	3,417	34.17%	9,952	99.52%
Interest Income		3,166			62		2,251	
ROW Violations	15,000	27,301	182.01%	29,505	18,340	62.16%	47,951	162.52%
Miscellaneous Revenue	4,919	430	8.74%	15,000	27,040	180.26%	27,510	0.00%
Total Revenues	6,904,119	4,876,193	70.63%	6,262,005	3,733,911	59.63%	10,770,991	172.01%
Expenditures								
Salaries and Wages	639,993	251,321	39.27%	655,564	219,680	33.51%	535,710	81.72%
Employee Benefits	334,018	178,884	53.56%	365,084	176,662	48.39%	339,876	93.10%
Contractual	442,800	164,256	37.09%	241,100	50,023	20.75%	340,783	141.35%
Commodities	18,500	7,819	42.27%	19,000	6,022	31.69%	22,061	116.11%
Capital Outlay	249,785			74,030				
<i>Subtotal Permit Issuance</i>	<i>1,685,096</i>	<i>602,280</i>	<i>35.74%</i>	<i>1,354,778</i>	<i>452,386</i>	<i>33.39%</i>	<i>1,238,430</i>	<i>91.41%</i>
Salaries and Wages	959,295	370,688	38.64%	763,421	285,874	37.45%	777,607	101.86%
Employee Benefits	403,537	216,543	53.66%	383,721	193,857	50.52%	373,195	97.26%
Contractual	524,700	153,889	29.33%	332,500	105,277	31.66%	326,845	98.30%
Depreciation	93,363	46,682	50.00%	96,038	48,019	50.00%	96,038	100.00%
Commodities	13,500	4,937	36.57%	14,000	2,026	14.47%	10,919	77.99%
<i>Subtotal Inspection/Compliance</i>	<i>1,994,395</i>	<i>792,738</i>	<i>39.75%</i>	<i>1,589,680</i>	<i>635,053</i>	<i>39.95%</i>	<i>1,584,603</i>	<i>99.68%</i>
Contingency	166,817		0.00%	64,690		0.00%		0.00%
Transfer to the General Fund	3,200,000	1,600,000	50.00%	3,200,000	1,600,000	50.00%	3,200,000	100.00%
Total Expenditures	7,046,308	2,995,018	42.50%	6,209,148	2,687,438	73.34%	2,823,033	45.47%
Total Revenues over/(under) Expenditures	(142,189)	1,881,175		52,857	1,046,472		7,947,958	
% of Fiscal Year Completed: 50%								

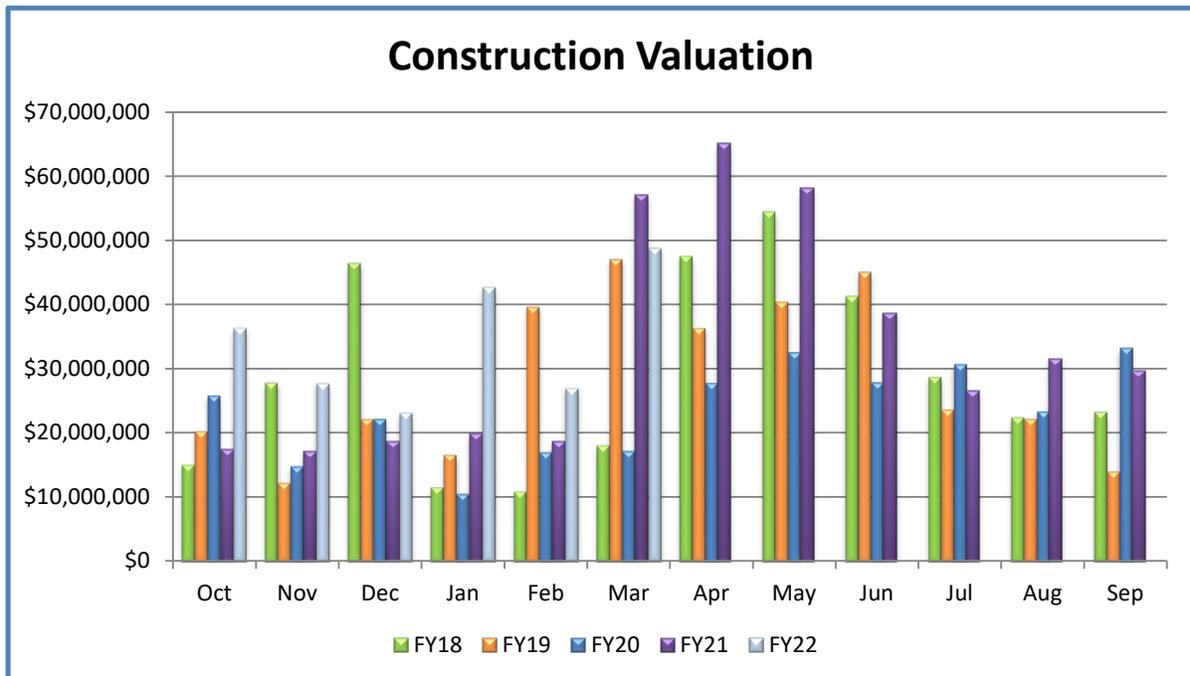
Monthly Financial Report FY2022

Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY18 through year-to-date FY22.



The total construction valuation trend by month is shown in the chart below for FY18 through year-to-date FY22.

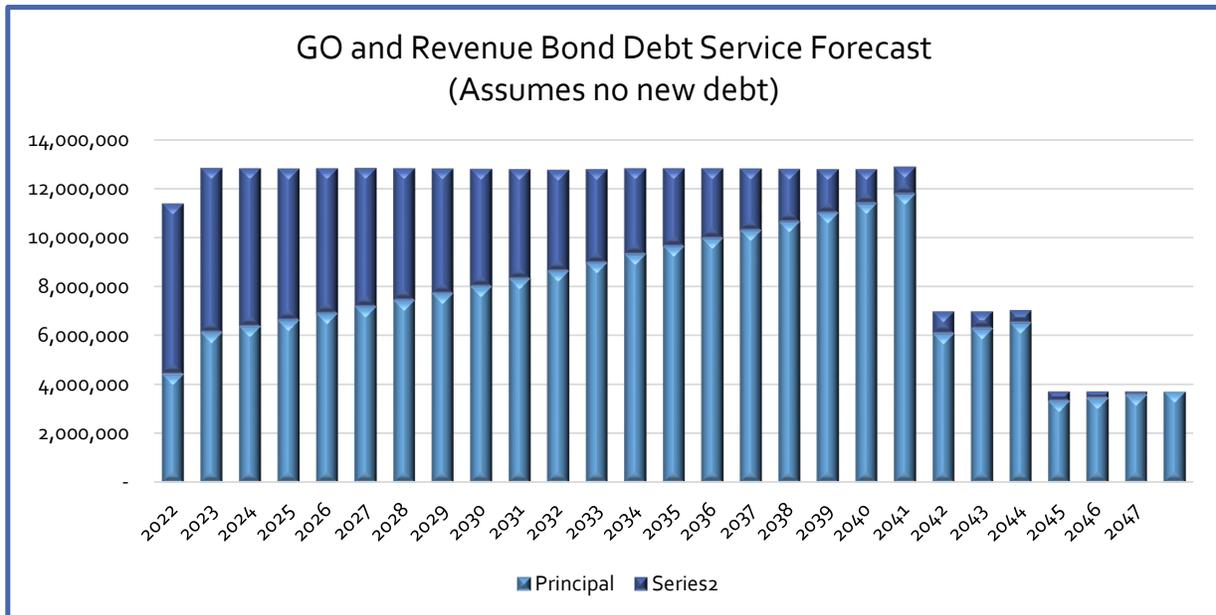


Monthly Financial Report FY2022

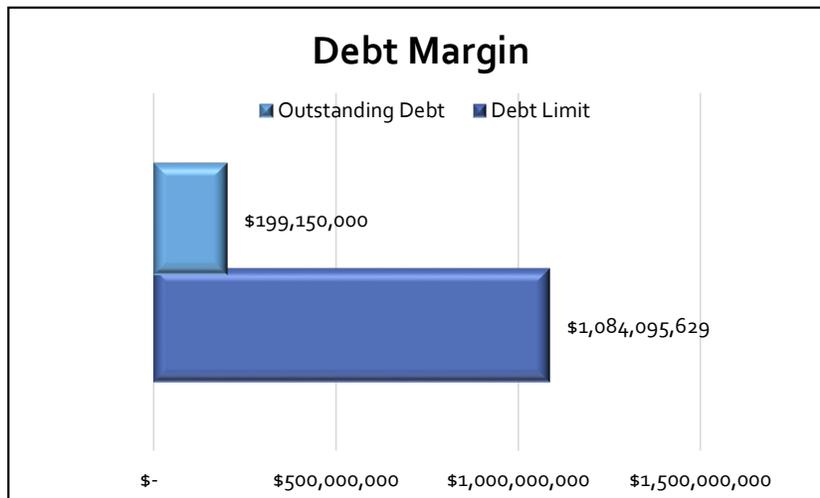
Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	5,470,000	1,506,875	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	38,125,000	2,928,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,900,000	722,113	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	53,320,000	3,401,850	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,475,000	292,054	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	48,285,000	1,807,224	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	31,000,000	1,992,763	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,575,000	445,955	1.91%

Debt Service Forecast



Legal Debt Margin



Monthly Financial Report FY2022

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	6,561,777	3,188,857	48.6%	6,561,777	4,871,914	74.2%	(1,683,057)
2010B Debt Service	724,613	646,726	89.3%	724,613	547,794	75.6%	98,933
Self Insurance - Risk	5,672,520	1,062,416	18.7%	5,672,520	1,152,304	20.3%	(89,888)
Self Insurance - Health	5,988,795	2,196,490	36.7%	5,988,795	2,344,014	39.1%	(147,524)
Equipment Replacement	2,486,831	942,585	37.9%	2,486,831	1,933,774	77.8%	(991,189)
Total	21,434,536	8,037,075	37.5%	21,434,536	10,849,800	50.6%	(2,812,725)