



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

July 2022



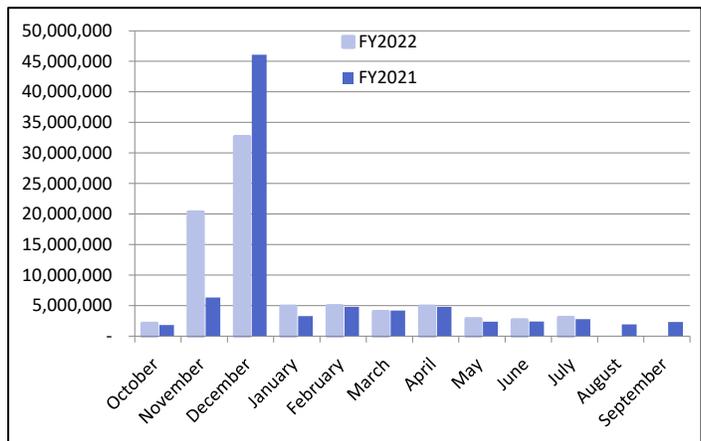
Monthly Financial Report FY2022

General Fund Revenues

General Fund Revenues For the Period Ended July 31, 2022 (83% 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	60,529,980	101.5%	57,134,058	58,005,325	101.5%	58,016,220	101.5%
Sales, Use and Fuel Taxes	325,000	260,149	80.0%	345,000	242,727	70.4%	326,858	94.7%
Utility Service Taxes	6,385,500	4,880,045	76.4%	6,006,000	4,751,446	79.1%	6,125,995	102.0%
Business Tax Receipts	807,000	871,338	108.0%	770,000	958,533	124.5%	805,710	104.6%
Planning and Zoning Permits	600,000	1,138,892	189.8%	522,000	717,864	137.5%	867,638	166.2%
Franchise Fees	2,310,733	1,676,362	72.5%	2,250,000	1,507,099	67.0%	2,267,996	100.8%
Other Licenses, Fees and Permits	746,500	871,189	116.7%	748,100	639,879	85.5%	825,596	110.4%
Federal and Local Grants	32,700	28,552	87.3%	32,700	804,385	2459.9%	921,542	2818.2%
State Shared Revenues	1,071,500	936,763	87.4%	900,800	817,846	90.8%	1,088,919	120.9%
Shared Revenues from Other Local Units	17,500	6,875	39.3%	22,500	8,879	39.5%	22,743	101.1%
Public Safety Fees	1,852,000	2,050,534	110.7%	2,188,000	2,748,228	125.6%	3,039,469	138.9%
Physical Environment Fees	1,167,000	1,242,856	106.5%	1,192,000	1,096,333	92.0%	1,099,683	92.3%
Transportation Fees	2,131,000	2,543,528	119.4%	1,100,000	1,640,481	149.1%	2,004,501	182.2%
Culture and Recreation	926,500	1,015,452	109.6%	820,700	745,875	90.9%	879,079	0.0%
Other Charges for Services	96,000	95,685	99.7%	84,000	133,648	159.1%	149,653	178.2%
Judgments and Fines	846,000	895,004	105.8%	736,500	719,293	97.7%	702,109	95.3%
Violations of Local Ordinances	179,500	328,475	183.0%	179,500	214,350	119.4%	216,400	120.6%
Interest and Other Earnings	359,811	(372,705)	-103.6%	904,715	150,067	16.6%	109,289	12.1%
Rents and Royalties	71,500	46,577	65.1%	66,500	39,849	59.9%	66,504	100.0%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	351,742	91.8%	383,000	366,244	95.6%	433,014	113.1%
Interfund Transfers	9,168,129	3,113,888	34.0%	4,529,500	2,687,500	59.3%	3,225,000	71.2%
Total Revenues	89,140,573	82,511,180	92.6%	80,915,573	78,995,853	97.6%	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	32,673,504	46,073,941	(13,400,436)
January	4,932,339	3,305,413	1,626,925
February	4,988,980	4,811,076	177,905
March	4,011,387	4,197,760	(186,374)
April	4,900,254	4,833,013	67,241
May	2,872,230	2,370,987	501,243
June	2,669,485	2,425,626	243,859
July	3,050,004	2,795,264	254,740
August		1,961,550	
September		2,333,995	
Total	82,511,180	83,292,084	3,514,641

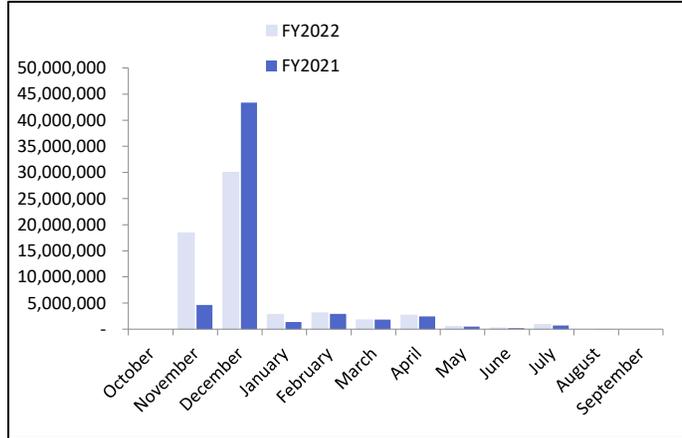


Monthly Financial Report FY2022

Major Revenue Analysis

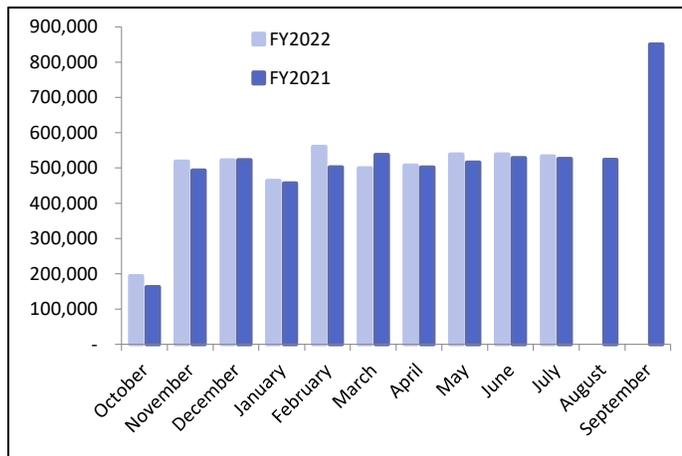
Property Tax

	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	2,676,591	2,447,479	229,112
May	537,506	500,542	36,964
June	216,170	167,359	48,811
July	884,888	735,641	149,247
August		10,894	
September		-	-
Total	60,529,980	58,016,220	2,524,654



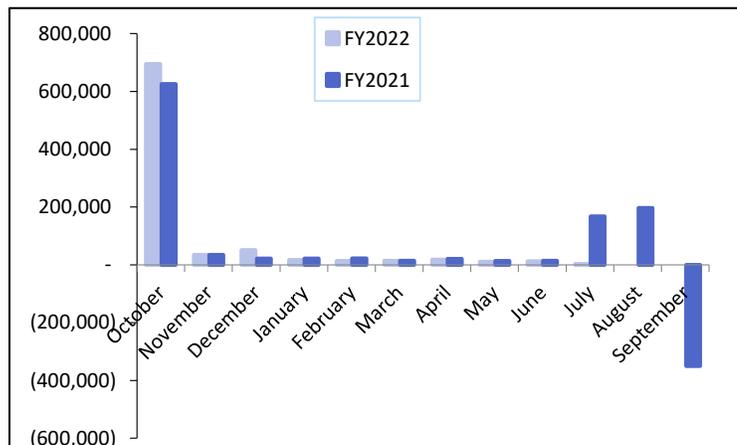
Utility Service Tax

	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	507,885	501,994	5,892
May	538,932	516,158	22,773
June	539,224	528,844	10,380
July	533,372	526,970	6,401
August		523,845	
September		850,704	
Total	4,880,045	6,125,995	128,599



Business Tax Receipts

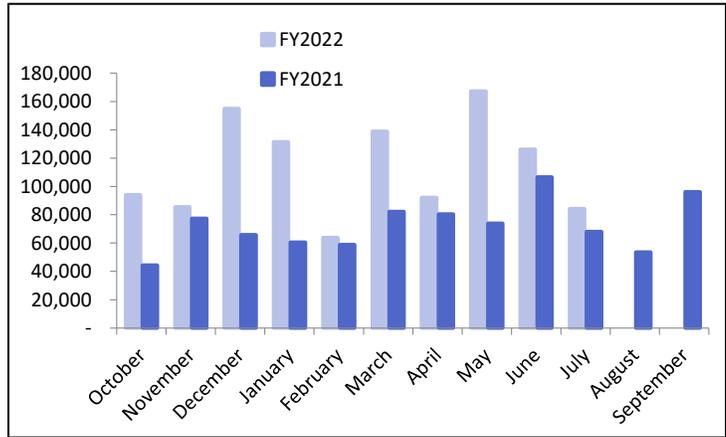
	FY2022	FY2021	Difference
October	695,017	626,158	68,860
November	34,968	34,479	488
December	51,026	22,071	28,956
January	17,358	21,496	(4,137)
February	13,442	22,742	(9,300)
March	14,553	14,405	148
April	17,758	20,957	(3,198)
May	10,337	13,628	(3,290)
June	12,790	14,804	(2,014)
July	3,584	167,794	(164,210)
August		197,339	
September		(350,163)	
Total	870,835	805,710	(87,699)



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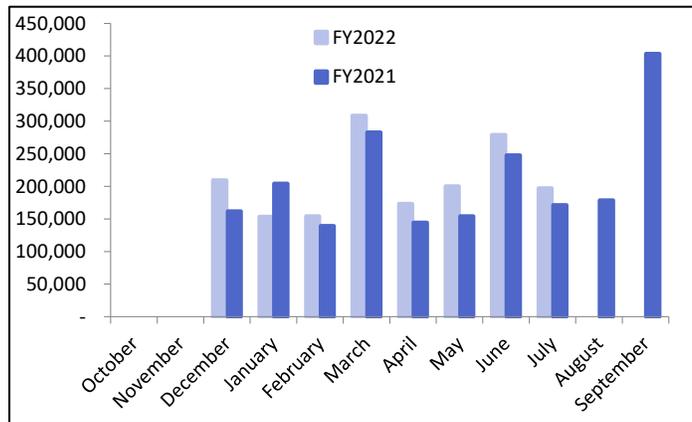
Planning and Zoning Fees

	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	92,095	80,356	11,740
May	167,300	73,896	93,404
June	126,167	106,550	19,617
July	84,150	68,050	16,100
August		53,600	
September		96,174	
Total	1,138,224	867,638	420,360



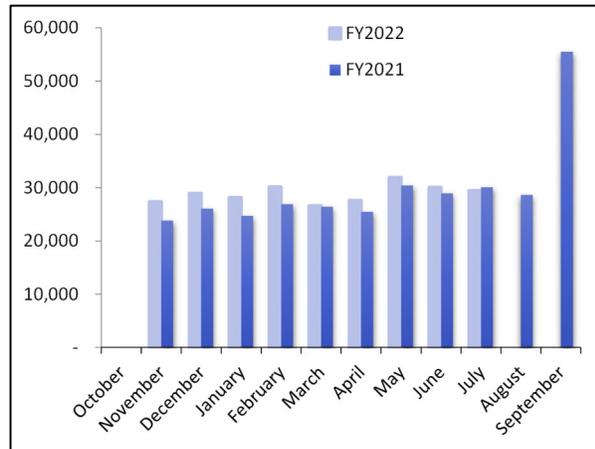
Franchise Fees

	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	173,456	144,483	28,973
May	200,066	154,429	45,637
June	279,117	248,000	31,116
July	197,396	171,480	25,916
August		178,945	
September		403,535	
Total	1,676,362	2,089,580	169,263



Local Option Gas Taxes

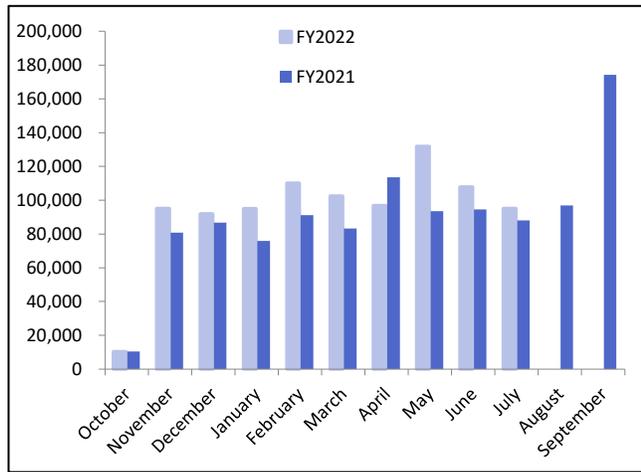
	FY2022	FY2021	Difference
October	-	-	0
November	27,374	23,812	3,562
December	28,911	26,035	2,876
January	28,100	24,701	3,399
February	30,140	26,875	3,264
March	26,620	26,407	213
April	27,600	25,481	2,119
May	31,918	30,410	1,508
June	30,022	28,959	1,063
July	29,464	30,047	(583)
August		28,627	
September		55,504	
Total	260,149	326,858	17,421



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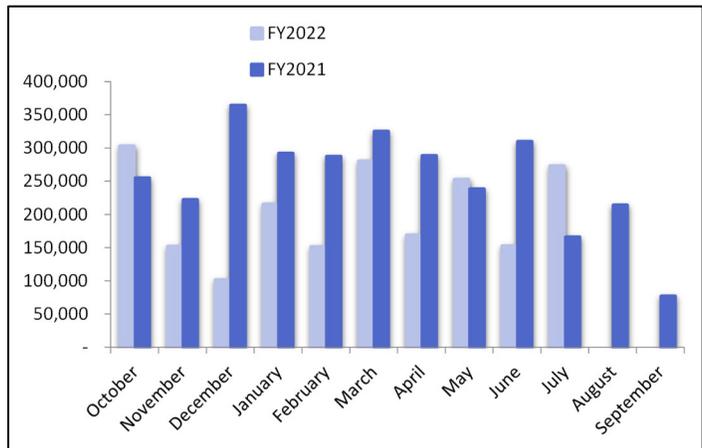
State Shared Revenue

	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	102,544	83,294	19,251
April	96,911	113,570	(16,659)
May	131,814	93,459	38,355
June	107,875	94,515	13,360
July	95,170	87,979	7,190
August		96,860	
September		174,213	
Total	936,764	1,088,919	118,918



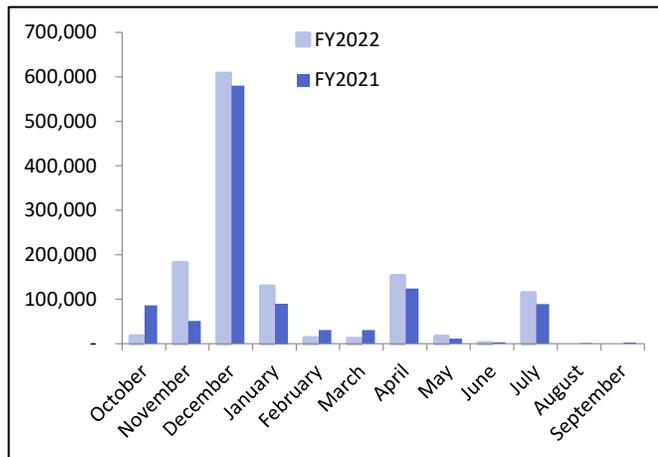
Public Safety Revenue

	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	168,802	288,440	(119,638)
May	252,845	238,173	14,671
June	152,517	309,904	(157,387)
July	273,143	166,115	107,028
August		214,067	
September		77,175	
Total	2,050,534	3,039,470	(697,694)



Physical Environment

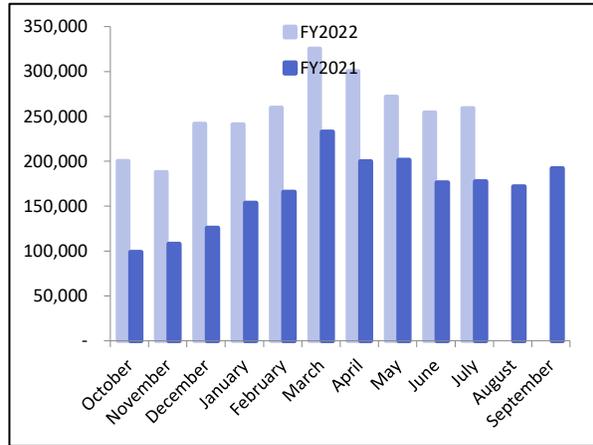
	FY2022	FY2021	Difference
October	17,022	85,764	(68,741)
November	181,548	50,921	130,627
December	607,614	580,524	27,090
January	129,197	90,340	38,858
February	13,023	30,899	(17,876)
March	10,759	30,605	(19,846)
April	152,394	124,033	28,361
May	16,077	11,366	4,711
June	1,407	2,860	(1,453)
July	113,815	89,022	24,793
August		1,138	
September		2,211	
Total	1,242,856	1,099,683	146,523



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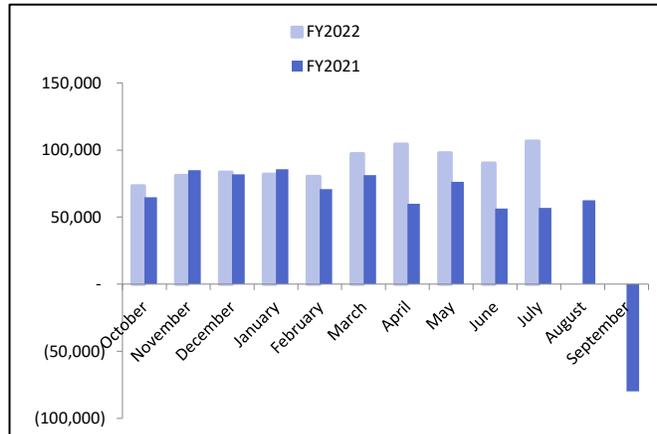
Parking Revenue

	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	300,502	199,869	100,633
May	272,137	201,373	70,763
June	254,533	176,255	78,278
July	259,209	177,654	81,555
August		171,868	
September		192,153	
Total	2,543,574	2,004,501	903,094



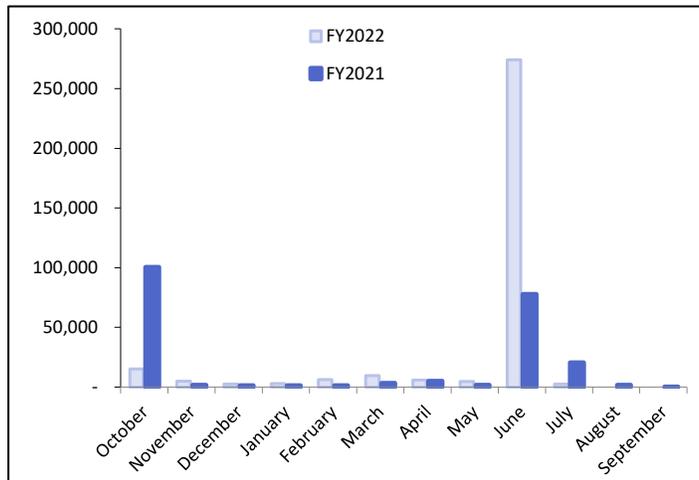
Fine Revenue

	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	80,331	70,935	9,396
March	97,196	81,252	15,944
April	104,480	59,944	44,536
May	97,916	76,357	21,560
June	90,279	56,479	33,800
July	106,673	56,833	49,840
August		62,558	
September		(79,893)	
Total	897,061	701,958	177,768



Code Enforcement

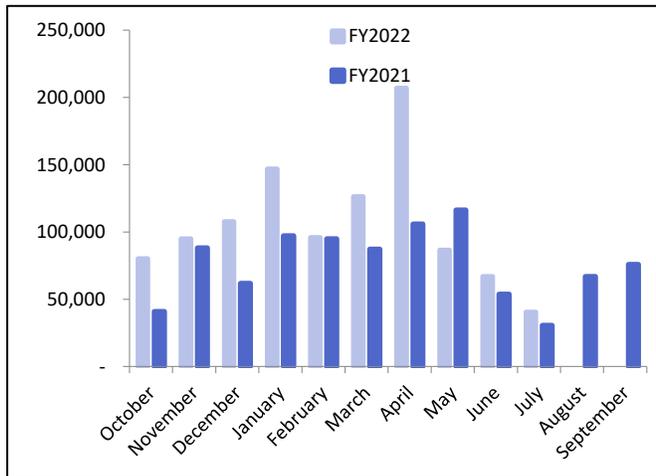
	FY2022	FY2021	Difference
October	15,225	100,525	(85,300)
November	4,850	1,650	3,200
December	2,475	1,400	1,075
January	2,825	1,250	1,575
February	6,225	1,250	4,975
March	9,650	3,350	6,300
April	5,850	5,025	825
May	4,775	1,625	3,150
June	274,100	77,725	196,375
July	2,500	20,550	(18,050)
August		1,650	
September		400	
Total	328,475	216,400	114,125



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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	206,930	105,812	101,117
May	86,637	116,285	(29,648)
June	66,956	53,766	13,190
July	40,560	30,626	9,934
August		66,898	
September		75,710	
Total	1,052,976	918,956	276,628



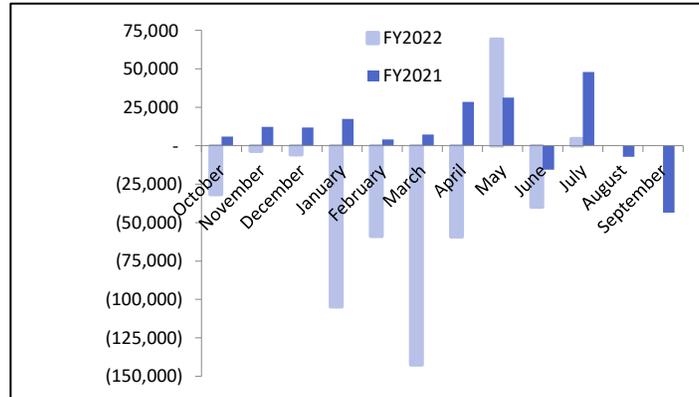
Recreation Quarterly Performance Report Through June 2022

Program	FY2022 YTD	FY2021
Mandel Recreation Center		
Participation	8,877	12,066
Programs Offered	209	252
Tennis Center		
Overall Participation	18,334	21,397
Tennis Passes Sold		
Annual	76	78
Seasonal	40	47
Daily	2,598	2,972
12 Play Pass	206	306
Palm Beach Par 3 Golf Course		
Participation – Rounds Played	43,469	52,459

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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	(142,507)	7,289	(149,796)
April	(59,164)	28,523	(87,688)
May	69,229	31,204	38,025
June	(39,942)	(15,553)	(24,389)
July	4,594	47,918	(43,324)
August		(7,228)	
September		(43,562)	
Total	(372,705)	99,985	(523,480)



Investment Report Highlights through May 31, 2022

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$217,285,252
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): **(\$2,465,833)**

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-4.13%	0.77%
FMIvT 0-2 Year Bond Fund	-0.45%	1.08%
FMIvT 1-3 Year Bond Fund	-2.19%	0.94%
FMIvT Intermediate Bond Fund	-5.40%	0.36%
PFM Short Term Portfolio <1 year	0.33%	n/a
FL PALM Money Market Fund	0.17%	n/a
Certificates of Deposit	0.11%	1.04%

Retirement and OPEB Trust Investments through June 30, 2022

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$255,428,813	-11.60%	-11.48%	4.75%
OPEB Trust Fund	\$35,955,464	-9.31%	-9.10%	4.70%

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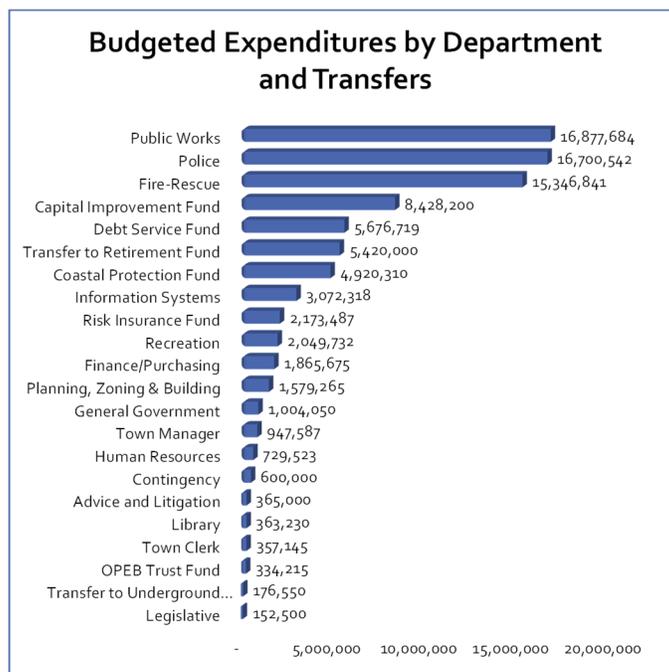
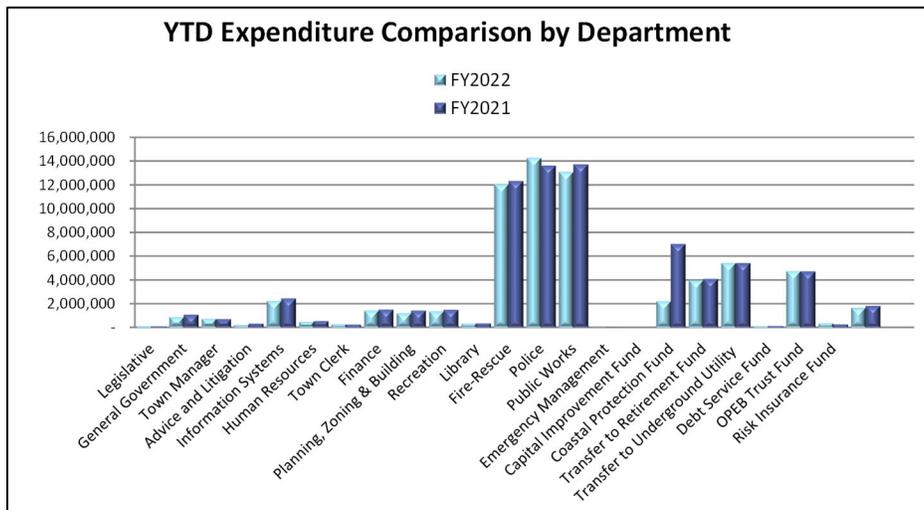
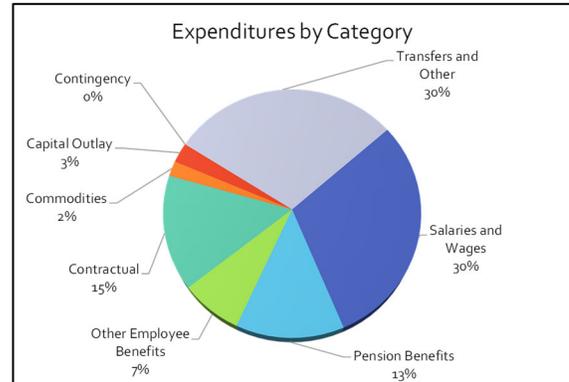
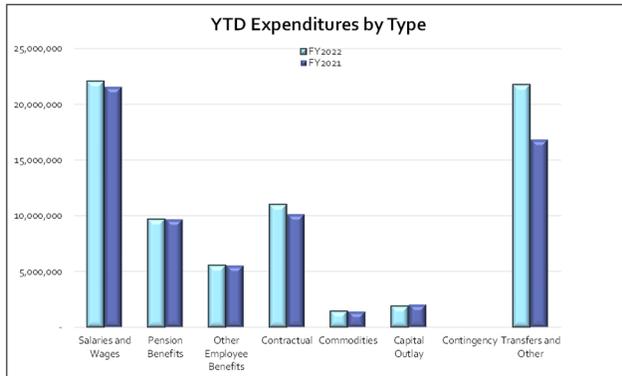
General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended July 31, 2022 (83% 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	108,403	71.1%	154,400	129,119	83.6%	152,981	99.1%
General Government	1,004,050	1,086,541	108.2%	863,542	885,771	102.6%	913,617	105.8%
Town Manager	947,587	722,591	76.3%	799,738	734,837	91.9%	852,953	106.7%
Advice and Litigation	365,000	343,656	94.2%	390,000	230,877	59.2%	359,863	92.3%
Information Systems	3,072,318	2,450,458	79.8%	2,904,848	2,231,963	76.8%	2,550,736	87.8%
Human Resources	729,523	552,585	75.7%	763,710	476,769	62.4%	573,443	75.1%
Town Clerk	357,145	257,585	72.1%	314,036	291,157	92.7%	350,313	111.6%
Finance	1,865,675	1,529,354	82.0%	1,764,316	1,439,421	81.6%	1,762,934	99.9%
Planning, Zoning & Building	1,579,265	1,436,008	90.9%	1,395,785	1,214,946	87.0%	1,543,481	110.6%
Recreation	2,049,732	1,509,751	73.7%	1,858,781	1,364,283	73.4%	1,700,038	91.5%
Library	363,230	363,230	100.0%	352,650	352,650	100.0%	352,650	100.0%
Fire-Rescue	15,346,841	12,312,578	80.2%	14,588,614	12,044,910	82.6%	14,608,089	100.1%
Police	16,877,684	13,611,408	80.6%	16,846,187	14,259,804	84.6%	17,189,367	102.0%
Public Works	16,700,542	13,714,156	82.1%	16,163,521	13,076,778	80.9%	15,679,763	97.0%
Emergency Management	-	1,367	0.0%	-	169	0.0%	240	0.0%
Transfers:								
Capital Improvement Fund	8,428,200	7,023,500	83.3%	2,662,000	2,218,333	83.3%	3,785,108	142.2%
Coastal Protection Fund	4,920,310	4,100,258	83.3%	4,777,000	3,980,833	83.3%	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	147,125	83.3%	165,000	137,500	83.3%	165,000	100.0%
Debt Service Fund	5,676,719	4,730,599	83.3%	5,691,148	4,742,623	83.3%	5,691,148	100.0%
OPEB Trust Fund	334,215	278,513	83.3%	429,858	358,215	83.3%	429,858	100.0%
Risk Insurance Fund	2,173,487	1,823,725	83.9%	2,010,439	1,675,629	83.3%	2,014,622	100.2%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Total	89,140,573	73,523,391	82.5%	80,915,573	67,266,589	83.1%	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	22,099,984	79.1%	26,512,380	21,584,225	81.4%	26,301,194	99.2%
Pension Benefits	11,646,771	9,705,643	83.3%	11,615,860	9,679,883	83.3%	11,615,860	100.0%
Other Employee Benefits	6,624,587	5,558,553	83.9%	6,695,585	5,545,244	82.8%	6,535,537	97.6%
Contractual	11,187,512	11,027,537	98.6%	10,407,395	10,153,546	97.6%	11,977,217	115.1%
Commodities	1,693,282	1,441,500	85.1%	1,712,155	1,409,120	82.3%	1,775,410	103.7%
Capital Outlay	2,279,381	1,905,463	83.6%	2,293,961	2,042,631	89.0%	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	21,784,713	80.2%	21,078,237	16,851,940	79.9%	20,190,906	95.8%
Total	89,140,573	73,523,391	82.5%	80,915,573	67,266,589	83.1%	80,873,205	99.9%

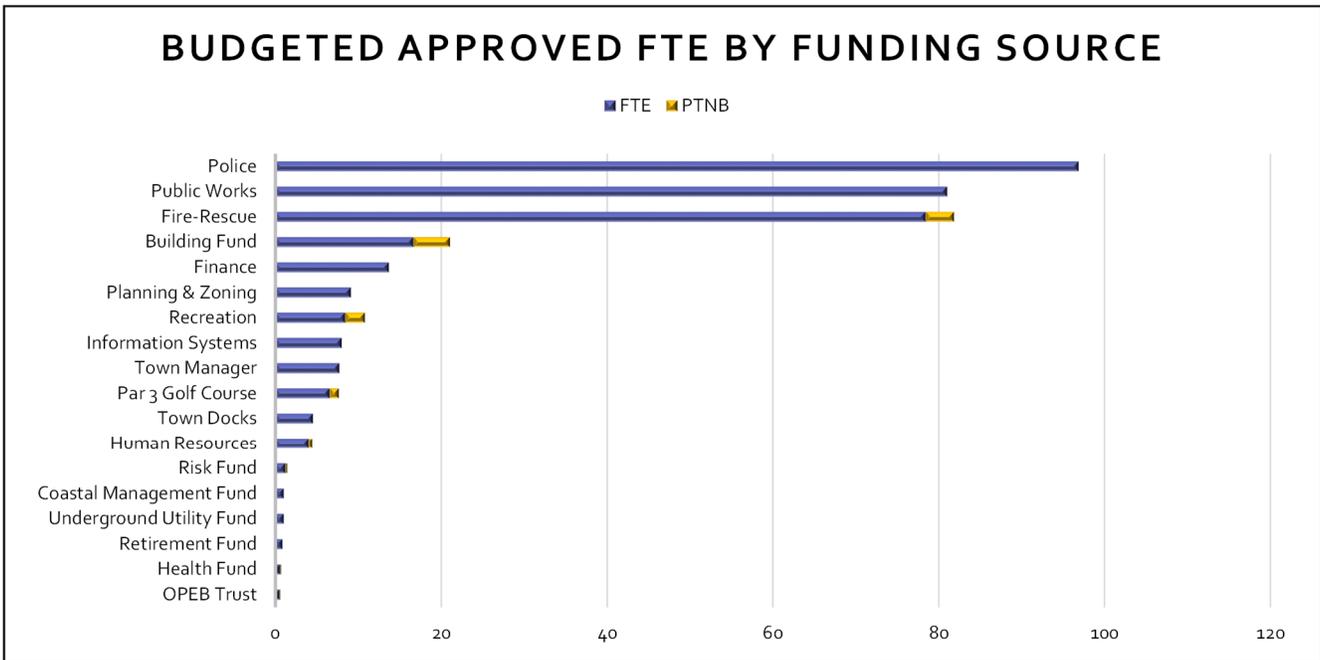
Monthly Financial Report FY2022

Expenditures by Department and Category



Monthly Financial Report FY2022

Full Time Equivalent Personnel (FTE)



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

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
Fire-Rescue		
Civilian/Lifeguards	2	-
Firefighters	-	3
Human Resources	-	1
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	-
Police		
Civilian	-	5
Officers	-	5
Public Works	3	7
Recreation	1	1
Town Manager	2	1
Total	8	23

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Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report July 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	9,452,690	121.46%			0.00%	16,355	0.00%
Transient Slip Rental	1,084,223	1,551,634	143.11%		-	0.00%	4,673	0.00%
Electricity	621,000	435,803	70.18%		-	0.00%		0.00%
Waiting List Application Fee	-	280,000	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		300	0.00%			0.00%		0.00%
Investment Income	24,935	(253,673)	-1017.34%		39,681	0.00%	34,476	0.00%
Grant Revenues			0.00%	3,100,000		0.00%	1,918,494	61.89%
Miscellaneous Revenue	6,500	1,360	20.92%		(102)	0.00%	(102)	0.00%
Total Revenues	9,554,961	11,468,114	120.02%	3,150,000	28,640	0.91%	1,962,958	62.32%
Expenditures								
Salaries and Wages	330,625	274,590	83.05%	201,424	134,621	66.83%	179,384	89.06%
Employee Benefits	189,175	158,659	83.87%	77,399	62,884	81.25%	75,383	97.39%
Contractual	1,917,784	1,716,135	89.49%	516,000	409,313	79.32%	575,982	111.62%
Commodities	25,000	22,912	91.65%	9,200	937	10.18%	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	683,399	34.29%	740,900	699,360	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	2,166,667	83.33%					0.00%
Transfer to the General Fund	511,665	426,388	83.33%			0.00%		0.00%
Total Expenditures	9,032,465	5,448,749	60.32%	2,484,609	1,307,116	52.61%	1,533,620	61.72%
Operating Revenue over/(under) Expenditures	522,496	6,019,365		665,391	(1,278,477)		429,337	
Town Docks Project	-	4,691,986		27,214,526	14,139,065		21,397,202	
Total Revenues over/(under) Expenditures	522,496	1,327,380		(26,549,135)	(15,417,542)		(20,967,865)	
% of Fiscal Year Completed: 83%								

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Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report July 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	54,955	314.03%	20,500	36,259	176.87%	37,307	181.98%
Greens Fees	1,210,000	1,644,327	135.89%	1,155,000	1,531,712	132.62%	1,639,983	141.99%
Food and Beverage Sales	440,000	537,089	122.07%	400,000	432,819	108.20%	501,073	125.27%
Golf Riding Cart Rental	370,000	594,221	160.60%	357,000	529,785	148.40%	607,202	170.08%
Golf Pull Cart Rental	30,000	27,136	90.45%	30,000	29,431	98.10%	30,247	100.82%
Marina Cart Amenity	18,100	15,083	83.33%	-	0	0.00%	0	0.00%
Driving Range Fees	145,000	143,036	98.65%	130,000	141,247	108.65%	156,565	120.43%
Golf Outings	85,000	43,970	51.73%	85,000	78,828	92.74%	80,373	94.56%
Town Tournaments	4,000	1,463	36.56%	4,000	1,290	32.25%	1,290	32.25%
Merchandise Sales	267,200	602,462	225.47%	225,000	359,033	159.57%	400,884	178.17%
Electricity Sales	4,000	5,793	144.81%	4,000	2,776	69.41%	6,267	156.67%
Town Share Golf Teaching Services	60,000	70,536	117.56%	50,000	72,410	144.82%	78,475	156.95%
Golf Maintenance and Improvement Fee			0.00%		934	0.00%	934	0.00%
Gift Certificates Sales - Net Redemptions		13,492	0.00%		11,831	0.00%	12,036	0.00%
Club Rentals	80,000	109,404	136.75%	80,000	84,822	106.03%	95,937	119.92%
Sales Tax Commissions	-	300	0.00%	500	300	60.00%	360	72.00%
Investment Income		4,592	0.00%		670	0.00%	930	0.00%
Use of Reserves	548,661	0	0.00%	392,394	0	0.00%	0	0.00%
Miscellaneous Revenue	-	6,983	0.00%	1,500	1,992	132.80%	7,035	469.00%
Total Revenues	3,279,461	3,874,840	118.15%	2,934,894	3,316,140	112.99%	3,656,898	124.60%
Expenditures								
Salaries and Wages	545,995	419,695	76.87%	552,436	373,225	67.56%	454,604	82.29%
Employee Benefits	315,595	270,162	85.60%	293,395	242,887	82.79%	284,649	97.02%
Contractual	793,300	738,266	93.06%	680,285	650,855	95.67%	831,441	122.22%
Commodities	417,425	565,873	135.56%	338,350	380,251	112.38%	488,339	144.33%
Capital Equipment	98,000	43,041	43.92%	121,662	9,687	7.96%	78,638	64.64%
Use of M&I Reserves	190,500	136,297	71.55%	218,500	13,627	6.24%	40,539	18.55%
Debt Service - Par 3	191,100	159,250	83.33%	194,813	162,344	83.33%	194,813	100.00%
Depreciation	379,697	255,511	67.29%	417,230	255,511	61.24%	306,613	73.49%
Contingency	103,477		0.00%	93,223		0.00%		0.00%
Transfer to the General Fund	25,000	20,833	83.33%	25,000	20,833	83.33%	25,000	100.00%
Total Expenditures	3,060,089	2,608,928	85.26%	2,934,894	2,109,221	71.87%	2,704,636	92.15%
Total Revenues over/(under) Expenditures	219,372	1,265,912			1,206,919		952,262	
% of Fiscal Year Completed: 83%								

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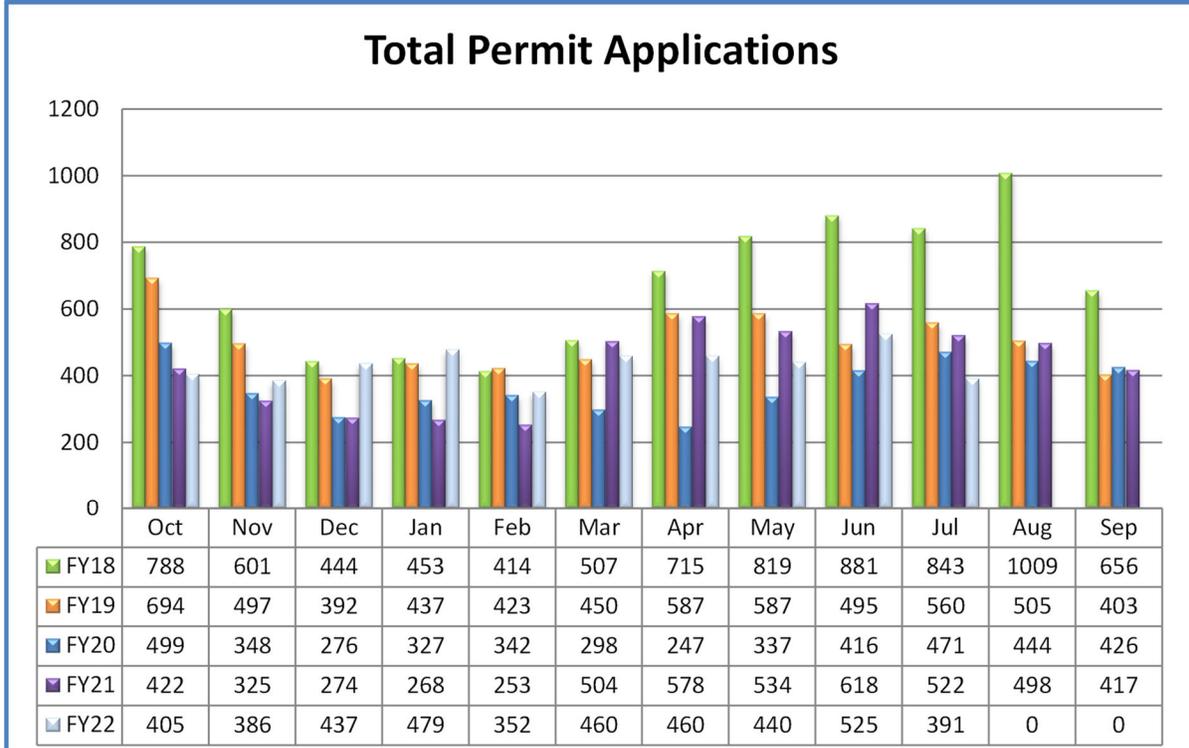
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report July 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	8,974,883	151.34%	5,500,000	8,576,631	155.94%	9,847,393	179.04%
Permit Processing	40,000	27,400	68.50%	38,000	37,768	99.39%	41,993	110.51%
Permit Penalty	45,000	143,751	319.45%	15,000	23,500	156.67%	23,500	156.67%
Reinspection Fees	2,000	1,600	80.00%	1,600	1,710	106.88%	2,010	125.63%
Contractor Registration Fees	7,000	5,775	82.50%	8,500	7,975	93.82%	10,200	120.00%
Building Permit Search Fee	50,000	67,900	135.80%	50,000	98,925	197.85%	107,500	215.00%
Permit Revision Fee	180,000	197,989	109.99%	180,000	148,275	82.38%	184,100	102.28%
Right of Way Permits	600,000	477,809	79.63%	393,400	341,008	86.68%	430,666	109.47%
Flood Plain Management Fee	10,000	32,850	328.50%	10,000	17,100	171.00%	21,150	211.50%
Building Insp Fund Fees	10,000	13,501	135.01%	11,000	12,887	117.15%	14,815	134.68%
Radon Gas	10,000	9,048	90.48%	10,000	8,654	86.54%	9,952	99.52%
Interest Income		15,434			1,359		2,251	
ROW Violations	15,000	57,962	386.41%	29,505	36,697	124.37%	47,951	162.52%
Miscellaneous Revenue	4,919	1,080	21.96%	15,000	27,410	182.73%	27,510	0.00%
Total Revenues	6,904,119	10,026,982	145.23%	6,262,005	9,339,899	149.15%	10,770,991	172.01%
Expenditures								
Salaries and Wages	639,993	449,143	70.18%	655,564	384,585	58.66%	535,710	81.72%
Employee Benefits	334,018	274,125	82.07%	365,084	281,992	77.24%	339,876	93.10%
Contractual	442,800	303,272	68.49%	241,100	281,374	116.70%	340,783	141.35%
Commodities	18,500	34,339	185.62%	19,000	13,092	68.91%	22,061	116.11%
Capital Outlay	249,785	74,030	29.64%	74,030				
<i>Subtotal Permit Issuance</i>	<i>1,685,096</i>	<i>1,134,909</i>	<i>67.35%</i>	<i>1,354,778</i>	<i>961,043</i>	<i>70.94%</i>	<i>1,238,430</i>	<i>91.41%</i>
Salaries and Wages	959,295	638,161	66.52%	763,421	507,826	66.52%	777,607	101.86%
Employee Benefits	403,537	326,272	80.85%	383,721	305,439	79.60%	373,195	97.26%
Contractual	524,700	308,167	58.73%	332,500	237,901	71.55%	326,845	98.30%
Depreciation	93,363	77,803	83.33%	96,038	80,032	83.33%	96,038	100.00%
Commodities	13,500	38,106	282.27%	14,000	8,555	61.11%	10,919	77.99%
<i>Subtotal Inspection/Compliance</i>	<i>1,994,395</i>	<i>1,388,508</i>	<i>69.62%</i>	<i>1,589,680</i>	<i>1,139,753</i>	<i>71.70%</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	2,666,667	83.33%	3,200,000	2,666,667	83.33%	3,200,000	100.00%
Total Expenditures	7,046,308	5,190,084	73.66%	6,209,148	4,767,462	142.63%	2,823,033	45.47%
Total Revenues over/(under) Expenditures	(142,189)	4,836,898		52,857	4,572,436		7,947,958	
% of Fiscal Year Completed: 83%								

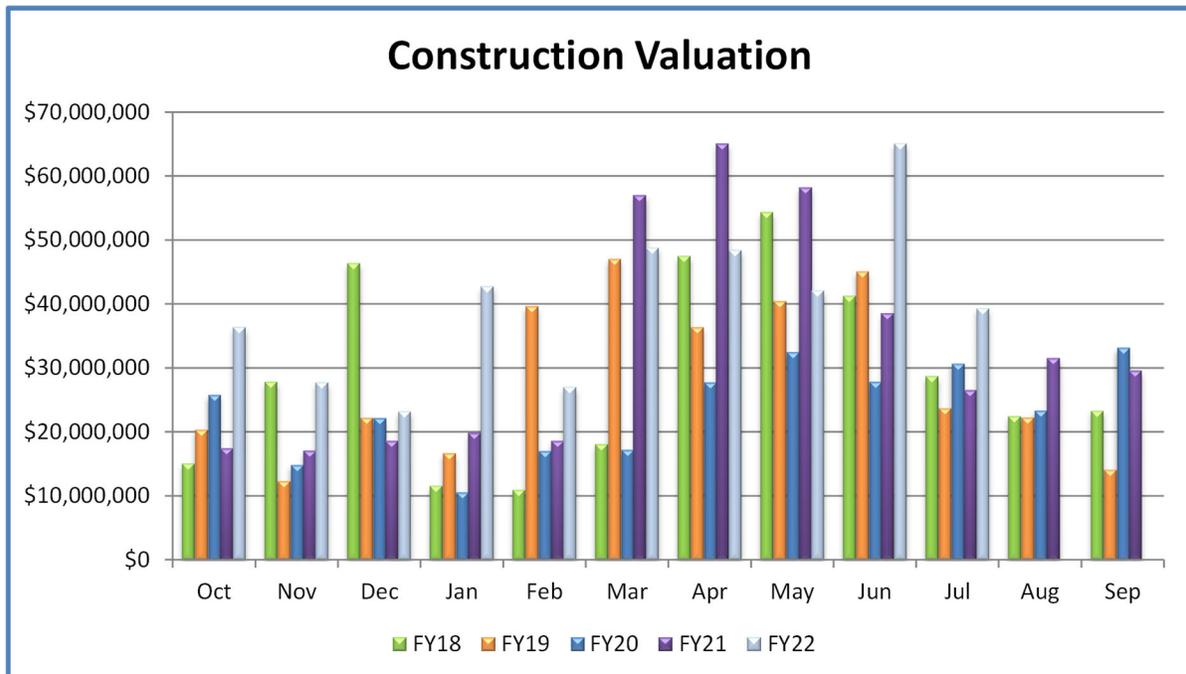
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Permit Trends

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.

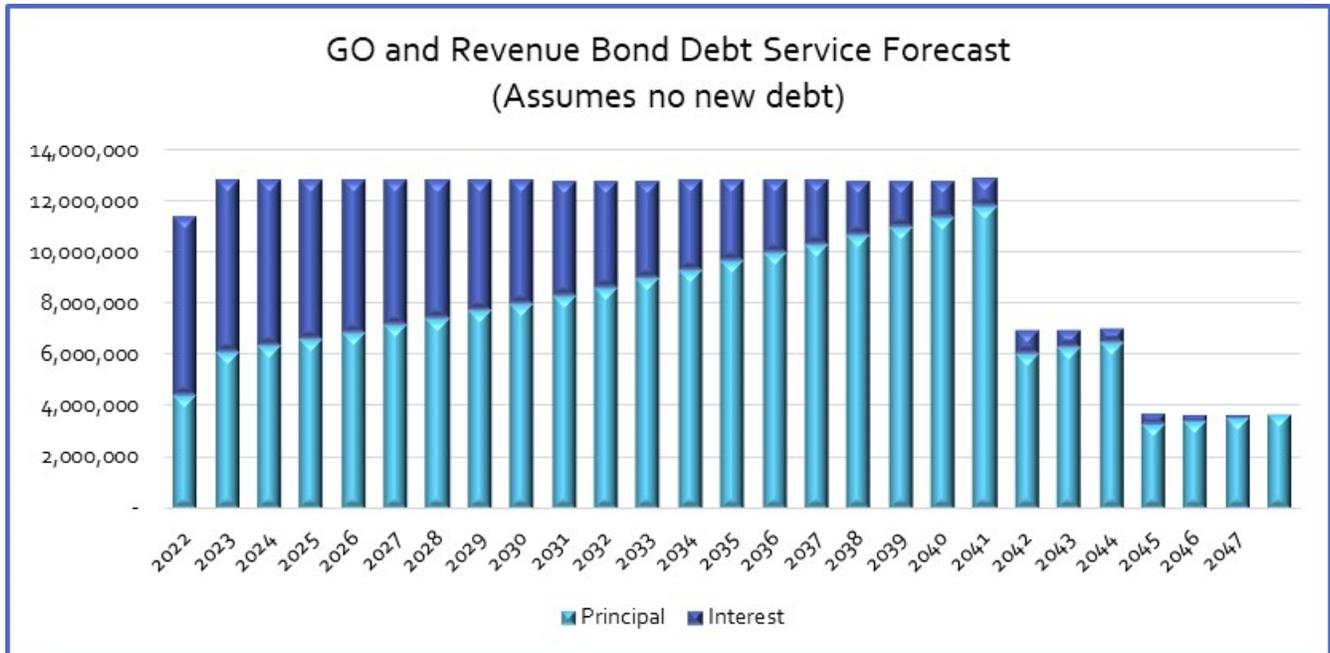


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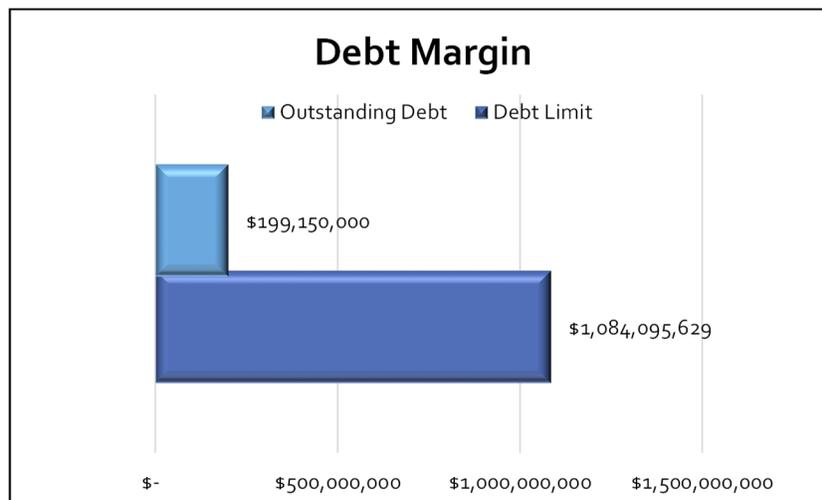
Town Debt

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



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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	5,314,969	81.0%	6,561,777	6,544,540	99.7%	(1,229,571)
2010B Debt Service	724,613	747,116	103.1%	724,613	725,863	100.2%	21,253
Self Insurance - Risk	5,672,520	1,745,700	30.8%	5,672,520	1,638,553	28.9%	107,147
Self Insurance - Health	5,988,795	3,658,270	61.1%	5,988,795	4,639,015	77.5%	(980,744)
Equipment Replacement	2,486,831	1,388,412	55.8%	2,486,831	1,321,239	53.1%	67,173
Total	21,434,536	12,854,467	60.0%	21,434,536	14,869,210	69.4%	(2,014,742)