



Employee of the Year – Danny Rojas, Warehouse Coordinator

December 12, 2022

Town of Palm Beach, Florida Monthly Financial Report FY2023

December 2022



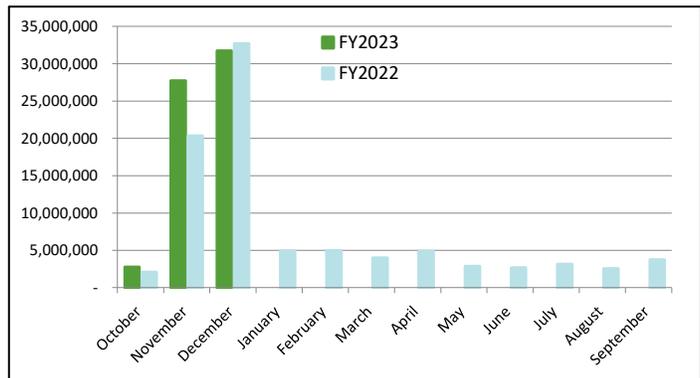
Monthly Financial Report FY2023

General Fund Revenues

General Fund Revenues For the Period Ended December 31, 2022 (25.0% of FY2023)								
	FY2023 Budget	FY2023 YTD Actual	% Budget vs. Actual	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2022 Actual	% Budget vs. Actual
Ad Valorem Taxes	65,419,700	53,906,504	82.4%	59,663,700	48,435,829	81.2%	60,530,819	101.5%
Sales, Use and Fuel Taxes	337,100	56,441	16.7%	325,000	56,285	17.3%	342,808	105.5%
Utility Service Taxes	6,335,000	1,319,020	20.8%	6,385,500	1,235,062	19.3%	6,358,178	99.6%
Business Tax Receipts	860,000	799,249	92.9%	807,000	781,515	96.8%	832,756	103.2%
Planning and Zoning Permits	1,021,000	279,056	27.3%	600,000	334,521	55.8%	1,404,080	234.0%
Franchise Fees	2,255,000	186,924	8.3%	2,310,733	209,772	9.1%	2,600,809	112.6%
Other Licenses, Fees and Permits	918,400	283,713	30.9%	746,500	282,119	37.8%	1,140,816	152.8%
Federal and Local Grants	43,500	3,697	8.5%	32,700	3,411	10.4%	48,861	149.4%
State Shared Revenues	1,120,000	193,615	17.3%	1,071,500	197,297	18.4%	1,292,729	120.6%
Shared Revenues from Other Local Units	17,500	2,231	12.8%	17,500	2,258	12.9%	21,246	121.4%
Public Safety Fees	2,258,500	857,007	37.9%	1,852,000	556,182	30.0%	2,319,099	125.2%
Physical Environment Fees	1,157,500	783,293	67.7%	1,167,000	806,184	69.1%	1,251,706	107.3%
Transportation Fees	3,231,000	653,418	20.2%	2,131,000	630,455	29.6%	2,935,033	137.7%
Culture and Recreation	1,070,200	330,287	30.9%	926,500	273,534	29.5%	1,190,148	0.0%
Other Charges for Services	106,000	17,746	16.7%	96,000	23,525	24.5%	106,006	110.4%
Judgments and Fines	788,700	355,955	45.1%	846,000	238,133	28.1%	822,026	97.2%
Violations of Local Ordinances	154,500	66,775	43.2%	179,500	22,550	12.6%	425,425	237.0%
Interest and Other Earnings	213,217	152,165	71.4%	359,811	(42,098)	-11.7%	(392,113)	-109.0%
Rents and Royalties	72,700	16,149	22.2%	71,500	6,404	9.0%	80,715	112.9%
Disposition of Fixed Assets	0	0	0.0%	-	0	100.0%	-	100.0%
Miscellaneous Revenues	218,000	406,831	186.6%	383,000	98,363	25.7%	383,625	100.2%
Interfund Transfers	9,594,421	1,541,230	16.1%	9,168,129	934,166	10.2%	5,061,266	55.2%
Total Revenues	97,191,938	62,211,308	64.0%	89,140,573	55,085,467	61.8%	88,756,037	99.6%

Monthly Total Revenue Comparison

	FY2023	FY2022	Difference
October	2,765,743	2,076,574	689,168
November	27,724,348	20,335,388	7,388,960
December	31,721,217	32,673,504	(952,287)
January		4,932,239	
February		4,988,980	
March		4,011,387	
April		4,899,974	
May		2,872,230	
June		2,669,485	
July		3,154,310	
August		2,532,675	
September		3,731,393	
Total	62,211,308	88,878,140	7,125,841

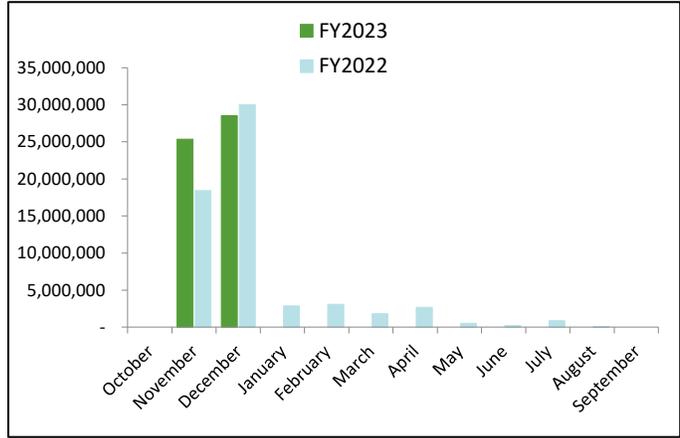


Monthly Financial Report FY2023

Major Revenue Analysis

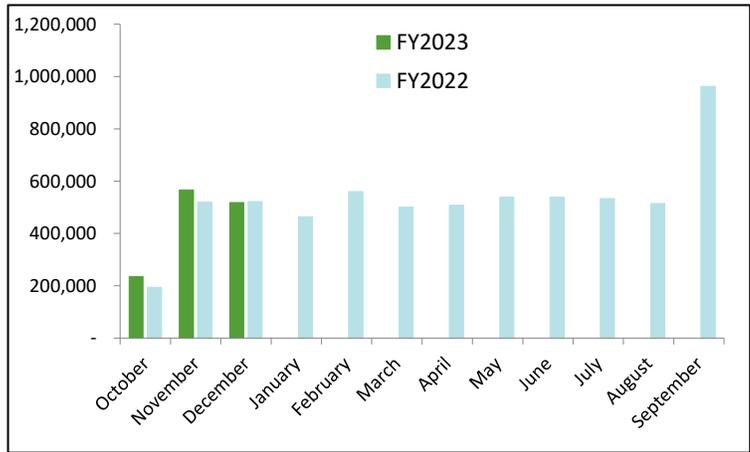
Property Tax

	FY2023	FY2022	Difference
October	-	-	
November	25,364,933	18,443,189	6,921,744
December	28,541,570	29,992,640	(1,451,069)
January		2,865,982	
February		3,101,956	
March		1,811,059	
April		2,676,591	
May		537,506	
June		216,170	
July		884,888	
August		839	
September		-	
Total	53,906,504	60,530,819	5,470,675



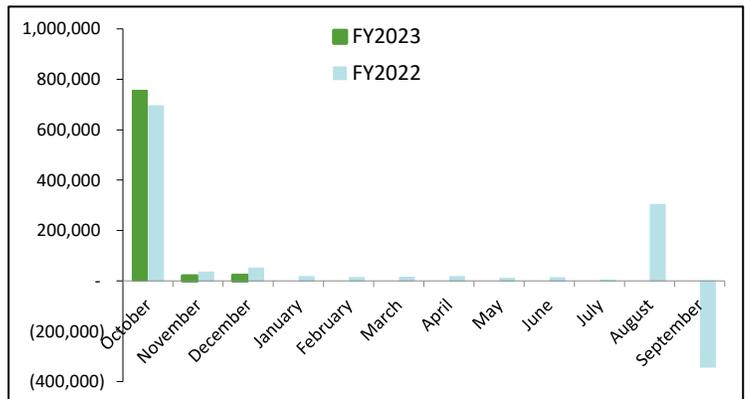
Utility Service Tax

	FY2023	FY2022	Difference
October	234,856	194,049	40,808
November	566,184	518,940	47,244
December	517,980	522,074	(4,094)
January		464,452	
February		560,895	
March		500,223	
April		507,885	
May		538,932	
June		539,224	
July		533,372	
August		515,030	
September		963,103	
Total	1,319,020	6,358,178	83,958



Business Tax Receipts

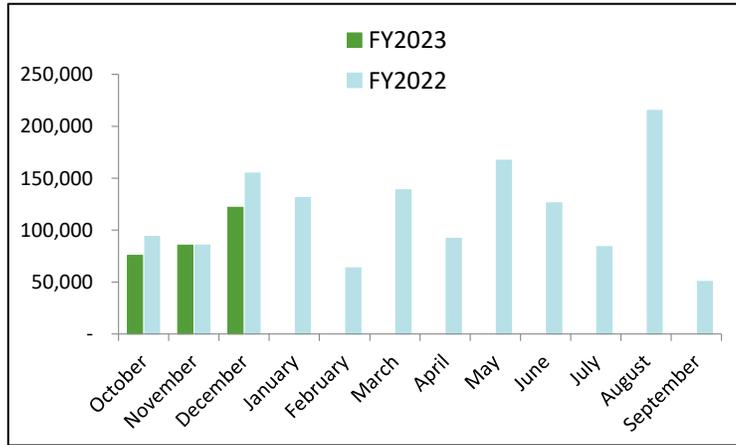
	FY2023	FY2022	Difference
October	756,703	695,017	61,685
November	19,810	35,472	(15,661)
December	22,736	51,026	(28,290)
January		17,358	
February		13,442	
March		14,553	
April		17,758	
May		10,337	
June		12,790	
July		3,584	
August		303,166	
September		(341,748)	
Total	799,249	832,756	17,734



Monthly Financial Report FY2023

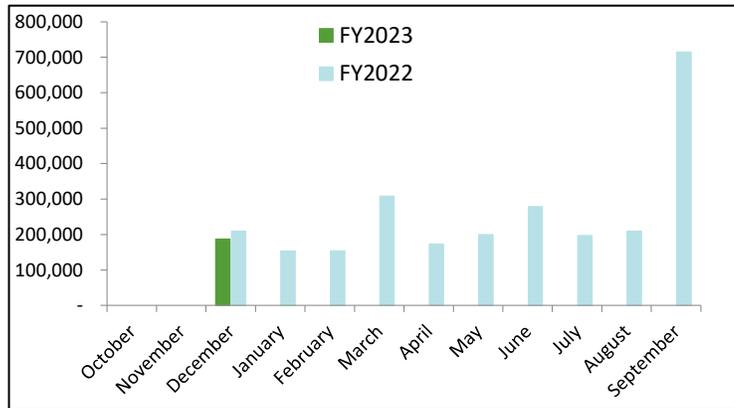
Planning and Zoning Fees

	FY2023	FY2022	Difference
October	75,756	93,980	(18,224)
November	85,500	85,589	(89)
December	122,024	154,952	(32,928)
January		131,405	
February		63,735	
March		138,850	
April		92,095	
May		167,300	
June		126,167	
July		84,150	
August		215,356	
September		50,500	
Total	283,280	1,404,080	(51,241)



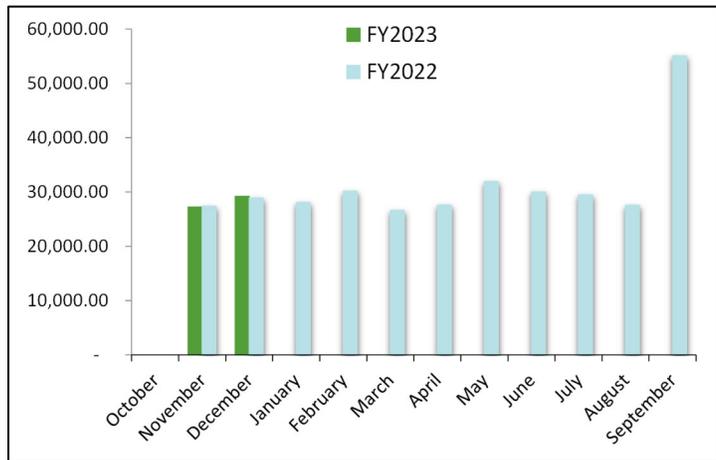
Franchise Fees

	FY2023	FY2022	Difference
October	-	-	-
November	-	-	-
December	186,924	209,772	(22,848)
January		153,678	
February		154,408	
March		308,471	
April		173,456	
May		200,066	
June		279,117	
July		197,396	
August		209,383	
September		715,063	
Total	186,924	2,600,809	(22,848)



Local Option Gas Taxes

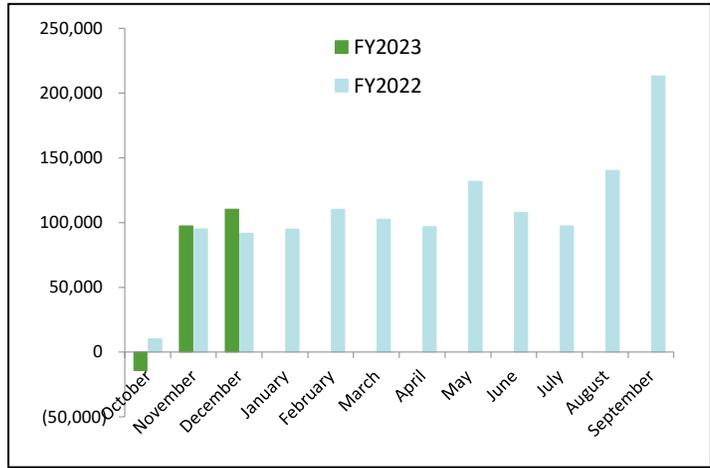
	FY2023	FY2022	Difference
October	-	-	-
November	27,245	27,374	(129)
December	29,195	28,911	285
January		28,100	
February		30,140	
March		26,620	
April		27,600	
May		31,918	
June		30,022	
July		29,464	
August		27,573	
September		55,087	
Total	56,441	342,808	156



Monthly Financial Report FY2023

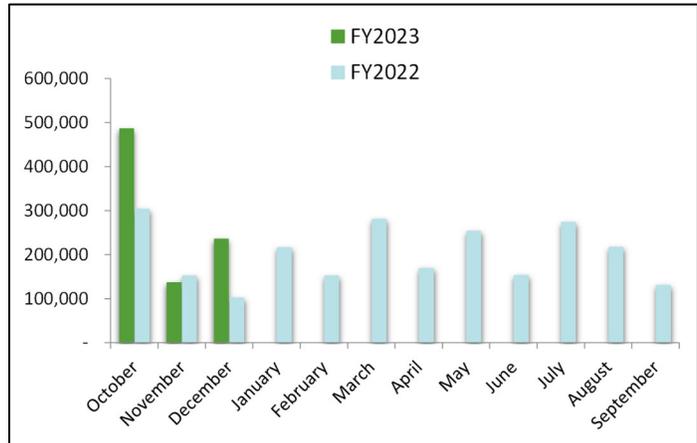
State Shared Revenue

	FY2023	FY2022	Difference
October	(14,276)	10,292	(24,568)
November	97,462	95,161	2,300
December	110,430	91,844	18,586
January		95,009	
February		110,142	
March		102,544	
April		96,911	
May		131,814	
June		107,875	
July		97,479	
August		140,352	
September		213,305	
Total	193,615	1,292,730	(3,682)



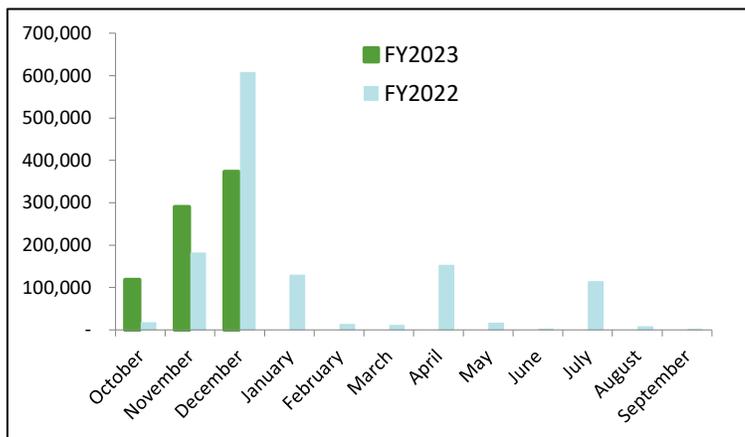
Public Safety Revenue

	FY2023	FY2022	Difference
October	485,583	303,011	182,572
November	136,254	151,680	(15,425)
December	235,170	101,491	133,680
January		215,484	
February		151,383	
March		280,180	
April		168,802	
May		252,845	
June		152,517	
July		273,143	
August		216,543	
September		130,152	
Total	857,007	2,397,229	300,826



Physical Environment

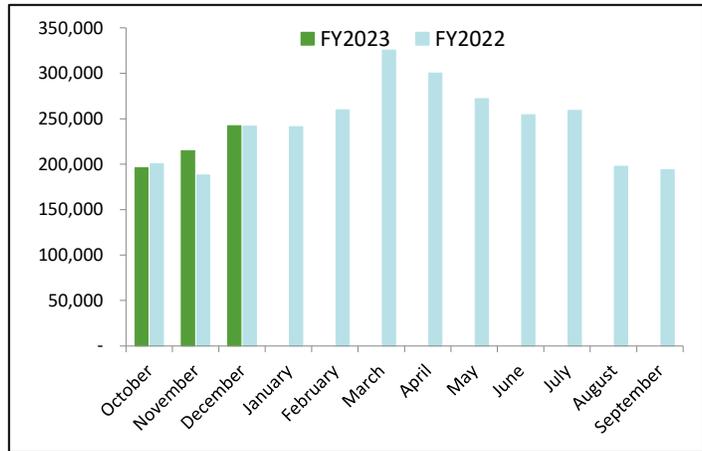
	FY2023	FY2022	Difference
October	118,957	17,022	101,935
November	290,606	181,548	109,057
December	373,730	607,614	(233,883)
January		129,197	
February		13,023	
March		10,759	
April		152,394	
May		16,077	
June		1,407	
July		113,815	
August		7,958	
September		892	
Total	783,293	1,251,706	(22,891)



Monthly Financial Report FY2023

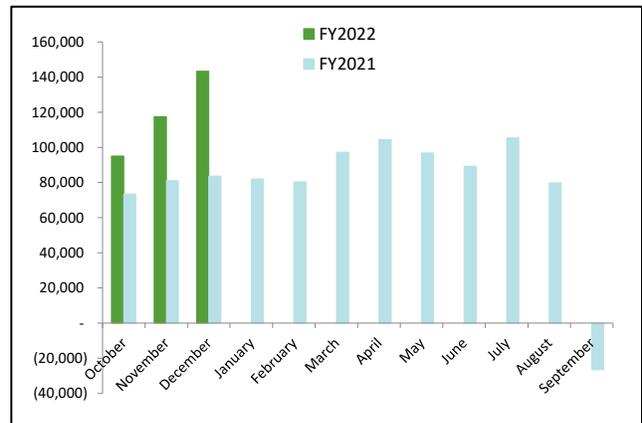
Parking Revenue

	FY2023	FY2022	Difference
October	196,043	200,425	(4,382)
November	215,037	188,123	26,914
December	242,338	241,954	385
January		241,284	
February		259,869	
March		325,540	
April		300,502	
May		272,137	
June		254,533	
July		259,209	
August		197,629	
September		193,876	
Total	653,418	2,935,079	22,917



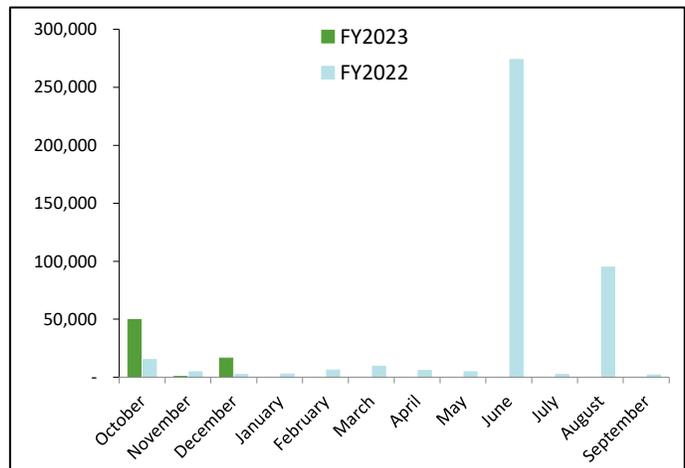
Fine Revenue

	FY2023	FY2022	Difference
October	95,011	73,387	21,624
November	117,596	81,073	36,523
December	143,348	83,673	59,675
January		82,053	
February		80,331	
March		97,196	
April		104,480	
May		96,844	
June		89,294	
July		105,423	
August		79,869	
September		(26,514)	
Total	355,955	947,109	117,822



Code Enforcement

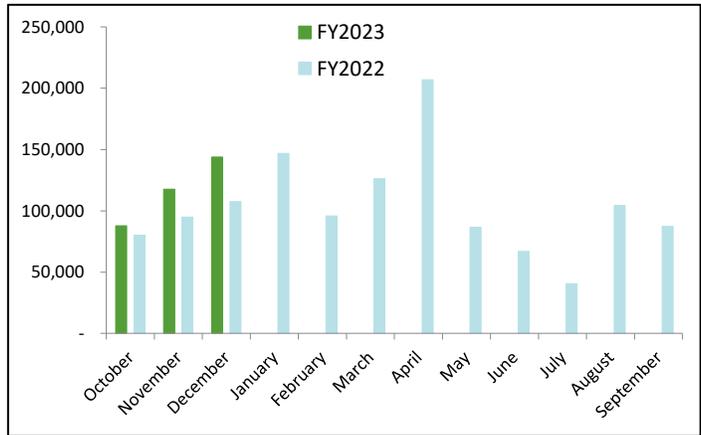
	FY2022	FY2021	Difference
October	49,675	15,225	34,450
November	600	4,850	(4,250)
December	16,500	2,475	14,025
January		2,825	
February		6,225	
March		9,650	
April		5,850	
May		4,775	
June		274,100	
July		2,500	
August		95,000	
September		1,950	
Total	66,775	425,425	44,225



Monthly Financial Report FY2023

Recreation Fees

	FY2023	FY2022	Difference
October	87,805	80,165	7,640
November	117,695	94,995	22,700
December	143,749	107,658	36,091
January		146,868	
February		95,845	
March		126,341	
April		206,930	
May		86,637	
June		66,956	
July		40,560	
August		104,354	
September		87,298	
Total	349,248	1,244,607	66,431



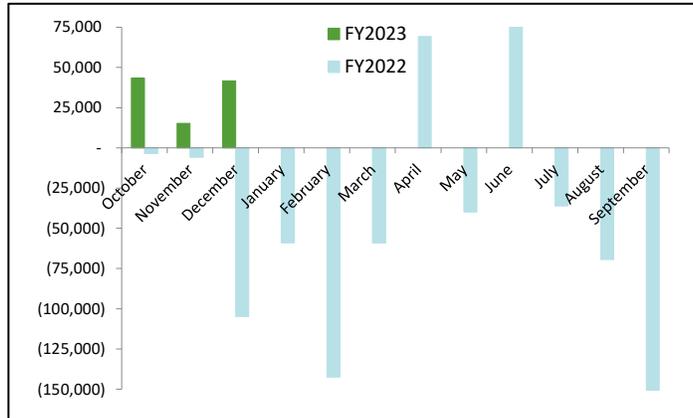
Recreation Quarterly Performance Report Through December 2022

Program	FY2023 YTD		FY2022	
Mandel Recreation Center				
Participation	5,643		14,384	
Programs Offered	60		292	
Tennis Center				
Overall Participation	6,253		22,024	
Tennis Passes Sold				
Annual	30		82	
Seasonal	16		49	
Daily	703		2,642	
12 Play Pass	51		212	
Palm Beach Par 3 Golf Course				
Participation – Rounds Played	4,086		54,896	

Monthly Financial Report FY2023

Investment Income

	FY2022	FY2021	Difference
October	43,387	(3,524)	46,911
November	15,208	(5,844)	21,052
December	41,617	(104,879)	146,496
January		(58,972)	
February		(142,507)	
March		(59,164)	
April		69,229	
May		(39,942)	
June		91,667	
July		(36,072)	
August		(69,373)	
September		(391,078)	
Total	100,213	(750,460)	214,459



Investment Report Highlights through November 30, 2022

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$188,073,074
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$1,063,695

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-0.27%	-6.37%	-0.83%
FMIvT 0-2 Year Bond Fund	0.30%	-0.62%	-0.62%
FMIvT 1-3 Year Bond Fund	0.50%	-3.39%	-0.02%
FMIvT Intermediate Bond Fund	1.42%	-9.33%	-1.92%
PFM Short Term Portfolio <1 year	3.49%	1.28%	n/a
FL PALM Money Market Fund	n/a	1.08%	n/a
Certificates of Deposit	0.30%	0.77%	0.86%

Retirement and OPEB Trust Investments through October 31, 2022

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$270,438,411	8.99%	-10.34%	4.09%
OPEB Trust Fund	\$37,272,510	7.60%	-8.09%	4.50%

Monthly Financial Report FY2023

General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended December 31, 2022 (25.0% of FY2023)

	FY2023 Budget	FY2023 YTD Actual	% Budget vs. Actual	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2022 Actual	% Budget vs. Actual
Legislative	152,500	36,056	23.6%	152,500	36,010	23.6%	132,618	87.0%
General Government	1,029,904	360,226	35.0%	1,004,050	443,334	44.2%	1,126,856	112.2%
Town Manager	1,102,127	300,262	27.2%	947,587	236,788	25.0%	858,401	90.6%
Advice and Litigation	365,000	112,909	30.9%	365,000	77,183	21.1%	482,980	132.3%
Information Systems	3,844,619	1,373,233	35.7%	3,072,318	1,149,825	37.4%	3,052,391	99.4%
Human Resources	849,064	210,015	24.7%	729,523	155,507	21.3%	690,561	94.7%
Town Clerk	448,179	84,691	18.9%	357,145	94,604	26.5%	307,855	86.2%
Finance	2,000,157	555,113	27.8%	1,865,675	457,971	24.5%	1,862,119	99.8%
Planning, Zoning & Building	1,804,847	584,222	32.4%	1,579,265	399,619	25.3%	1,895,021	120.0%
Recreation	2,267,088	430,710	19.0%	2,049,732	420,767	20.5%	1,920,407	93.7%
Library	374,127	0	0.0%	363,230	0	0.0%	363,230	100.0%
Fire-Rescue	16,205,243	4,407,810	27.2%	15,346,841	3,741,656	24.4%	15,083,658	98.3%
Police	18,521,887	4,881,396	26.4%	16,877,684	4,175,342	24.7%	16,692,409	98.9%
Public Works	19,094,339	5,883,726	30.8%	16,700,542	5,034,546	30.1%	16,622,930	99.5%
Emergency Management	-	1,206	0.0%	-	23	0.0%	3,233	0.0%
Transfers:								
Capital Improvement Fund	9,371,020	2,342,755	25.0%	8,428,200	2,107,050	25.0%	8,428,200	100.0%
Coastal Protection Fund	5,264,732	1,316,183	25.0%	4,920,310	1,230,077	25.0%	4,920,310	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	191,116	47,779	25.0%	176,550	44,138	25.0%	176,550	100.0%
Debt Service Fund	5,680,666	1,420,166	25.0%	5,676,719	1,419,180	25.0%	5,676,719	100.0%
OPEB Trust Fund	331,217	82,804	25.0%	334,215	83,554	25.0%	334,215	100.0%
Risk Insurance Fund	2,274,106	568,526	25.0%	2,173,487	543,372	25.0%	2,173,487	100.0%
Contingency	600,000	0	0.0%	600,000		0.0%	-	0.0%
Total	97,191,938	30,419,789	31.3%	89,140,573	27,270,546	30.6%	88,224,149	99.0%

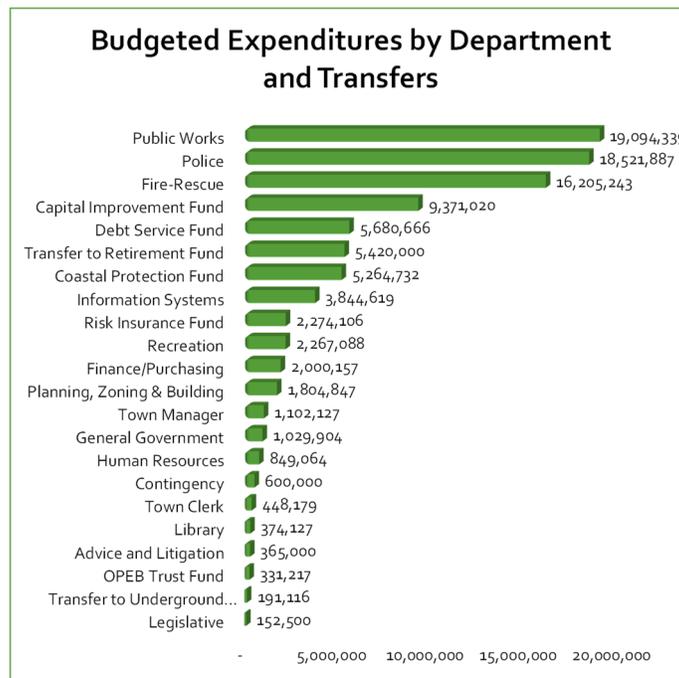
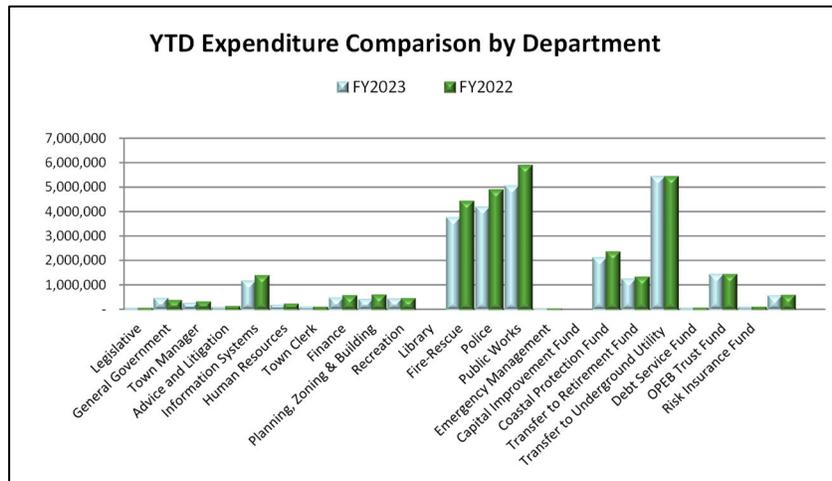
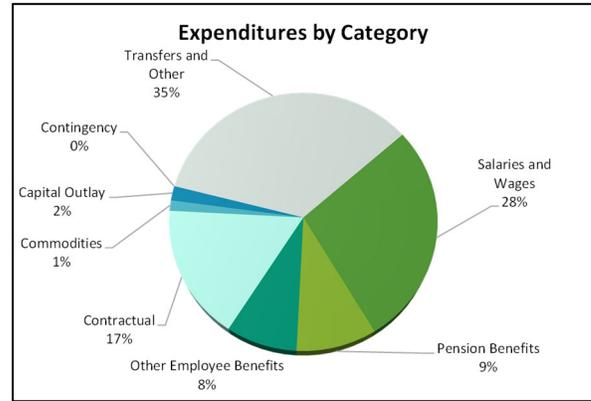
General Fund Comparison of Expenditures Expenditures by Type

	FY2023 Budget	FY2023 YTD Actual	% Budget vs. Actual	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2022 Actual	% Budget vs. Actual
Salaries and Wages	31,365,775	8,449,373	26.9%	27,950,544	6,576,043	23.5%	27,177,428	97.2%
Pension Benefits	11,437,661	2,859,415	25.0%	11,646,771	2,911,693	25.0%	11,646,771	100.0%
Other Employee Benefits	7,564,885	2,537,787	33.5%	6,624,587	2,239,770	33.8%	6,570,268	99.2%
Contractual	15,479,669	5,081,856	32.8%	13,360,999	4,440,948	33.2%	13,460,339	100.7%
Commodities	1,932,622	397,716	20.6%	1,693,282	329,659	19.5%	2,073,673	122.5%
Capital Outlay	2,509,665	547,801	21.8%	2,279,381	551,989	24.2%	2,312,252	101.4%
Contingency	600,000	0	0.0%	600,000		0.0%	0	0.0%
Transfers and Other	26,301,661	10,546,883	40.1%	24,985,009	10,220,445	40.9%	24,985,009	100.0%
Total	97,191,938	30,420,832	31.3%	89,140,573	27,270,546	30.6%	88,225,739	99.0%

Monthly Financial Report FY2023

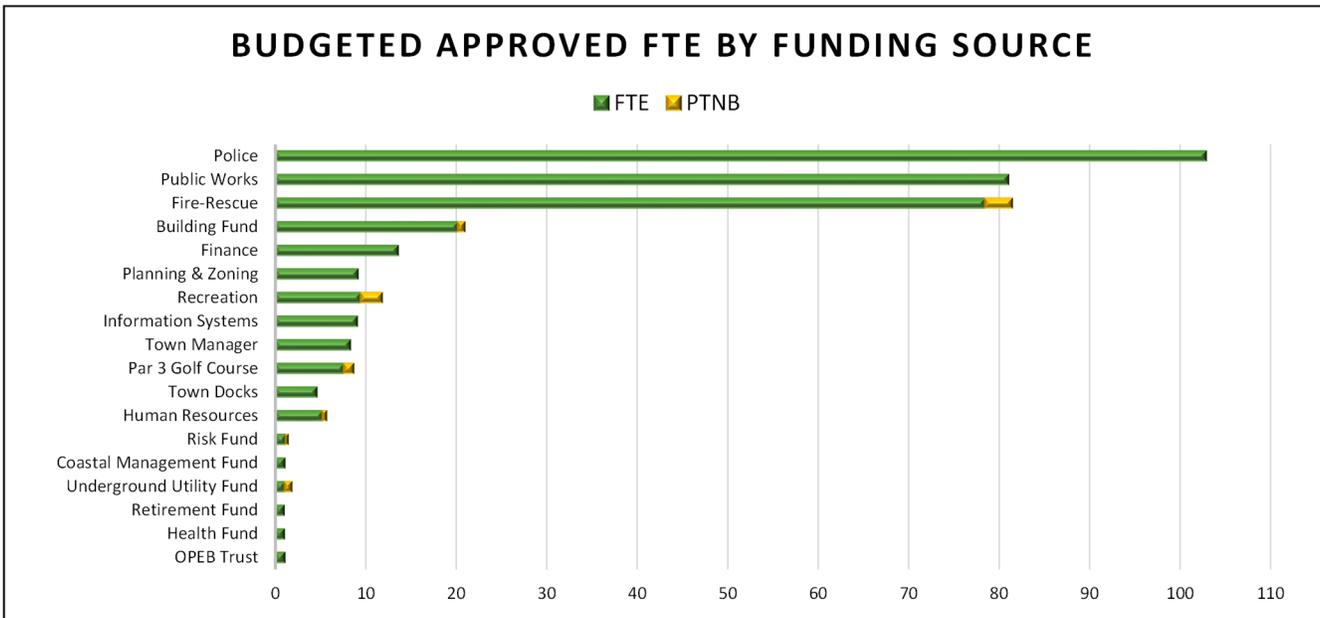
Expenditures by Department and Category

	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,765,743	14,441,750	(11,676,007)
November	27,724,348	6,832,648	20,891,700
December	31,721,217	9,146,434	22,574,783
January	-	-	-
February	-	-	-
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	62,211,308	30,420,832	31,790,476



Monthly Financial Report FY2023

Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 11/30/2022)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
Fire-Rescue		
Civilian/Lifeguards	2	-
Firefighters	-	1
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	-
Police		
Civilian	-	8
Officers	-	6
Public Works	3	2
Recreation	-	1
Town Manager	2	1
Total	7	19

Monthly Financial Report FY2023

Marina Enterprise Fund

Town of Palm Beach, Florida
Marina Enterprise Fund Revenue and Expenditure Report
December 31, 2022

	Budget FY2023	YTD Actual 2023	% Budget vs Actual	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Actual 2022	% Budget vs Actual
Revenues								
Annual and Seasonal Slip Rental	11,000,000	12,888,944	117.17%	7,782,303	8,819,814	113.33%	8,306,898	106.74%
Transient Slip Rental	770,000	884,548	114.88%	1,084,223	315,757	29.12%	1,683,840	155.30%
Electricity	687,700	154,248	22.43%	621,000	40,121	6.46%	497,913	80.18%
Waiting List Application Fee	40,000	10,000	0.00%	-	-	0.00%	-	0.00%
Tender Rental	5,000	-	0.00%	36,000	-	0.00%	-	0.00%
Sales Tax Commissions	-	90	0.00%	-	90	0.00%	360	0.00%
Investment Income	50,000	69,434	138.87%	24,935	(34,058)	-136.59%	(256,291)	-1027.84%
Grant Revenues	-	-	0.00%	-	-	0.00%	-	0.00%
Miscellaneous Revenue	26,500	-	0.00%	6,500	960	14.77%	1,360	20.92%
Total Revenues	12,579,200	14,007,263	111.35%	9,554,961	9,142,684	95.69%	10,234,080	107.11%
Expenditures								
Salaries and Wages	373,904	100,105	26.77%	330,625	81,977	24.79%	331,246	100.19%
Employee Benefits	192,889	51,158	26.52%	189,175	51,733	27.35%	189,419	100.13%
Contractual	2,310,700	1,241,997	53.75%	2,046,991	1,090,738	53.28%	1,925,617	94.07%
Commodities	42,200	10,432	24.72%	25,000	3,576	14.30%	39,639	158.56%
Depreciation	1,246,774	-	0.00%	1,246,774	-	0.00%	-	0.00%
Capital Expenses	-	-	0.00%	-	-	0.00%	7,716	0.00%
Contingency	145,985	-	0.00%	123,129	-	0.00%	-	0.00%
Debt Service	1,992,950	334,012	16.76%	1,992,763	348,750	17.50%	683,399	34.29%
Transfer to M&I	125,292	-	0.00%	95,550	-	0.00%	-	0.00%
Transfer to Town Wide Underground Fund	2,600,000	650,000	25.00%	2,600,000	650,000	25.00%	2,600,000	100.00%
Transfer to the General Fund	620,465	155,116	25.00%	511,665	127,916	25.00%	511,665	100.00%
Total Expenditures	9,651,159	2,542,821	26.35%	9,161,672	2,354,690	25.70%	6,288,701	68.64%
Operating Revenue over/(under) Expenditures	2,928,041	11,464,442		393,289	6,787,994		3,945,379	
Town Docks Project	-			-	43,829		4,761,696	
Total Revenues over/(under) Expenditures	2,928,041	11,464,442		393,289	6,744,165		(816,317)	
% of Fiscal Year Completed: 25.0%								

Monthly Financial Report FY2023

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida								
Golf Enterprise Fund Revenue and Expenditure Report								
December 31, 2022								
	Budget FY2023	YTD Actual 2023	% Budget vs Actual	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Actual 2022	% Budget
Revenues								
Golf Pass Fees	45,000	22,045	48.99%	17,500	19,957	114.04%	57,806	330.32%
Greens Fees	1,425,000	413,984	29.05%	1,210,000	332,218	27.46%	1,827,114	151.00%
Food and Beverage Sales	500,000	127,078	25.42%	440,000	121,617	27.64%	617,107	140.25%
Golf Riding Cart Rental	610,000	141,211	23.15%	370,000	146,223	39.52%	695,067	187.86%
Golf Pull Cart Rental	30,000	4,832	16.11%	30,000	5,232	17.44%	28,352	94.51%
Marina Cart Amenity	19,000	4,750	25.00%	18,100	4,525	25.00%	18,100	100.00%
Driving Range Fees	150,000	36,974	24.65%	145,000	28,971	19.98%	166,611	114.90%
Golf Outings	40,000	28,393	70.98%	85,000	4,472	5.26%	51,273	60.32%
Town Tournaments	4,000	7,131	178.27%	4,000	-	0.00%	1,463	36.56%
Merchandise Sales	425,000	181,253	42.65%	267,200	130,760	48.94%	682,422	255.40%
Electricity Sales	4,000	-	0.00%	4,000	-	0.00%	8,191	204.77%
Town Share Golf Teaching Services	70,000	14,800	21.14%	60,000	8,946	14.91%	78,214	130.36%
Gift Certificates Sales - Net Redemptions	-	23,183	0.00%	-	17,834	0.00%	14,022	0.00%
Club Rentals	85,000	35,104	41.30%	80,000	25,276	31.59%	125,684	157.10%
Sales Tax Commissions	-	90	0.00%	-	90	0.00%	360	0.00%
Investment Income	-	14,125	0.00%	-	7,272	0.00%	16,401	0.00%
Use of Reserves	912,001	-	0.00%	548,661	-	0.00%	-	0.00%
Miscellaneous Revenue	-	-	0.00%	-	34	0.00%	7,017	0.00%
Total Revenues	4,319,001	1,054,953	24.43%	3,279,461	853,427	26.02%	4,395,202	134.02%
Expenditures								
Salaries and Wages	641,895	190,188	29.63%	545,995	137,450	25.17%	516,107	94.53%
Employee Benefits	340,227	107,082	31.47%	315,595	101,517	32.17%	320,357	101.51%
Contractual	1,006,955	163,903	16.28%	795,225	140,009	17.61%	940,974	118.33%
Commodities	614,297	271,566	44.21%	419,775	152,019	36.21%	670,238	159.67%
Capital Equipment	97,400	-	0.00%	130,767	9,565	7.31%	49,930	38.18%
Use of M&I Reserves	240,000	59,843	24.93%	386,670	99,750	25.80%	143,527	37.12%
Debt Service - Par 3	187,426	46,856	25.00%	191,100	47,775	25.00%	191,100	100.00%
Depreciation	389,844	76,653	19.66%	379,697	76,653	20.19%	306,613	80.75%
Reserve for Carryover/Projects	645,788	-	0.00%	-	-	0.00%	-	0.00%
Contingency	130,169	-	0.00%	103,477	-	0.00%	-	0.00%
Transfer to the General Fund	25,000	6,250	25.00%	25,000	6,250	25.00%	25,000	100.00%
Total Expenditures	4,319,001	922,342	21.36%	3,293,301	770,989	23.41%	3,163,845	96.07%
Total Revenues over/(under) Expenditures	-	132,611			82,438		1,231,357	
% of Fiscal Year Completed: 25.0%								

Monthly Financial Report FY2023

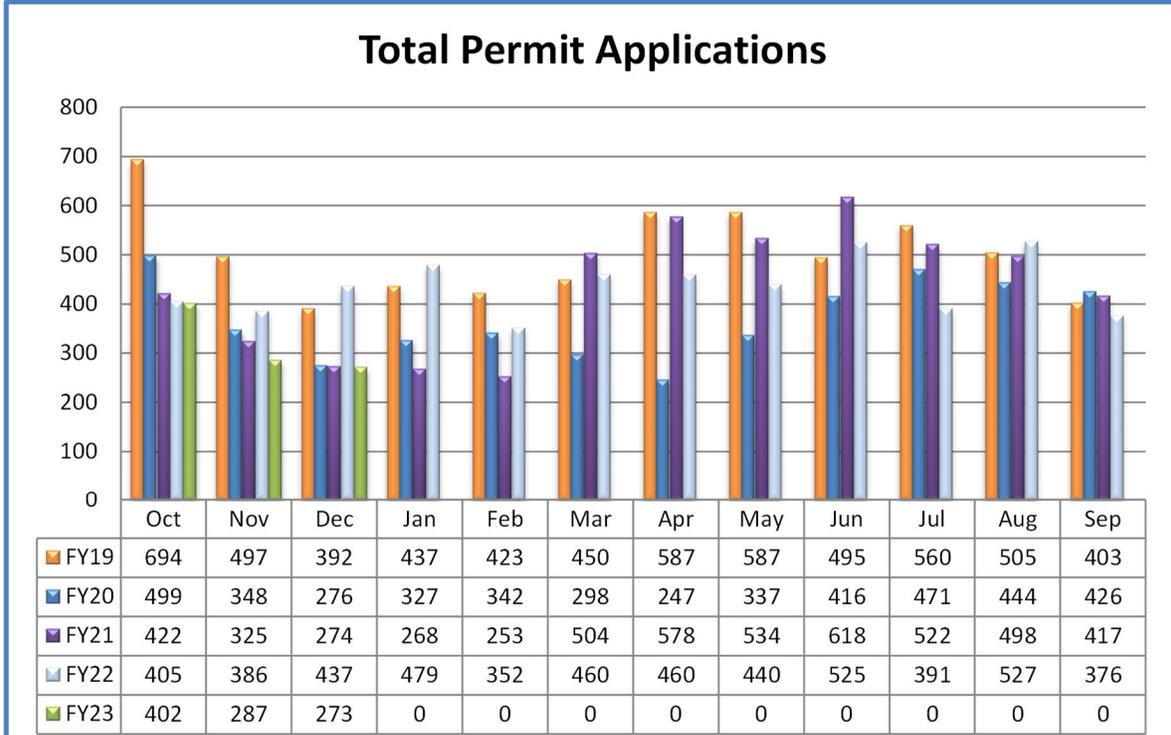
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report December 31, 2022								
	Budget FY2023	YTD Actual 2023	% Budget vs Actual	Budget FY2022	YTD Actual	% Budget vs Actual	Actual 2022	% Budget vs Actual
Revenues								
Town Plan Review and Inspection	8,985,785	2,926,400	32.57%	5,930,200	2,150,613	36.27%	11,018,740	185.81%
Permit Processing	25,000	15,000	60.00%	40,000	5,275	13.19%	37,000	92.50%
Permit Penalty	50,000	7,408	14.82%	45,000	-	0.00%	161,615	359.14%
Reinspection Fees	1,500	200	13.33%	2,000	500	25.00%	1,700	85.00%
Contractor Registration Fees	6,000	-	0.00%	7,000	1,450	20.71%	7,060	100.86%
Building Permit Search Fee	40,000	13,615	34.04%	50,000	16,725	33.45%	73,500	147.00%
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	2,864	0.00%
Permit Revision Fee	150,000	74,450	49.63%	180,000	44,900	24.94%	266,225	147.90%
Right of Way Permits	600,000	127,079	21.18%	600,000	127,565	21.26%	618,514	103.09%
Flood Plain Management Fee	30,000	4,500	15.00%	10,000	9,900	99.00%	36,450	364.50%
Building Insp Fund Fees	10,000	4,394	43.94%	10,000	3,225	32.25%	16,577	165.77%
Radon Gas	8,000	2,946	36.83%	10,000	2,166	21.66%	11,111	111.11%
Interest Income	-	46,509	0.00%	-	1,414	0.00%	55,489	0.00%
ROW Violations	40,000	20,287	50.72%	15,000	20,007	133.38%	68,689	457.93%
Miscellaneous Revenue	10,000	160	1.60%	4,919	230	4.68%	1,300	0.00%
Total Revenues	9,956,285	3,242,949	32.57%	6,904,119	2,383,971	34.53%	12,376,833	179.27%
Expenditures								
Salaries and Wages	657,669	190,825	29.02%	639,993	129,008	20.16%	569,287	88.95%
Employee Benefits	331,144	102,436	30.93%	334,018	98,208	29.40%	327,404	98.02%
Contractual	591,900	129,098	21.81%	442,800	78,171	17.65%	501,022	113.15%
Commodities	19,000	4,132	21.75%	18,500	2,459	13.29%	35,736	193.17%
Capital Outlay	-	-	0.00%	249,785	-	0.00%	-	0.00%
<i>Subtotal Permit Issuance</i>	<i>1,599,713</i>	<i>426,491</i>	<i>26.66%</i>	<i>1,685,096</i>	<i>307,845</i>	<i>18.27%</i>	<i>1,433,449</i>	<i>85.07%</i>
Salaries and Wages	1,078,040	245,501	22.77%	959,295	187,144	19.51%	795,971	82.97%
Employee Benefits	611,727	158,515	25.91%	403,537	121,232	30.04%	387,718	96.08%
Contractual	442,300	13,407	3.03%	534,378	56,958	10.66%	436,173	81.62%
Depreciation	89,503	22,376	25.00%	93,363	23,341	25.00%	93,363	100.00%
Commodities	17,000	1,531	9.01%	13,500	1,462	10.83%	41,038	303.99%
<i>Subtotal Inspection/Compliance</i>	<i>2,238,570</i>	<i>441,331</i>	<i>19.71%</i>	<i>2,004,073</i>	<i>390,136</i>	<i>19.47%</i>	<i>1,754,263</i>	<i>87.53%</i>
Contingency	187,439	-	0.00%	166,817	-	0.00%	-	0.00%
Transfer to the Capital Fund	688,049	172,012	25.00%	-	-	0.00%	-	0.00%
Transfer to the General Fund	5,519,456	1,379,864	25.00%	4,524,601	800,000	17.68%	4,524,601	100.00%
Total Expenditures	10,233,227	2,419,698	23.65%	8,380,587	1,497,981	17.87%	7,712,314	92.03%
Total Revenues over/(under) Expenditures	(276,942)	823,251		(1,476,468)	885,989		4,664,520	
% of Fiscal Year Completed: 25.0%								

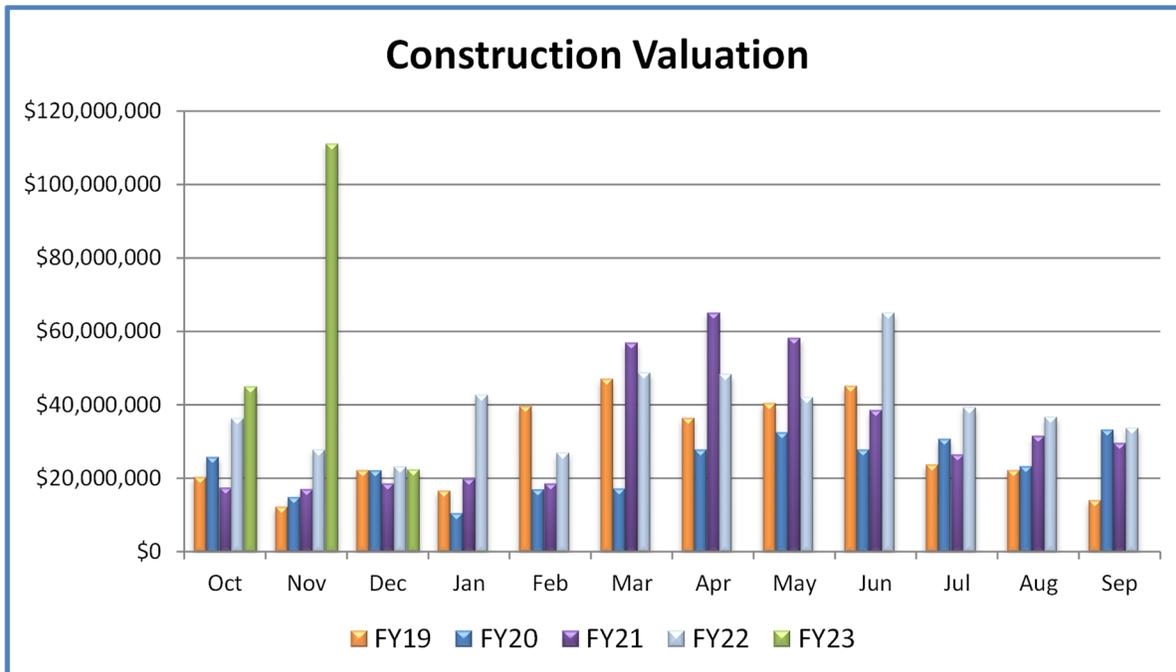
Monthly Financial Report FY2023

Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY19 through year-to-date FY23.



The total construction valuation trend by month is shown in the chart below for FY19 through year-to-date FY23.

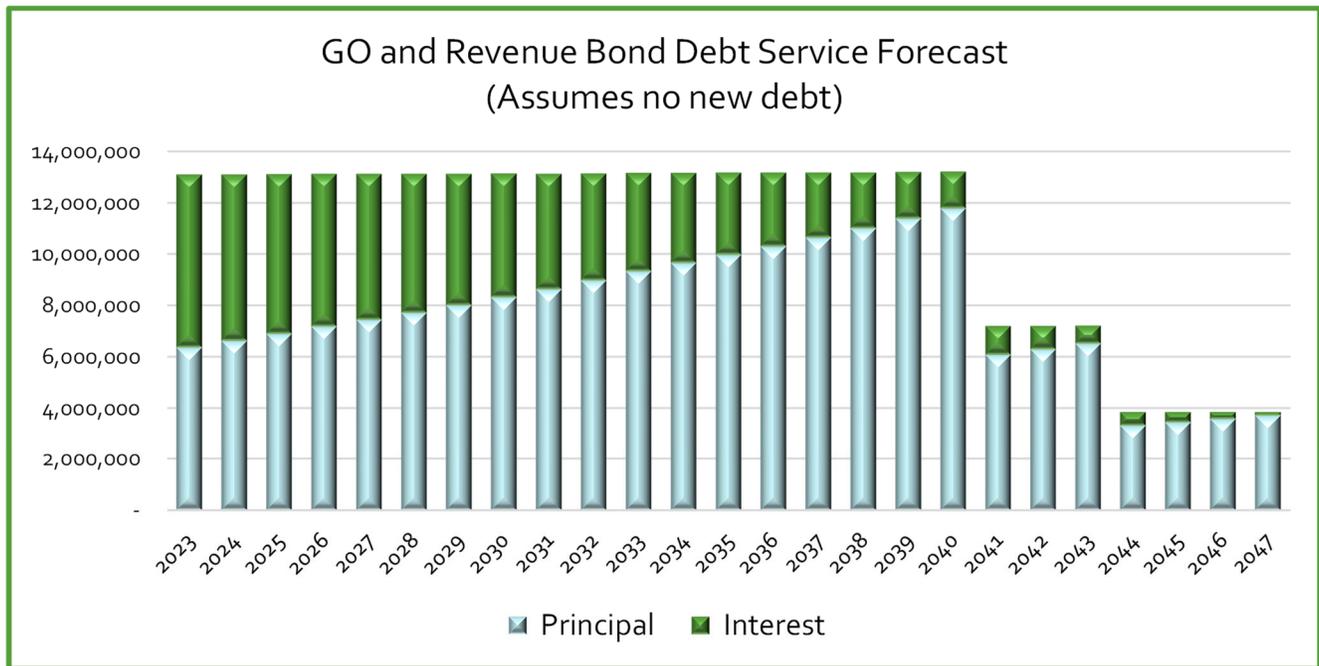


Monthly Financial Report FY2023

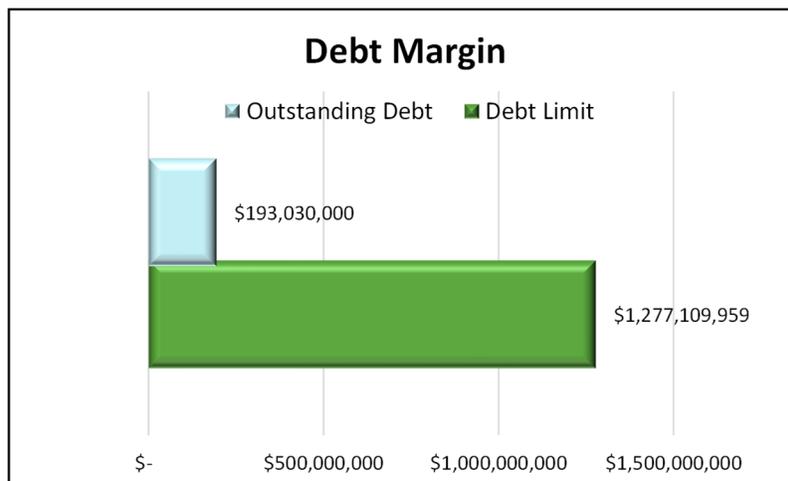
Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	4,205,000	1,506,875	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	36,870,000	2,928,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,535,000	722,113	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	52,225,000	3,401,850	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,285,000	292,054	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	47,860,000	1,807,224	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	29,690,000	1,992,763	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,360,000	445,955	1.91%

Debt Service Forecast



Legal Debt Margin



Monthly Financial Report FY2023

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	6,562,226	1,604,187	24.4%	6,562,226	4,945,101	75.4%	(3,340,914)
2010B Debt Service	723,513	576,084	79.6%	723,513	550,819	76.1%	25,266
Self Insurance - Risk	5,730,072	623,745	10.9%	5,730,072	847,048	14.8%	(223,302)
Self Insurance - Health	7,399,521	1,333,868	18.0%	7,339,521	976,786	13.3%	357,083
Equipment Replacement	2,915,079	673,438	23.1%	2,915,079	130,624	4.5%	542,814
Total	23,330,411	4,811,323	20.6%	23,270,411	7,450,378	32.0%	(2,639,054)