



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

February 2022



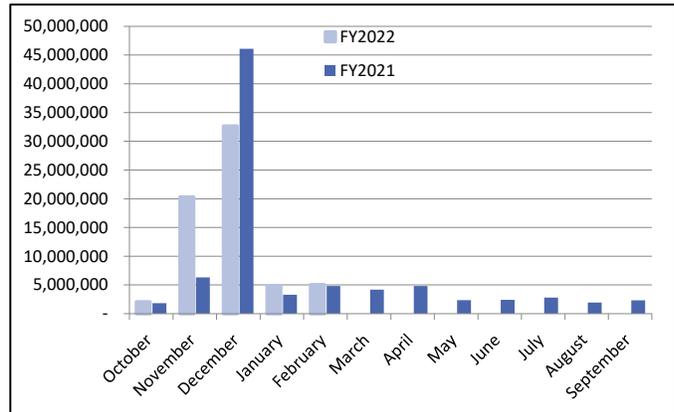
Monthly Financial Report FY2022

General Fund Revenues

General Fund Revenues For the Period Ended February 28, 2022 (42% 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	54,403,766	91.2%	57,134,058	52,318,929	91.6%	58,016,220	101.5%
Sales, Use and Fuel Taxes	325,000	114,525	35.2%	345,000	101,424	29.4%	326,858	94.7%
Utility Service Taxes	6,385,500	2,260,409	35.4%	6,006,000	2,139,523	35.6%	6,125,995	102.0%
Business Tax Receipts	807,000	812,316	100.7%	770,000	726,946	94.4%	805,710	104.6%
Building Permits	600,000	529,561	88.3%	522,000	306,892	58.8%	867,638	166.2%
Franchise Fees	2,310,733	517,858	22.4%	2,250,000	505,816	22.5%	2,267,996	100.8%
Other Licenses, Fees and Permits	746,500	455,243	61.0%	748,100	297,159	39.7%	825,596	110.4%
Federal and Local Grants	32,700	0	0.0%	32,700	338,069	1033.8%	921,542	2818.2%
State Shared Revenues	1,071,500	400,719	37.4%	900,800	345,028	38.3%	1,088,919	120.9%
Shared Revenues from Other Local Units	17,500	3,571	20.4%	22,500	5,897	26.2%	22,743	101.1%
Public Safety Fees	1,852,000	923,049	49.8%	2,188,000	1,420,600	64.9%	3,039,469	138.9%
Physical Environment Fees	1,167,000	948,404	81.3%	1,192,000	838,448	70.3%	1,099,683	92.3%
Transportation Fees	2,131,000	1,131,608	53.1%	1,100,000	652,487	59.3%	2,004,501	182.2%
Culture and Recreation	926,500	510,271	55.1%	820,700	370,153	45.1%	879,079	0.0%
Other Charges for Services	96,000	45,192	47.1%	84,000	64,832	77.2%	149,653	178.2%
Judgments and Fines	846,000	404,216	47.8%	736,500	388,428	52.7%	702,109	95.3%
Violations of Local Ordinances	179,500	31,600	17.6%	179,500	106,075	59.1%	216,400	120.6%
Interest and Other Earnings	359,811	(145,443)	-40.4%	904,715	50,685	5.6%	109,289	12.1%
Rents and Royalties	71,500	10,168	14.2%	66,500	7,479	11.2%	66,504	100.0%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	151,114	39.5%	383,000	44,585	11.6%	433,014	113.1%
Interfund Transfers	9,168,129	1,556,944	17.0%	4,529,500	1,343,750	29.7%	3,225,000	71.2%
Total Revenues	89,140,573	65,065,091	73.0%	80,915,573	62,373,203	77.1%	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	5,049,661	4,811,076	238,586
March		4,197,760	
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	65,065,091	83,292,084	2,691,202

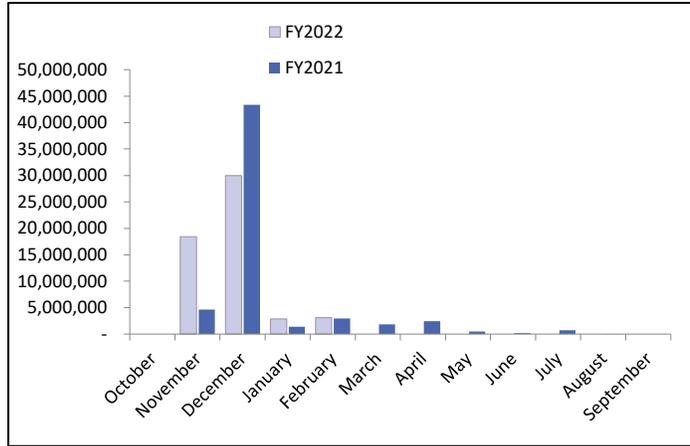


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Major Revenue Analysis

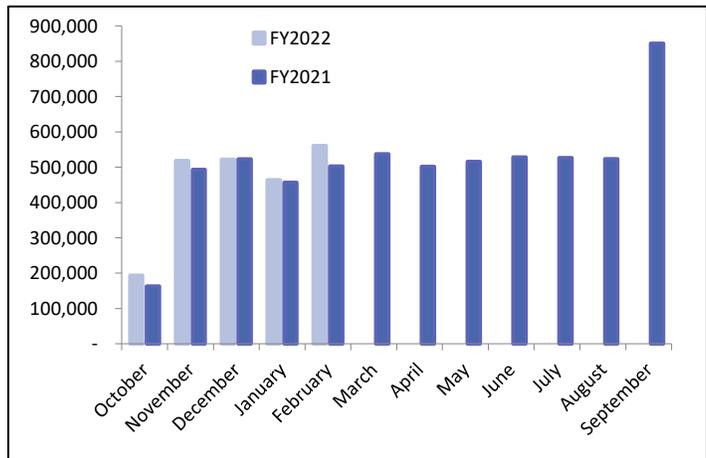
Property Tax

	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		1,835,375	
April		2,447,479	
May		500,542	
June		167,359	
July		735,641	
August		10,894	
September		-	-
Total	54,403,766	58,016,220	2,084,837



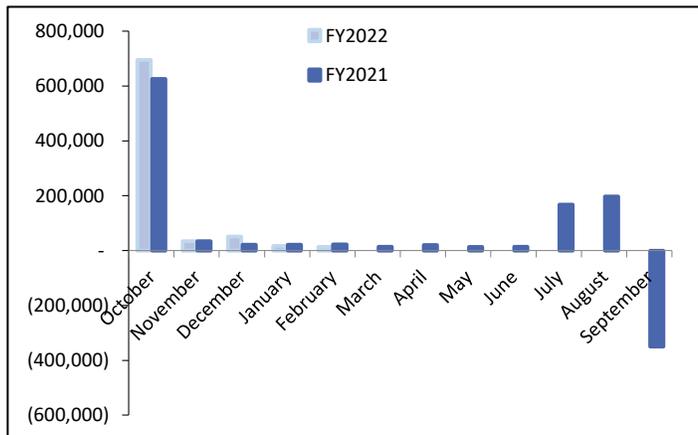
Utility Service Tax

	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		537,957	
April		501,994	
May		516,158	
June		528,844	
July		526,970	
August		523,845	
September		850,704	
Total	2,260,409	6,125,995	120,886



Business Tax Receipts

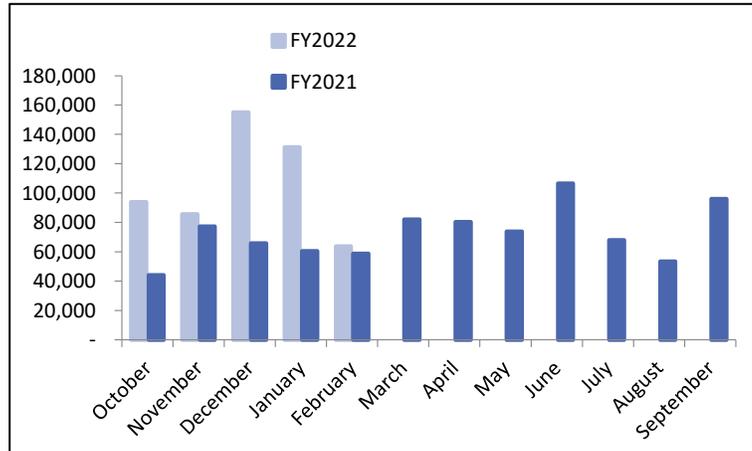
	FY2022	FY2021	Difference
October	695,017	626,158	68,860
November	34,968	34,479	488
December	51,026	22,071	28,956
January	17,358	21,496	(4,137)
February	13,442	22,742	(9,300)
March		14,405	
April		20,957	
May		13,628	
June		14,804	
July		167,794	
August		197,339	
September		(350,163)	
Total	811,812	805,710	84,866



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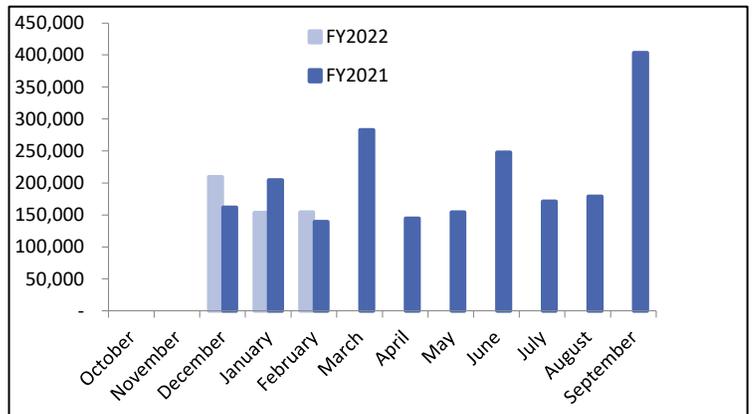
Planning and Zoning Fees

	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		82,120	
April		80,356	
May		73,896	
June		106,550	
July		68,050	
August		53,600	
September		96,174	
Total	529,661	867,638	222,769



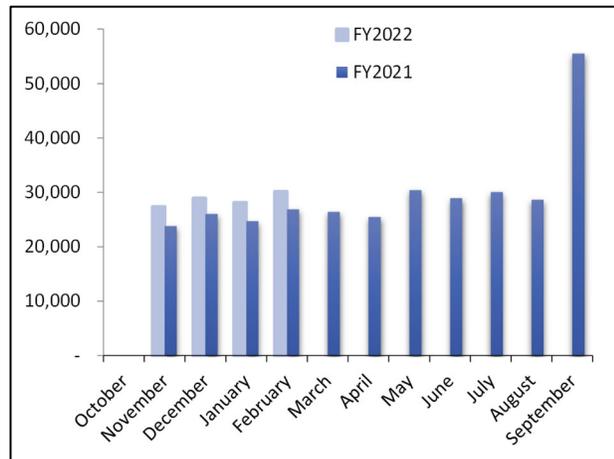
Franchise Fees

	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		282,892	
April		144,483	
May		154,429	
June		248,000	
July		171,480	
August		178,945	
September		403,535	
Total	517,858	2,089,580	12,042



Local Option Gas Taxes

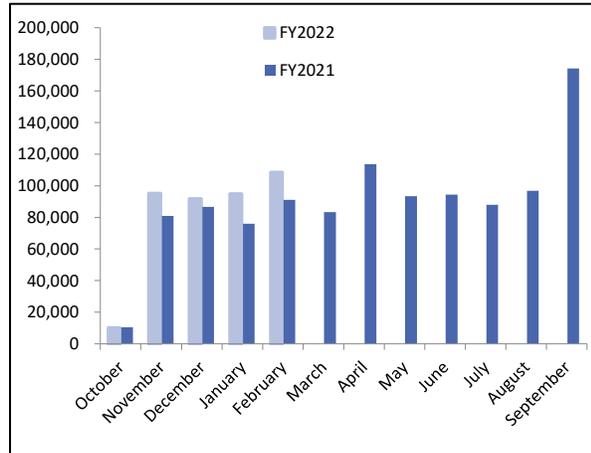
	FY2022	FY2021	Difference
October	-	-	0
November	27,374	23,812	3,562
December	28,911	26,035	2,876
January	28,100	24,701	3,399
February	30,140	26,875	3,264
March		26,407	
April		25,481	
May		30,410	
June		28,959	
July		30,047	
August		28,627	
September		55,504	
Total	114,525	326,858	13,101



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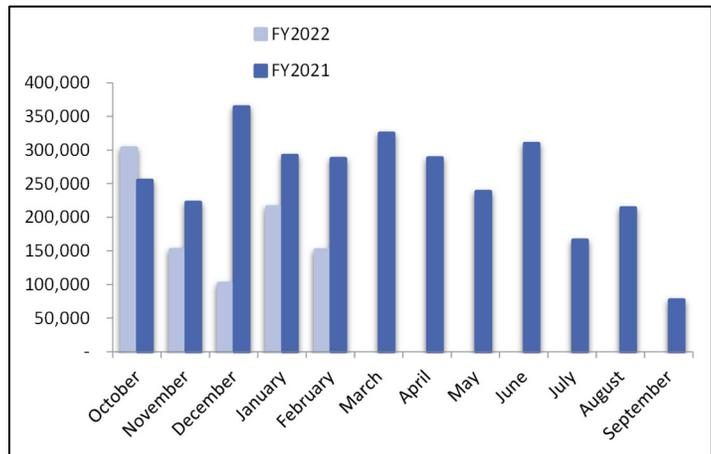
State Shared Revenue

	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	108,413	91,071	17,341
March		83,294	
April		113,570	
May		93,459	
June		94,515	
July		87,979	
August		96,860	
September		174,213	
Total	400,719	1,088,919	55,691



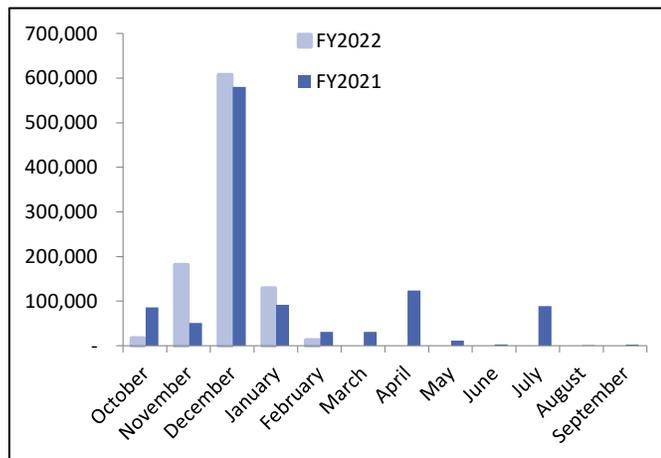
Public Safety Revenue

	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		324,996	
April		288,440	
May		238,173	
June		309,904	
July		166,115	
August		214,067	
September		77,175	
Total	923,049	3,039,470	(497,552)



Physical Environment

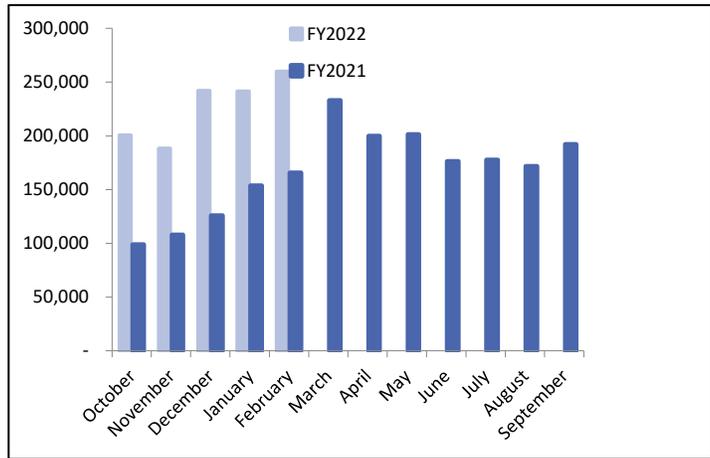
	FY2022	FY2021	Difference
October	17,022	85,764	(68,741)
November	181,548	50,921	130,627
December	607,614	580,524	27,090
January	129,197	90,340	38,858
February	13,023	30,899	(17,876)
March		30,605	
April		124,033	
May		11,366	
June		2,860	
July		89,022	
August		1,138	
September		2,211	
Total	948,404	1,099,683	109,957



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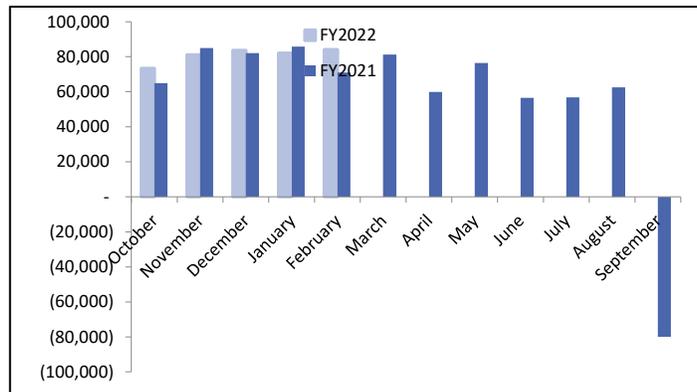
Parking Revenue

	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		232,843	
April		199,869	
May		201,373	
June		176,255	
July		177,654	
August		171,868	
September		192,153	
Total	1,131,654	2,004,501	479,167



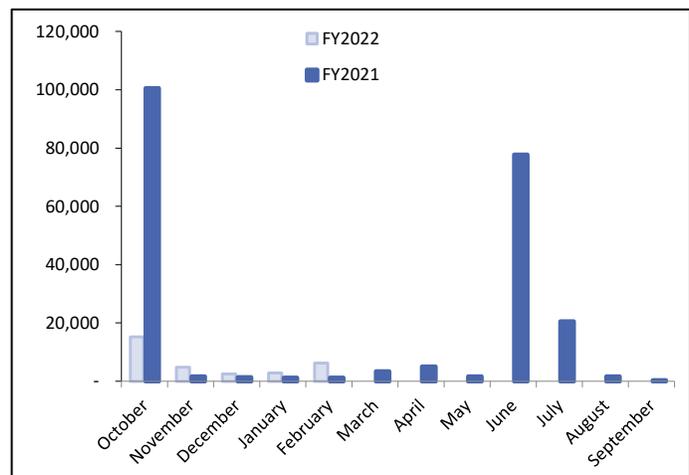
Fine Revenue

	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		81,252	
April		59,944	
May		76,357	
June		56,479	
July		56,833	
August		62,558	
September		(79,893)	
Total	404,216	701,958	15,788



Code Enforcement

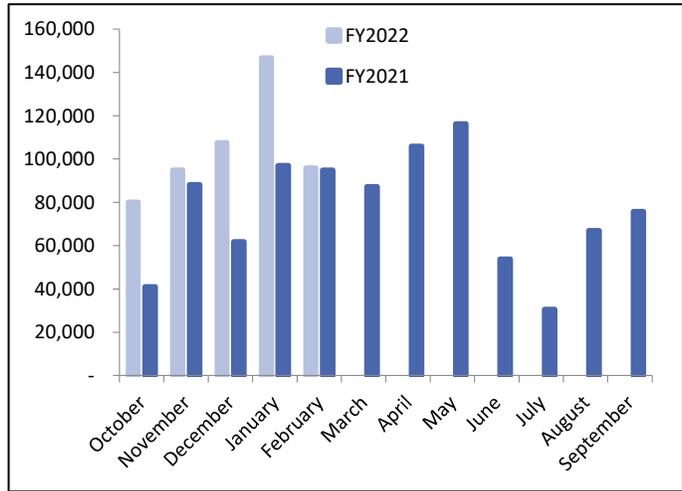
	FY2022	FY2021	Difference
October	15,225	100,525	(85,300)
November	4,850	1,650	3,200
December	2,475	1,400	1,075
January	2,825	1,250	1,575
February	6,225	1,250	4,975
March		3,350	
April		5,025	
May		1,625	
June		77,725	
July		20,550	
August		1,650	
September		400	
Total	31,600	216,400	(74,475)



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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		87,167	
April		105,812	
May		116,285	
June		53,766	
July		30,626	
August		66,898	
September		75,710	
Total	525,552	918,956	142,860



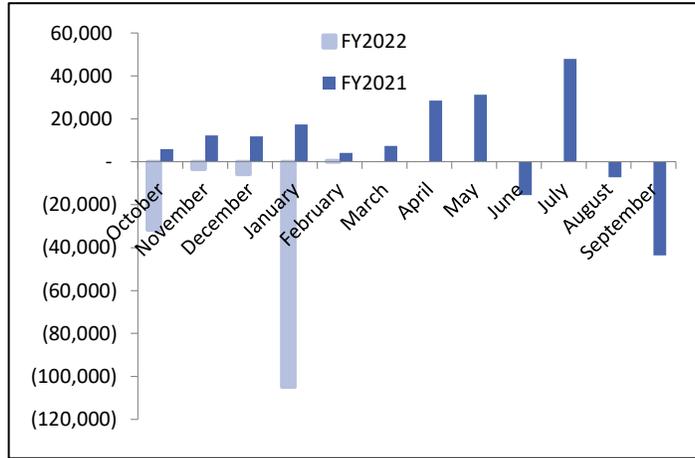
Recreation Performance Report Through December 2021

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	

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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	499	4,062	(3,563)
March		7,289	
April		28,523	
May		31,204	
June		(15,553)	
July		47,918	
August		(7,228)	
September		(43,562)	
Total	(145,443)	99,985	(196,836)



Investment Report Highlights through December 31, 2021

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$216,766,895
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): **(\$408,897)**

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-0.92%	2.78%
FMIvT 0-2 Year Bond Fund	0.33%	1.65%
FMIvT 1-3 Year Bond Fund	-0.20%	2.25%
FMIvT Intermediate Bond Fund	-0.92%	3.24%
FL PALM Money Market Fund	0.06%	n/a
Certificates of Deposit	0.27%	1.35%

Retirement and OPEB Trust Investments through December 31, 2021

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$308,604,506	3.69%	13.16%	14.69%
OPEB Trust Fund	\$42,430,867	4.39%	12.43%	14.27%

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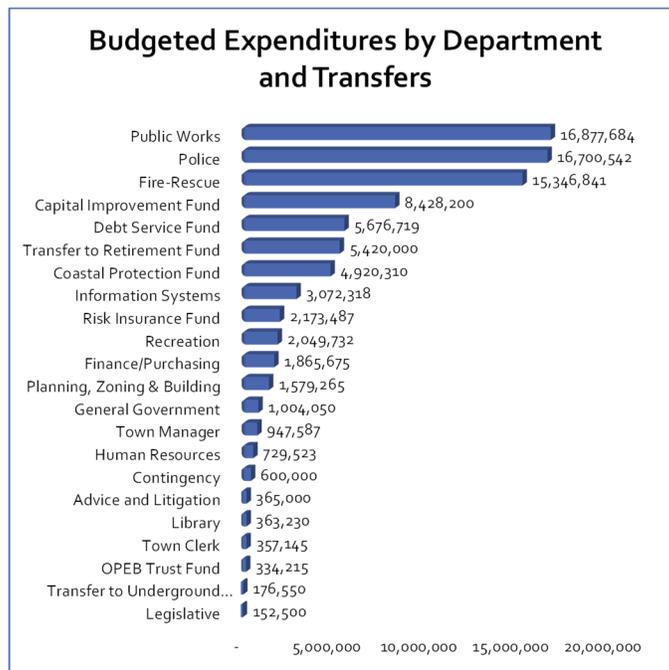
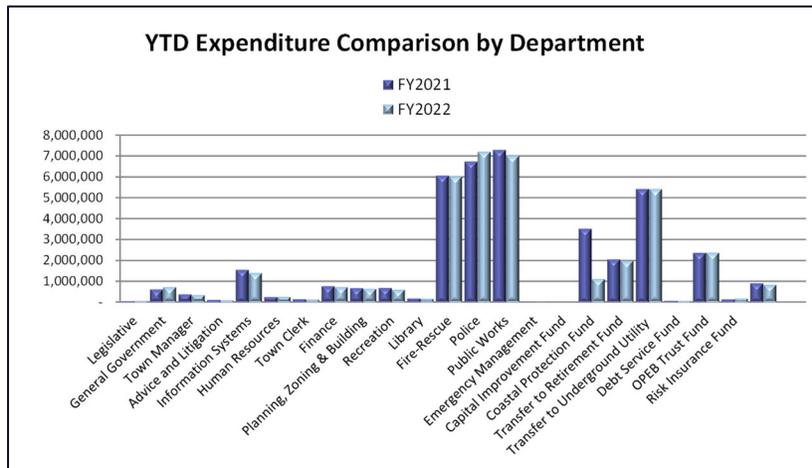
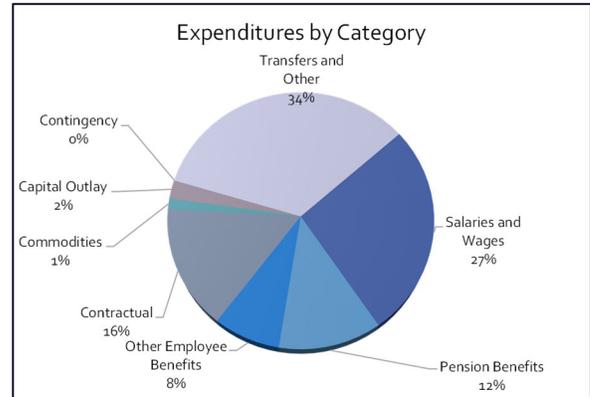
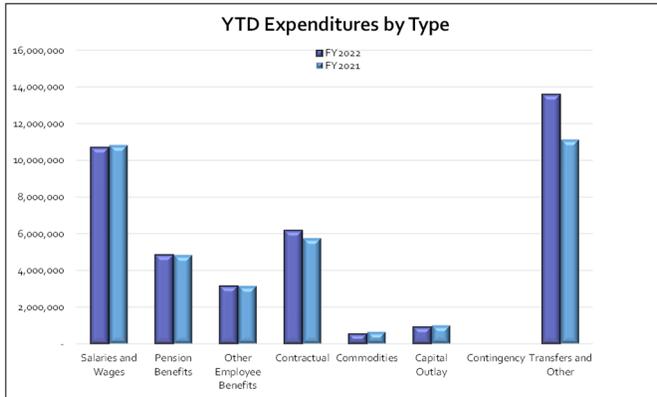
General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended February 28, 2022 (42% 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	56,895	37.3%	154,400	70,947	45.9%	152,981	99.1%
General Government	1,004,050	612,703	61.0%	863,542	722,695	83.7%	913,617	105.8%
Town Manager	947,587	372,945	39.4%	799,738	345,765	43.2%	852,953	106.7%
Advice and Litigation	365,000	110,673	30.3%	390,000	96,400	24.7%	359,863	92.3%
Information Systems	3,072,318	1,555,224	50.6%	2,904,848	1,399,847	48.2%	2,550,736	87.8%
Human Resources	729,523	251,341	34.5%	763,710	259,098	33.9%	573,443	75.1%
Town Clerk	357,145	143,085	40.1%	314,036	128,407	40.9%	350,313	111.6%
Finance	1,865,675	772,726	41.4%	1,764,316	728,855	41.3%	1,762,934	99.9%
Planning, Zoning & Building	1,579,265	674,242	42.7%	1,395,785	644,815	46.2%	1,543,481	110.6%
Recreation	2,049,732	683,403	33.3%	1,858,781	602,525	32.4%	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	6,058,698	39.5%	14,588,614	6,014,192	41.2%	14,608,089	100.1%
Police	16,877,684	6,732,605	39.9%	16,846,187	7,195,901	42.7%	17,189,367	102.0%
Public Works	16,700,542	7,286,951	43.6%	16,163,521	7,011,865	43.4%	15,679,763	97.0%
Emergency Management	-	46	0.0%	-	72	0.0%	240	0.0%
Transfers:								
Capital Improvement Fund	8,428,200	3,511,750	41.7%	2,662,000	1,109,167	41.7%	3,785,108	142.2%
Coastal Protection Fund	4,920,310	2,050,129	41.7%	4,777,000	1,990,417	41.7%	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	73,563	41.7%	165,000	68,750	41.7%	165,000	100.0%
Debt Service Fund	5,676,719	2,365,300	41.7%	5,691,148	2,371,312	41.7%	5,691,148	100.0%
OPEB Trust Fund	334,215	139,256	41.7%	429,858	179,108	41.7%	429,858	100.0%
Risk Insurance Fund	2,173,487	905,608	41.7%	2,010,439	837,857	41.7%	2,014,622	100.2%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Total	89,140,573	39,958,757	44.8%	80,915,573	37,374,318	46.2%	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	10,708,842	38.3%	26,512,380	10,830,660	40.9%	26,301,194	99.2%
Pension Benefits	11,646,771	4,852,821	41.7%	11,615,860	4,839,942	41.7%	11,615,860	100.0%
Other Employee Benefits	6,624,587	3,153,606	47.6%	6,695,585	3,149,433	47.0%	6,535,537	97.6%
Contractual	11,187,512	6,179,834	55.2%	10,407,395	5,758,762	55.3%	11,977,217	115.1%
Commodities	1,693,282	541,315	32.0%	1,712,155	650,882	38.0%	1,775,410	103.7%
Capital Outlay	2,279,381	919,982	40.4%	2,293,961	1,008,669	44.0%	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	13,602,356	50.1%	21,078,237	11,135,970	52.8%	20,190,906	95.8%
Total	89,140,573	39,958,757	44.8%	80,915,573	37,374,318	46.2%	80,873,205	99.9%

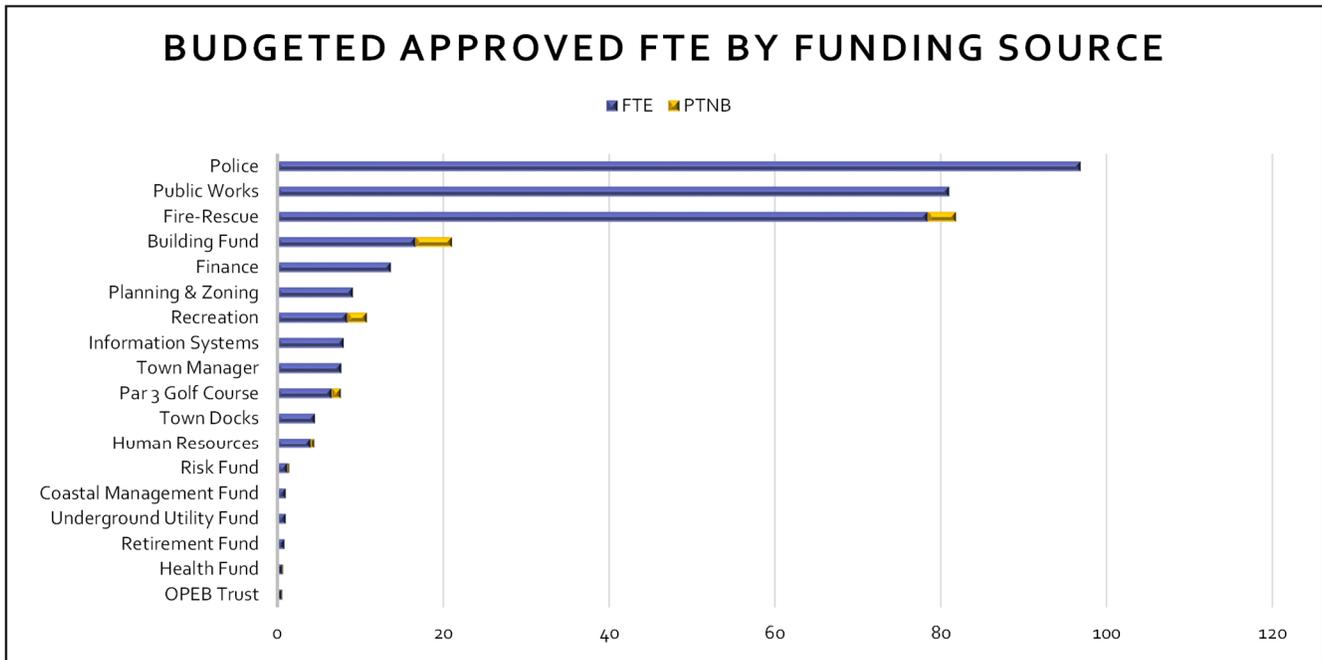
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Expenditures by Department and Category



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Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 3/7/2022)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
Fire-Rescue		
Civilian/Lifeguards	3	-
Firefighters	-	3
Human Resources	-	-
Information Systems	-	3
Marina	-	-
Par 3 Golf Course	1	-
Planning, Building & Zoning	-	-
Police		
Civilian	-	3
Officers	-	2
Public Works	1	6
Recreation	-	-
Town Manager	2	1
Total	7	18

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Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report February 28, 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	9,281,660	119.27%			0.00%	16,355	0.00%
Transient Slip Rental	1,084,223	673,130	62.08%		-	0.00%	4,673	0.00%
Electricity	621,000	125,426	20.20%		-	0.00%		0.00%
Waiting List Application Fee	-		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		150	0.00%			0.00%		0.00%
Investment Income	24,935	(89,234)	-357.87%		22,823	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	9,992,391	104.58%	3,150,000	11,782	0.37%	1,962,958	62.32%
Expenditures								
Salaries and Wages	330,625	132,008	39.93%	201,424	63,386	31.47%	179,384	89.06%
Employee Benefits	189,175	81,648	43.16%	77,399	33,793	43.66%	75,383	97.39%
Contractual	1,917,784	1,022,206	53.30%	516,000	105,016	20.35%	575,982	111.62%
Commodities	25,000	6,909	27.64%	9,200	359	3.90%	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	348,750	17.50%	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	1,083,333	41.67%					0.00%
Transfer to the General Fund	511,665	213,194	41.67%			0.00%		0.00%
Total Expenditures	9,032,465	2,888,048	31.97%	2,484,609	552,364	22.23%	1,533,620	61.72%
Operating Revenue over/(under) Expenditures	522,496	7,104,343		665,391	(540,583)		429,337	
Town Docks Project	-	2,379,483		27,214,526	5,668,151		21,397,202	
Total Revenues over/(under) Expenditures	522,496	4,724,860		(26,549,135)	(6,208,734)		(20,967,865)	
% of Fiscal Year Completed: 42%								

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Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report February 28, 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	46,341	264.81%	20,500	28,936	141.15%	37,307	181.98%
Greens Fees	1,210,000	849,196	70.18%	1,155,000	731,508	63.33%	1,639,983	141.99%
Food and Beverage Sales	440,000	238,562	54.22%	400,000	168,266	42.07%	501,073	125.27%
Golf Riding Cart Rental	370,000	300,186	81.13%	357,000	226,766	63.52%	607,202	170.08%
Golf Pull Cart Rental	30,000	14,912	49.71%	30,000	14,807	49.36%	30,247	100.82%
Marina Cart Amenity	18,100	7,542	41.67%	-	0	0.00%	0	0.00%
Driving Range Fees	145,000	73,450	50.66%	130,000	68,655	52.81%	156,565	120.43%
Golf Outings	85,000	6,072	7.14%	85,000	25,256	29.71%	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	291,239	109.00%	225,000	147,302	65.47%	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	30,497	50.83%	50,000	36,365	72.73%	78,475	156.95%
Golf Maintenance and Improvement Fee			0.00%			0.00%	934	0.00%
Gift Certificates Sales - Net Redemptions		16,241	0.00%		10,418	0.00%	12,036	0.00%
Club Rentals	80,000	53,204	66.51%	80,000	33,666	42.08%	95,937	119.92%
Sales Tax Commissions	-	150	0.00%	500	150	30.00%	360	72.00%
Investment Income		568	0.00%		86	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	1,936,988	59.06%	2,934,894	1,498,239	51.05%	3,656,898	124.60%
Expenditures								
Salaries and Wages	545,995	198,241	36.31%	552,436	178,309	32.28%	454,604	82.29%
Employee Benefits	315,595	148,637	47.10%	293,395	135,895	46.32%	284,649	97.02%
Contractual	793,300	309,651	39.03%	680,285	254,865	37.46%	831,441	122.22%
Commodities	417,425	277,072	66.38%	338,350	146,544	43.31%	488,339	144.33%
Capital Equipment	98,000	9,565	9.76%	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	79,625	41.67%	194,813	81,172	41.67%	194,813	100.00%
Depreciation	379,697	127,755	33.65%	417,230	127,755	30.62%	306,613	73.49%
Contingency	103,477		0.00%	93,223		0.00%		0.00%
Transfer to the General Fund	25,000	10,417	41.67%	25,000	10,417	41.67%	25,000	100.00%
Total Expenditures	3,060,089	1,260,713	41.20%	2,934,894	945,897	32.23%	2,704,636	92.15%
Total Revenues over/(under) Expenditures		676,275			552,342		952,262	
% of Fiscal Year Completed: 42%								

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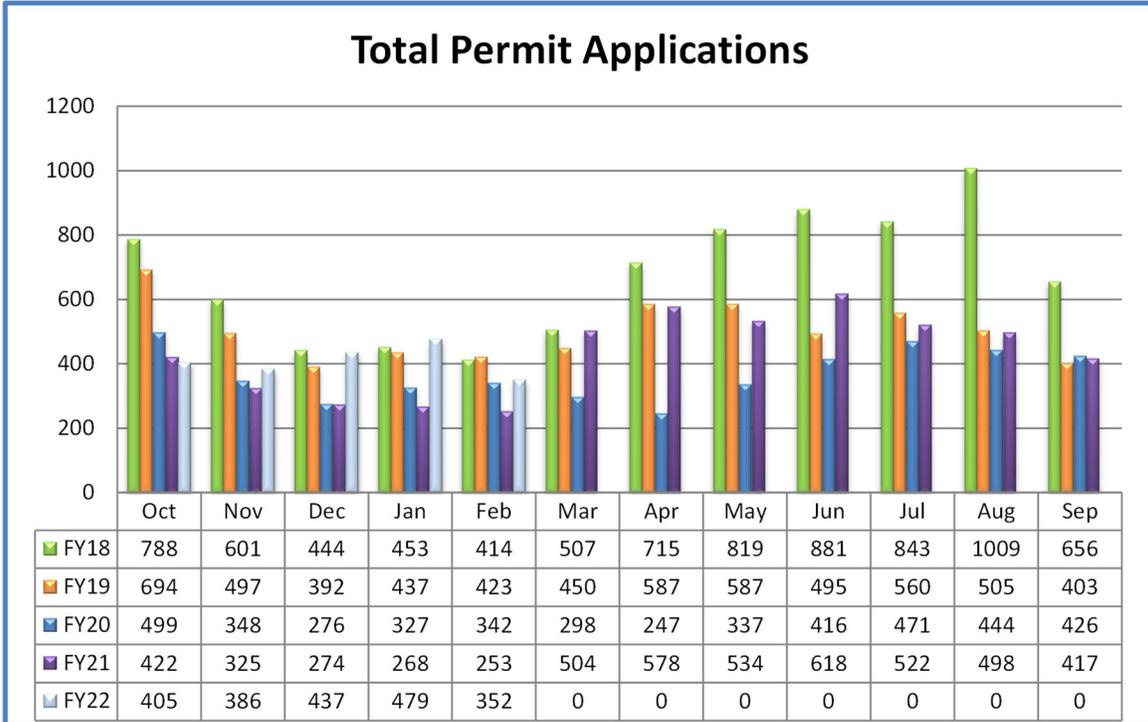
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report February 28, 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	3,489,678	58.85%	5,500,000	2,309,550	41.99%	9,847,393	179.04%
Permit Processing	40,000	9,750	24.38%	38,000	15,668	41.23%	41,993	110.51%
Permit Penalty	45,000	37,800	84.00%	15,000	14,282	95.21%	23,500	156.67%
Reinspection Fees	2,000	800	40.00%	1,600	810	50.63%	2,010	125.63%
Contractor Registration Fees	7,000	2,275	32.50%	8,500	2,600	30.59%	10,200	120.00%
Building Permit Search Fee	50,000	32,625	65.25%	50,000	46,650	93.30%	107,500	215.00%
Permit Revision Fee	180,000	75,600	42.00%	180,000	67,200	37.33%	184,100	102.28%
Right of Way Permits	600,000	217,418	36.24%	393,400	134,398	34.16%	430,666	109.47%
Flood Plain Management Fee	10,000	16,650	166.50%	10,000	4,500	45.00%	21,150	211.50%
Building Insp Fund Fees	10,000	5,243	52.43%	11,000	3,486	31.69%	14,815	134.68%
Radon Gas	10,000	3,520	35.20%	10,000	2,353	23.53%	9,952	99.52%
Interest Income		2,269					2,251	
ROW Violations	15,000	27,301	182.01%	29,505	15,878	53.81%	47,951	162.52%
Miscellaneous Revenue	4,919	340	6.91%	15,000	26,990	179.93%	27,510	0.00%
Total Revenues	6,904,119	3,921,269	56.80%	6,262,005	2,644,364	42.23%	10,770,991	172.01%
Expenditures								
Salaries and Wages	639,993	202,946	31.71%	655,564	178,981	27.30%	535,710	81.72%
Employee Benefits	334,018	146,850	43.96%	365,084	150,674	41.27%	339,876	93.10%
Contractual	442,800	88,752	20.04%	241,100	39,444	16.36%	340,783	141.35%
Commodities	18,500	6,561	35.47%	19,000	5,510	29.00%	22,061	116.11%
Capital Outlay	249,785			74,030				
<i>Subtotal Permit Issuance</i>	<i>1,685,096</i>	<i>445,109</i>	<i>26.41%</i>	<i>1,354,778</i>	<i>374,609</i>	<i>27.65%</i>	<i>1,238,430</i>	<i>91.41%</i>
Salaries and Wages	959,295	307,042	32.01%	763,421	235,926	30.90%	777,607	101.86%
Employee Benefits	403,537	178,860	44.32%	383,721	166,711	43.45%	373,195	97.26%
Contractual	524,700	121,945	23.24%	332,500	79,840	24.01%	326,845	98.30%
Depreciation	93,363	38,901	41.67%	96,038	40,016	41.67%	96,038	100.00%
Commodities	13,500	4,412	32.68%	14,000	1,816	12.97%	10,919	77.99%
<i>Subtotal Inspection/Compliance</i>	<i>1,994,395</i>	<i>651,160</i>	<i>32.65%</i>	<i>1,589,680</i>	<i>524,309</i>	<i>32.98%</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	1,333,333	41.67%	3,200,000	1,333,333	41.67%	3,200,000	100.00%
Total Expenditures	7,046,308	2,429,602	34.48%	6,209,148	2,232,251	60.63%	2,823,033	45.47%
Total Revenues over/(under) Expenditures	(142,189)	1,491,667		52,857	412,113		7,947,958	
% of Fiscal Year Completed: 42%								

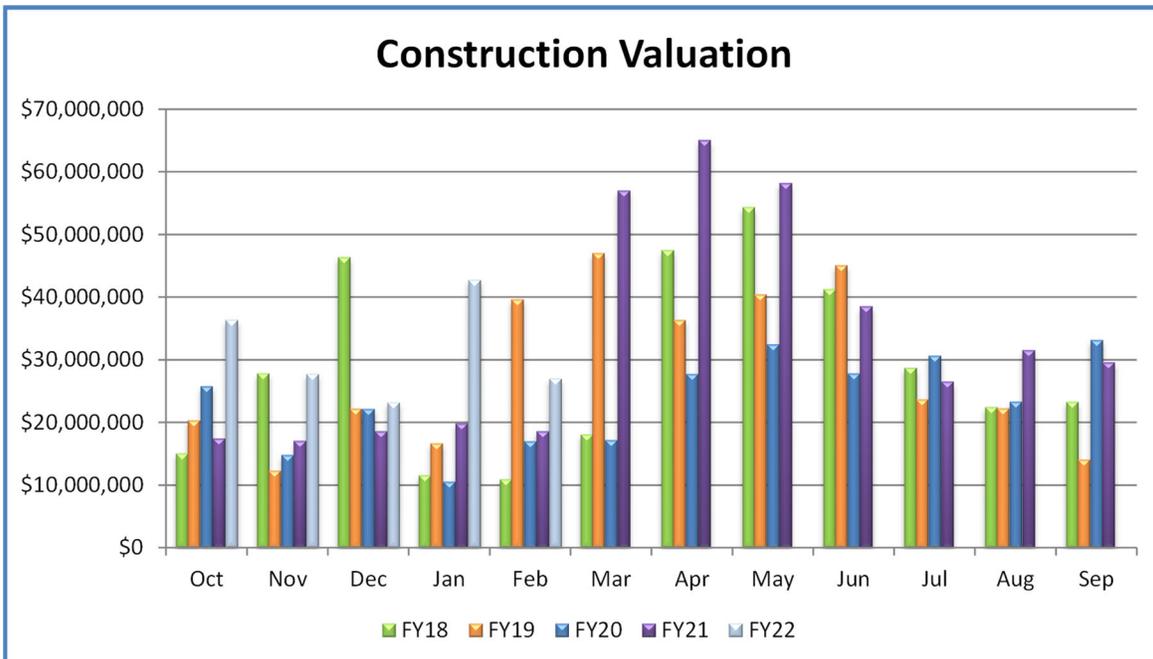
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Permit Trends

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.

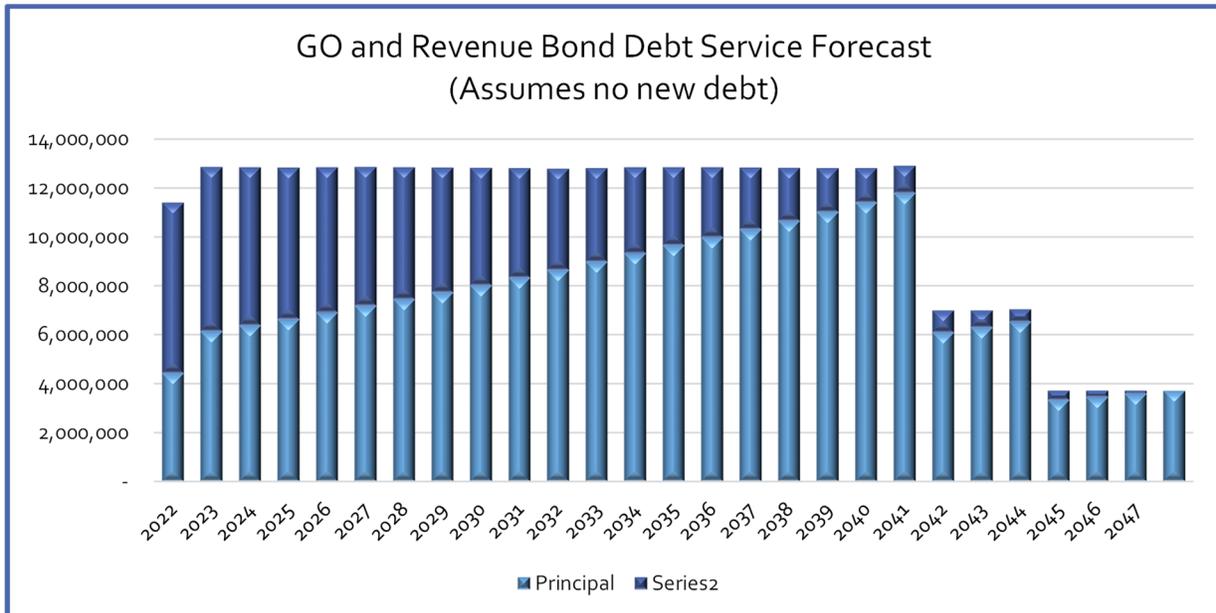


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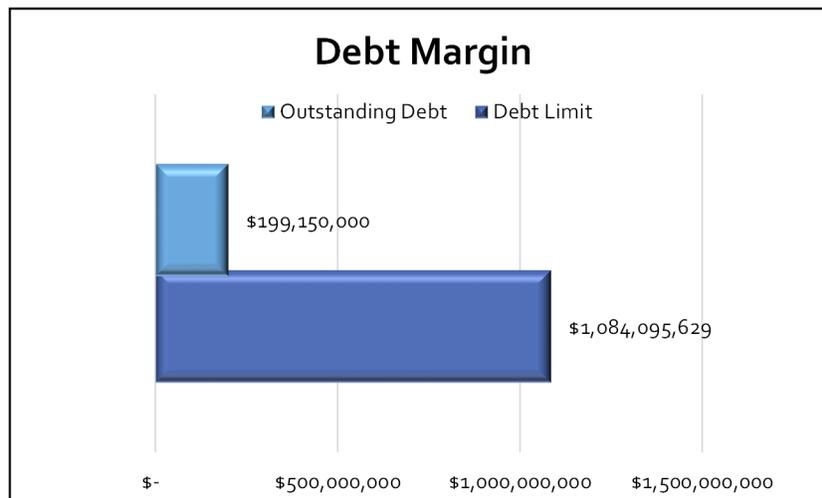
Town Debt

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	2,657,459	40.5%	6,561,777	4,871,414	74.2%	(2,213,955)
2010B Debt Service	724,613	592,894	81.8%	724,613	547,794	75.6%	45,100
Self Insurance - Risk	5,672,520	879,045	15.5%	5,672,520	814,193	14.4%	64,852
Self Insurance - Health	5,988,795	1,834,489	30.6%	5,988,795	2,470,330	41.2%	(635,842)
Equipment Replacement	2,486,831	811,500	32.6%	2,486,831	1,028,841	41.4%	(217,342)
Total	21,434,536	6,775,387	31.6%	21,434,536	9,732,573	45.4%	(2,957,185)