



Public Safety Day and Police Department 100-Year Centennial Celebration

December 10, 2022

Town of Palm Beach, Florida Monthly Financial Report FY2023

November 2023



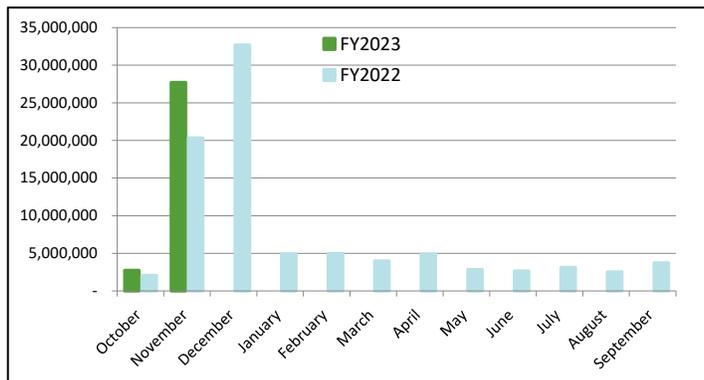
Monthly Financial Report FY2023

General Fund Revenues

General Fund Revenues For the Period Ended November 30, 2022 (16.7% of FY2022)								
	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	25,364,933	38.8%	59,663,700	18,443,189	30.9%	60,530,819	101.5%
Sales, Use and Fuel Taxes	337,100	27,245	8.1%	325,000	27,374	8.4%	342,808	105.5%
Utility Service Taxes	6,335,000	801,040	12.6%	6,385,500	712,989	11.2%	6,358,178	99.6%
Business Tax Receipts	860,000	776,513	90.3%	807,000	730,489	90.5%	832,756	103.2%
Planning and Zoning Permits	1,021,000	161,256	15.8%	600,000	179,569	29.9%	1,404,080	234.0%
Franchise Fees	2,255,000	-	0.0%	2,310,733	0	0.0%	2,600,809	112.6%
Other Licenses, Fees and Permits	918,400	199,059	21.7%	746,500	193,171	25.9%	1,140,816	152.8%
Federal and Local Grants	43,500	3,697	8.5%	32,700	0	0.0%	45,090	137.9%
State Shared Revenues	1,120,000	81,211	7.3%	1,071,500	105,453	9.8%	1,292,729	120.6%
Shared Revenues from Other Local Units	17,500	1,511	8.6%	17,500	1,559	8.9%	21,246	121.4%
Public Safety Fees	2,258,500	621,837	27.5%	1,852,000	454,691	24.6%	2,319,099	125.2%
Physical Environment Fees	1,157,500	409,562	35.4%	1,167,000	198,571	17.0%	1,251,706	107.3%
Transportation Fees	3,231,000	411,080	12.7%	2,131,000	388,501	18.2%	2,935,033	137.7%
Culture and Recreation	1,070,200	196,459	18.4%	926,500	170,742	18.4%	1,190,148	0.0%
Other Charges for Services	106,000	10,503	9.9%	96,000	12,597	13.1%	106,006	110.4%
Judgments and Fines	788,700	212,608	27.0%	846,000	154,460	18.3%	946,620	111.9%
Violations of Local Ordinances	154,500	50,275	32.5%	179,500	20,075	11.2%	425,425	237.0%
Interest and Other Earnings	213,217	110,548	51.8%	359,811	(36,254)	-10.1%	(392,113)	-109.0%
Rents and Royalties	72,700	7,353	10.1%	71,500	2,731	3.8%	80,715	112.9%
Disposition of Fixed Assets	0	-	0.0%	-	0	100.0%	-	100.0%
Miscellaneous Revenues	218,000	13,938	6.4%	383,000	29,277	7.6%	384,905	100.5%
Interfund Transfers	9,594,421	1,027,487	10.7%	9,168,129	622,778	6.8%	5,061,266	55.2%
Total Revenues	97,191,938	30,488,116	31.4%	89,140,573	22,411,962	25.1%	88,878,140	99.7%

Monthly Total Revenue Comparison

	FY2023	FY2022	Difference
October	2,765,743	2,076,574	689,168
November	27,722,373	20,335,388	7,386,985
December		32,673,504	
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	30,488,116	88,878,140	8,076,154

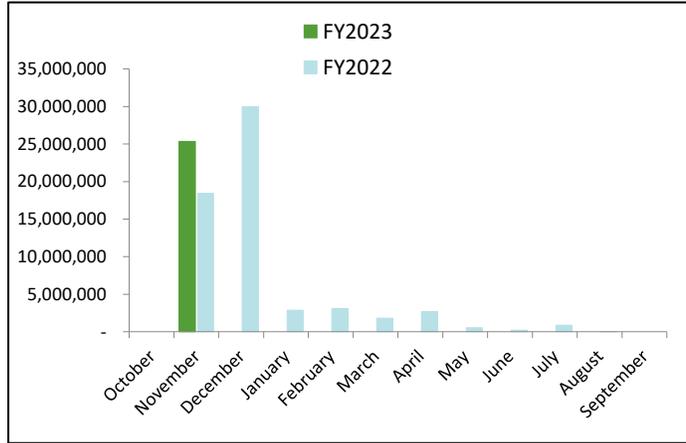


Monthly Financial Report FY2023

Major Revenue Analysis

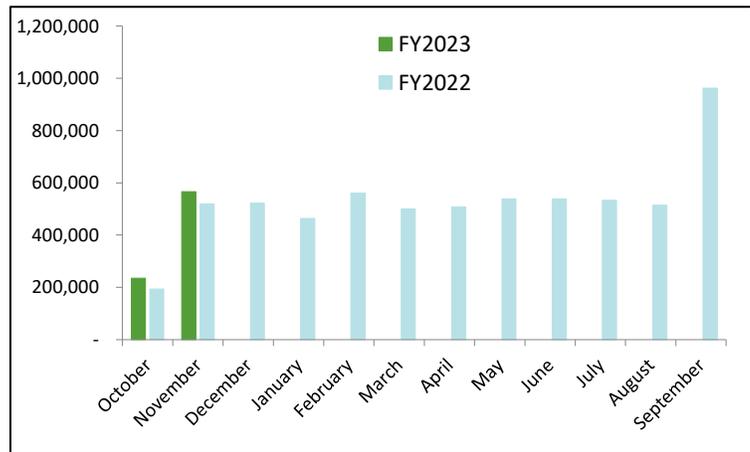
Property Tax

	FY2023	FY2022	Difference
October	-	-	
November	25,364,933	18,443,189	6,921,744
December	0	29,992,640	
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	25,364,933	60,530,819	6,921,744



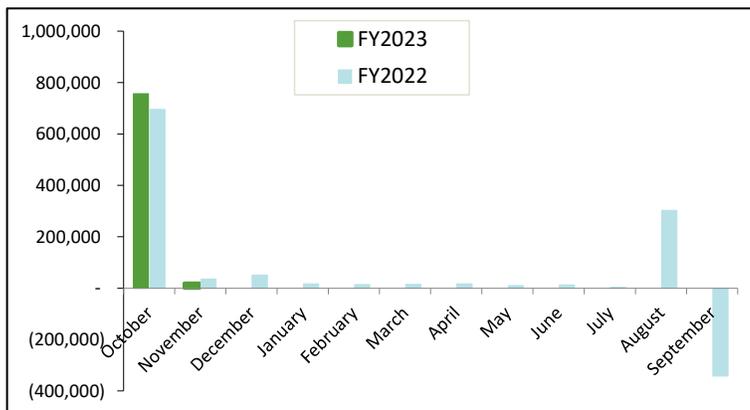
Utility Service Tax

	FY2023	FY2022	Difference
October	234,856	194,049	40,808
November	566,184	518,940	47,244
December		522,074	(522,074)
January		464,452	(464,452)
February		560,895	(560,895)
March		500,223	(500,223)
April		507,885	(507,885)
May		538,932	(538,932)
June		539,224	(539,224)
July		533,372	(533,372)
August		515,030	(515,030)
September		963,103	(963,103)
Total	801,040	6,358,178	(5,557,138)



Business Tax Receipts

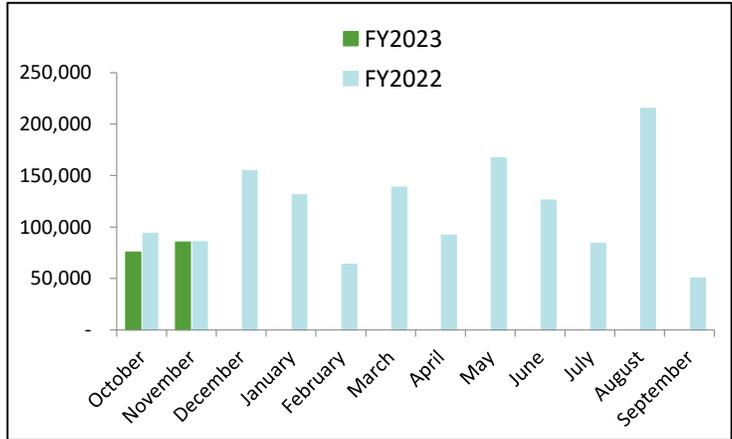
	FY2023	FY2022	Difference
October	756,703	695,017	61,685
November	19,810	35,472	(15,661)
December		51,026	
January		17,358	
February		13,442	
March		14,553	
April		17,758	
May		10,337	
June		12,790	
July		3,584	
August		303,166	
September		(341,748)	
Total	776,513	832,756	46,024



Monthly Financial Report FY2023

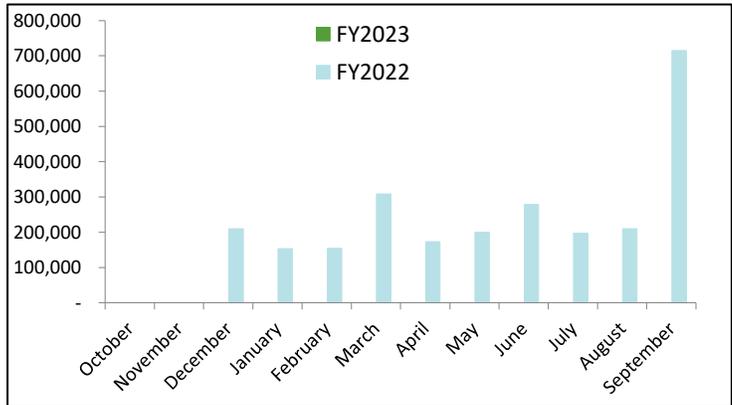
Planning and Zoning Fees

	FY2023	FY2022	Difference
October	75,756	93,980	(18,224)
November	85,500	85,589	(89)
December		154,952	
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	161,256	1,404,080	(18,313)



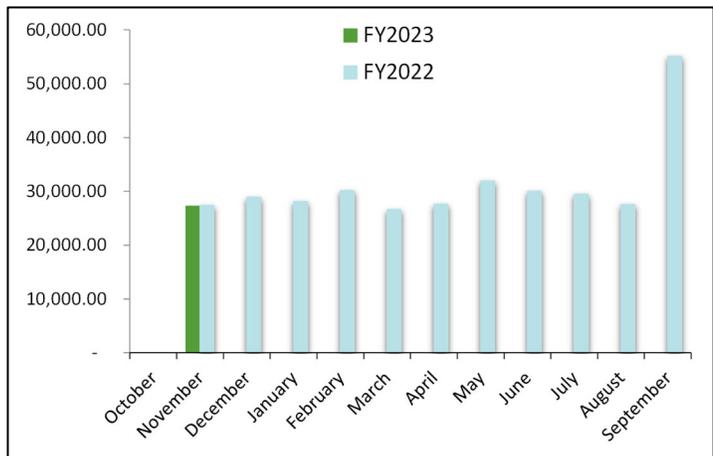
Franchise Fees

	FY2023	FY2022	Difference
October	-	-	-
November	-	-	-
December		209,772	
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	-	2,600,809	-



Local Option Gas Taxes

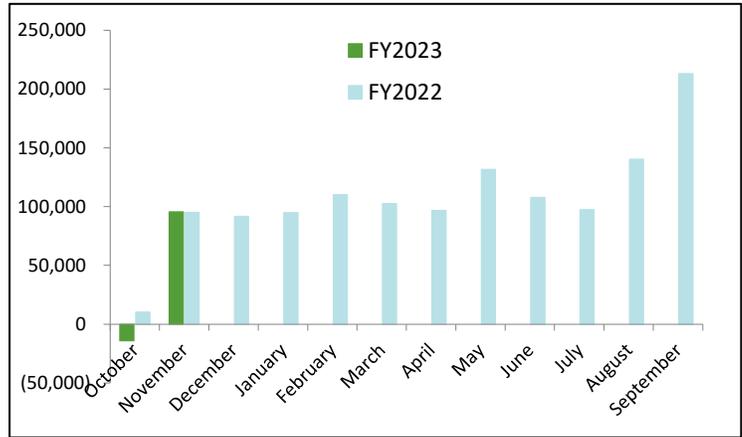
	FY2023	FY2022	Difference
October	-	-	-
November	27,245	27,374	(129)
December		28,911	
January		28,100	
February		30,140	
March		26,620	
April		27,600	
May		31,918	
June		30,022	
July		29,464	
August		27,573	
September		55,087	
Total	27,245	342,808	(129)



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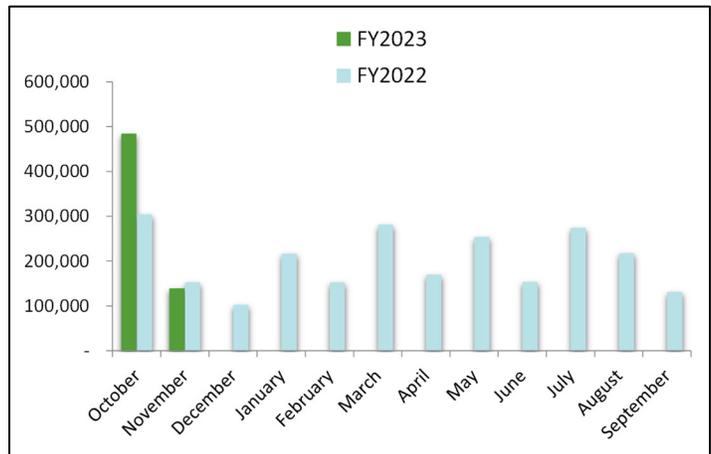
State Shared Revenue

	FY2023	FY2022	Difference
October	(14,276)	10,292	(24,568)
November	95,487	95,161	326
December		91,844	
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	81,211	1,292,730	(24,242)



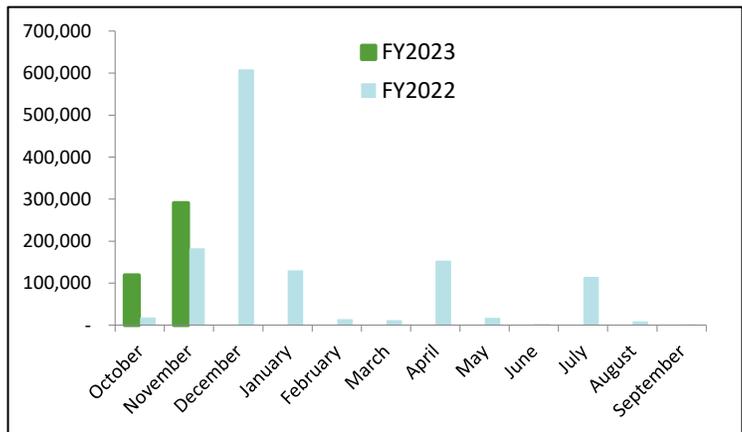
Public Safety Revenue

	FY2023	FY2022	Difference
October	483,583	303,011	180,572
November	138,254	151,680	(13,425)
December		101,491	
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	621,837	2,397,229	167,146



Physical Environment

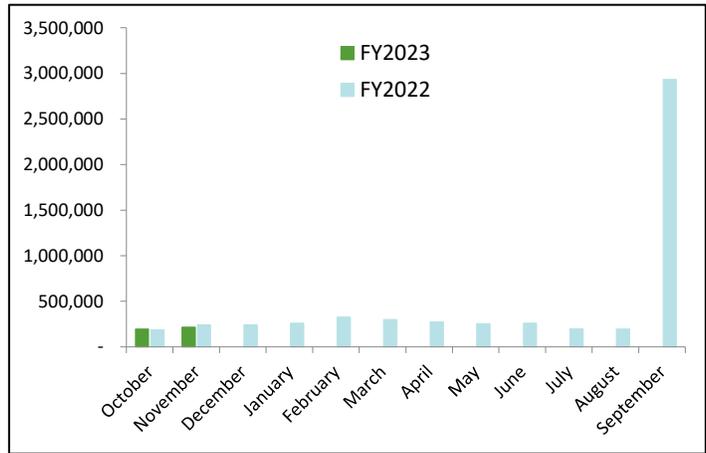
	FY2023	FY2022	Difference
October	118,957	17,022	101,935
November	290,606	181,548	109,057
December		607,614	
January		129,197	
February		13,023	
March		10,759	
April		152,394	
May		16,077	
June		1,407	
July		113,815	
August		7,958	
September		892	
Total	409,562	1,251,706	210,992



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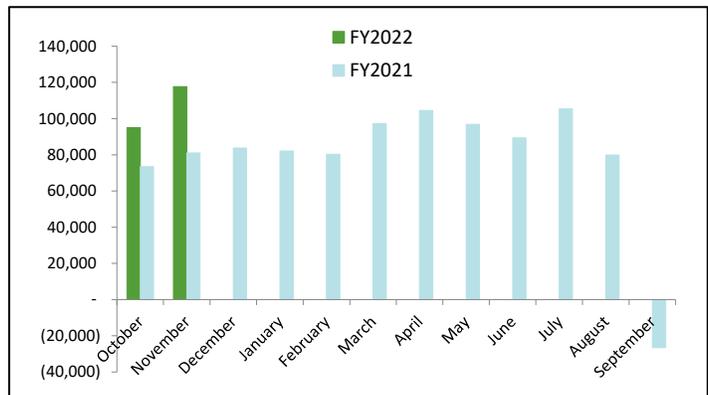
Parking Revenue

	FY2023	FY2022	Difference
October	196,043	188,123	7,920
November	215,037	241,954	(26,916)
December		241,284	
January		259,869	
February		325,540	
March		300,502	
April		272,137	
May		254,533	
June		259,209	
July		197,629	
August		193,876	
September		2,935,079	
Total	411,080	5,669,734	(18,996)



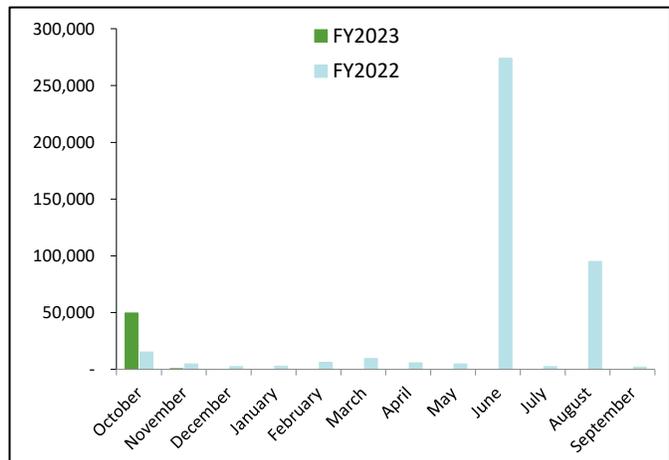
Fine Revenue

	FY2023	FY2022	Difference
October	95,011	73,387	21,624
November	117,596	81,073	36,523
December		83,673	
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	212,608	947,109	58,147



Code Enforcement

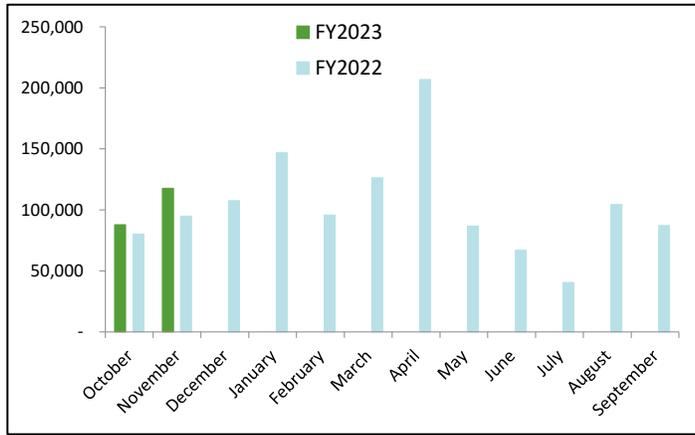
	FY2022	FY2021	Difference
October	49,675	15,225	34,450
November	600	4,850	(4,250)
December		2,475	
January		2,825	
February		6,225	
March		9,650	
April		5,850	
May		4,775	
June		274,100	
July		2,500	
August		95,000	
September		1,950	
Total	50,275	425,425	30,200



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Recreation Fees

	FY2023	FY2022	Difference
October	87,790	80,165	7,624
November	117,710	94,995	22,715
December		107,658	
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	205,500	1,244,607	30,340



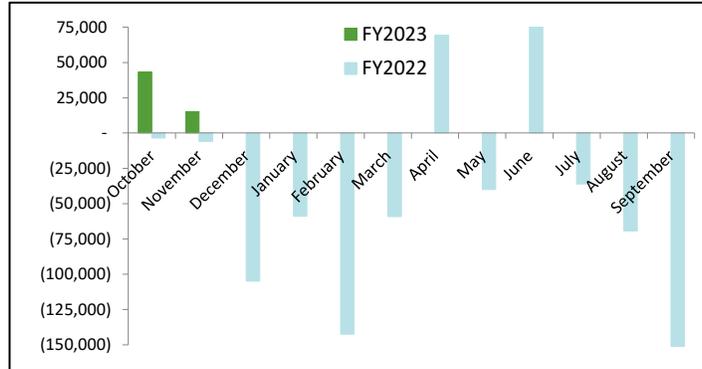
Recreation Quarterly Performance Report Through September 2022

Program	FY2022		FY2021	
Mandel Recreation Center				
Participation	14,384		12,066	
Programs Offered	292		252	
Tennis Center				
Overall Participation	22,024		21,397	
Tennis Passes Sold				
Annual	82		78	
Seasonal	49		47	
Daily	2,642		2,972	
12 Play Pass	212		306	
Palm Beach Par 3 Golf Course				
Participation – Rounds Played	54,896		52,459	

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Investment Income

	FY2022	FY2021	Difference
October	43,387	(3,524)	46,911
November	15,208	(5,844)	21,052
December		(104,879)	
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	58,596	(750,460)	67,963



Investment Report Highlights through October 31, 2022

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$187,165,536
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$145,471

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-6.37%	-0.83%
FMIvT 0-2 Year Bond Fund	-0.62%	-0.62%
FMIvT 1-3 Year Bond Fund	-3.39%	-0.02%
FMIvT Intermediate Bond Fund	-9.33%	-1.92%
PFM Short Term Portfolio <1 year	1.28%	n/a
FL PALM Money Market Fund	1.08%	n/a
Certificates of Deposit	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	\$257,084,476	3.66%	-16.21%	2.99%
OPEB Trust Fund	\$35,823,252	3.44%	-12.44%	3.79%

Monthly Financial Report FY2023

General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended November 30, 2022 (16.7% of FY2022)

	FY2023 Budget	FY2023 YTD Actual	% Budget vs. Actual	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2022 Actual	% Budget vs. Actual
Legislative	152,500	21,931	14.4%	152,500	25,734	16.9%	132,618	87.0%
General Government	1,029,904	355,393	34.5%	1,004,050	363,946	36.2%	1,126,856	112.2%
Town Manager	1,102,127	156,596	14.2%	947,587	117,110	12.4%	858,401	90.6%
Advice and Litigation	365,000	34,981	9.6%	365,000	62,359	17.1%	482,980	132.3%
Information Systems	3,844,619	972,766	25.3%	3,072,318	771,159	25.1%	3,052,391	99.4%
Human Resources	849,064	125,639	14.8%	729,523	77,741	10.7%	690,561	94.7%
Town Clerk	448,179	44,427	9.9%	357,145	50,396	14.1%	307,855	86.2%
Finance	2,000,157	305,988	15.3%	1,865,675	228,508	12.2%	1,862,119	99.8%
Planning, Zoning & Building	1,804,847	386,658	21.4%	1,579,265	210,472	13.3%	1,908,247	120.8%
Recreation	2,267,088	239,497	10.6%	2,049,732	217,636	10.6%	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	2,605,821	16.1%	15,346,841	2,064,233	13.5%	15,083,658	98.3%
Police	18,521,887	2,823,313	15.2%	16,877,684	2,266,517	13.4%	16,692,409	98.9%
Public Works	19,094,339	3,918,702	20.5%	16,700,542	3,279,599	19.6%	16,598,620	99.4%
Emergency Management	-	597	0.0%	-	23	0.0%	3,233	0.0%
Transfers:								
Capital Improvement Fund	9,371,020	1,561,837	16.7%	8,428,200	1,404,700	16.7%	8,428,200	100.0%
Coastal Protection Fund	5,264,732	877,455	16.7%	4,920,310	820,052	16.7%	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	31,853	16.7%	176,550	29,425	16.7%	176,550	100.0%
Debt Service Fund	5,680,666	946,778	16.7%	5,676,719	946,120	16.7%	5,676,719	100.0%
OPEB Trust Fund	331,217	55,203	16.7%	334,215	55,703	16.7%	334,215	100.0%
Risk Insurance Fund	2,274,106	379,393	16.7%	2,173,487	362,248	16.7%	2,186,161	100.6%
Contingency	600,000	0	0.0%	600,000		0.0%	-	0.0%
Total	97,191,938	21,264,827	21.9%	89,140,573	18,773,681	21.1%	88,225,739	99.0%

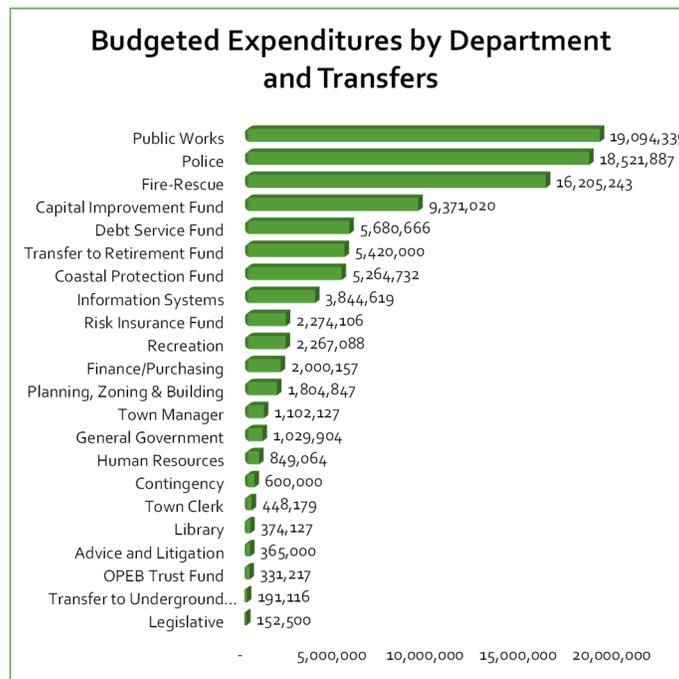
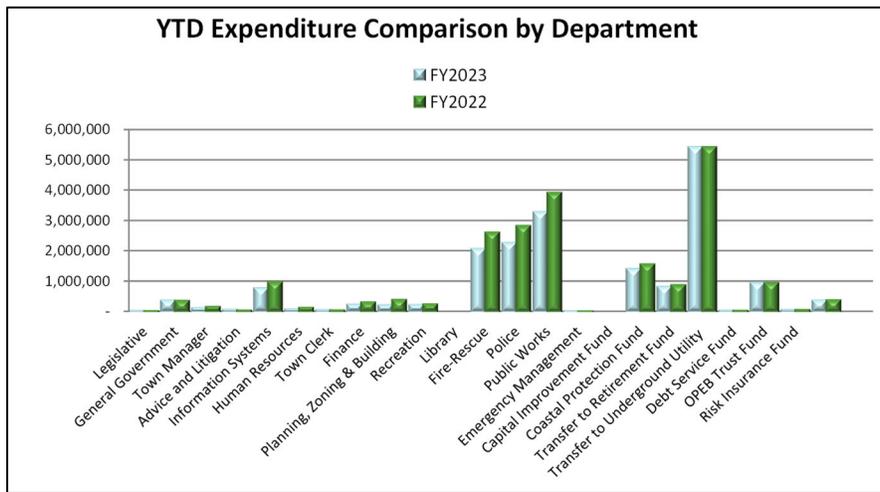
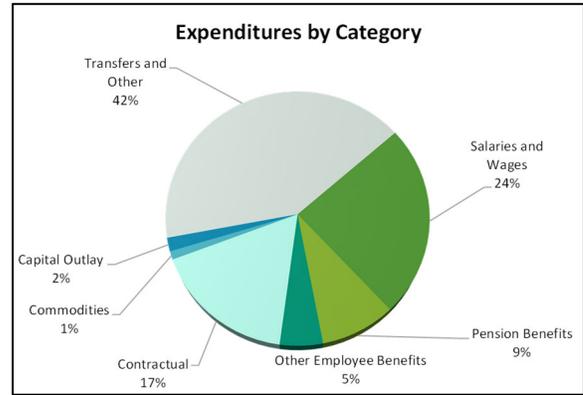
General Fund Comparison of Expenditures Expenditures by Type

	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	5,194,060	16.6%	27,950,544	3,534,267	12.6%	27,177,428	97.2%
Pension Benefits	11,437,661	1,906,277	16.7%	11,646,771	1,941,129	16.7%	11,646,771	100.0%
Other Employee Benefits	7,564,885	1,085,534	14.3%	6,624,587	872,708	13.2%	6,570,268	99.2%
Contractual	15,479,669	3,650,404	23.6%	13,360,999	3,218,899	24.1%	13,460,339	100.7%
Commodities	1,932,622	225,428	11.7%	1,693,282	218,389	12.9%	2,073,673	122.5%
Capital Outlay	2,509,665	365,201	14.6%	2,279,381	367,993	16.1%	2,312,252	101.4%
Contingency	600,000		0.0%	600,000		0.0%	0	0.0%
Transfers and Other	26,301,661	8,837,922	33.6%	24,985,009	8,620,297	34.5%	24,985,009	100.0%
Total	97,191,938	21,264,827	21.9%	89,140,573	18,773,681	21.1%	88,225,739	99.0%

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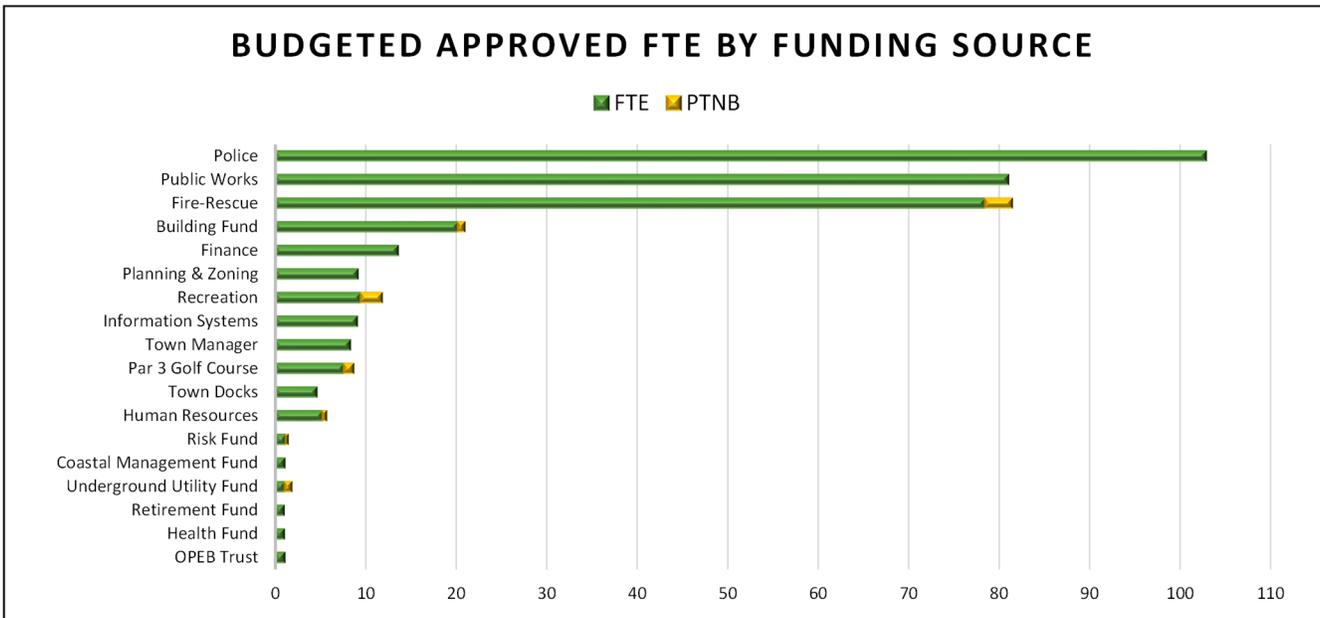
Expenditures by Department and Category

	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,765,743	14,439,364	(11,673,622)
November	27,722,373	6,825,463	20,896,911
December	-	-	-
January	-	-	-
February	-	-	-
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	30,488,116	21,264,827	9,223,289



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	-	-
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	-
Police		
Civilian	-	8
Officers	-	5
Public Works	4	1
Recreation	-	-
Town Manager	2	-
Total	8	15

Monthly Financial Report FY2023

Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
November 30, 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	10,794,953	98.14%	7,782,303	8,438,257	108.43%	8,306,898	106.74%
Transient Slip Rental	770,000	543,126	70.54%	1,084,223	214,344	19.77%	1,683,840	155.30%
Electricity	687,700	90,589	13.17%	621,000	1,390	0.22%	497,913	80.18%
Waiting List Application Fee	40,000	-	0.00%	-	-	0.00%	-	0.00%
Tender Rental	5,000	-	0.00%	36,000	-	0.00%	-	0.00%
Sales Tax Commissions	-	-	0.00%	-	-	0.00%	360	0.00%
Investment Income	50,000	-	0.00%	24,935	(20,105)	-80.63%	(256,291)	-1027.84%
Grant Revenues	-	-	0.00%	-	-	0.00%	-	0.00%
Miscellaneous Revenue	26,500	-	0.00%	6,500	60	0.92%	1,360	20.92%
Total Revenues	12,579,200	11,428,668	90.85%	9,554,961	8,633,946	90.36%	10,234,080	107.11%
Expenditures								
Salaries and Wages	373,904	64,549	17.26%	330,625	43,757	13.23%	331,246	100.19%
Employee Benefits	192,889	29,685	15.39%	189,175	28,786	15.22%	189,419	100.13%
Contractual	2,310,700	420,221	18.19%	2,046,991	370,647	18.11%	1,925,617	94.07%
Commodities	42,200	7,393	17.52%	25,000	1,632	6.53%	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	-	0.00%	1,992,763	-	0.00%	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	433,333	16.67%	2,600,000	433,333	16.67%	2,600,000	100.00%
Transfer to the General Fund	620,465	103,411	16.67%	511,665	85,278	16.67%	511,665	100.00%
Total Expenditures	9,651,159	1,058,592	10.97%	9,161,672	963,433	10.52%	6,288,700	68.64%
Operating Revenue over/(under) Expenditures	2,928,041	10,370,076		393,289	7,670,513		3,945,379	
Town Docks Project	-	-		-	75,612		4,761,696	
Total Revenues over/(under) Expenditures	2,928,041	10,370,076		393,289	7,594,901		(816,317)	
% of Fiscal Year Completed: 16.7%								

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Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida								
Golf Enterprise Fund Revenue and Expenditure Report								
November 30, 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	5,311	11.80%	17,500	11,722	66.98%	57,806	330.32%
Greens Fees	1,425,000	237,115	16.64%	1,210,000	206,787	17.09%	1,827,114	151.00%
Food and Beverage Sales	500,000	77,130	15.43%	440,000	74,104	16.84%	617,107	140.25%
Golf Riding Cart Rental	610,000	88,709	14.54%	370,000	106,110	28.68%	695,067	187.86%
Golf Pull Cart Rental	30,000	2,824	9.41%	30,000	3,408	11.36%	28,352	94.51%
Marina Cart Amenity	19,000	3,167	16.67%	18,100	3,017	16.67%	18,100	100.00%
Driving Range Fees	150,000	22,605	15.07%	145,000	20,997	14.48%	166,611	114.90%
Golf Outings	40,000	19,204	48.01%	85,000	3,922	4.61%	51,273	60.32%
Town Tournaments	4,000	7,131	178.27%	4,000	-	0.00%	1,463	36.56%
Merchandise Sales	425,000	111,272	26.18%	267,200	88,553	33.14%	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	7,347	10.50%	60,000	4,553	7.59%	78,214	130.36%
Gift Certificates Sales - Net Redemptions	-	1,405	0.00%	-	1,498	0.00%	14,022	0.00%
Club Rentals	85,000	23,066	27.14%	80,000	17,659	22.07%	125,684	157.10%
Sales Tax Commissions	-	60	0.00%	-	60	0.00%	360	0.00%
Investment Income	-	14,125	0.00%	-	227	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	620,469	14.37%	3,279,461	542,650	16.55%	4,395,202	134.02%
Expenditures								
Salaries and Wages	641,895	108,078	16.84%	545,995	80,077	14.67%	516,107	94.53%
Employee Benefits	340,227	52,465	15.42%	315,595	47,042	14.91%	320,357	101.51%
Contractual	1,006,955	70,241	6.98%	795,225	96,779	12.17%	940,974	118.33%
Commodities	614,297	177,617	28.91%	419,775	87,825	20.92%	670,238	159.67%
Capital Equipment	97,400	-	0.00%	130,767	-	0.00%	49,930	38.18%
Use of M&I Reserves	240,000	16,594	6.91%	386,670	98,250	25.41%	143,527	37.12%
Debt Service - Par 3	187,426	31,238	16.67%	191,100	31,850	16.67%	191,100	100.00%
Depreciation	389,844	51,102	13.11%	379,697	51,102	13.46%	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	4,167	16.67%	25,000	4,167	16.67%	25,000	100.00%
Total Expenditures	4,319,001	511,502	11.84%	3,293,301	497,093	15.09%	3,163,845	96.07%
Total Revenues over/(under) Expenditures	-	108,967			45,557		1,231,357	
% of Fiscal Year Completed: 16.7%								

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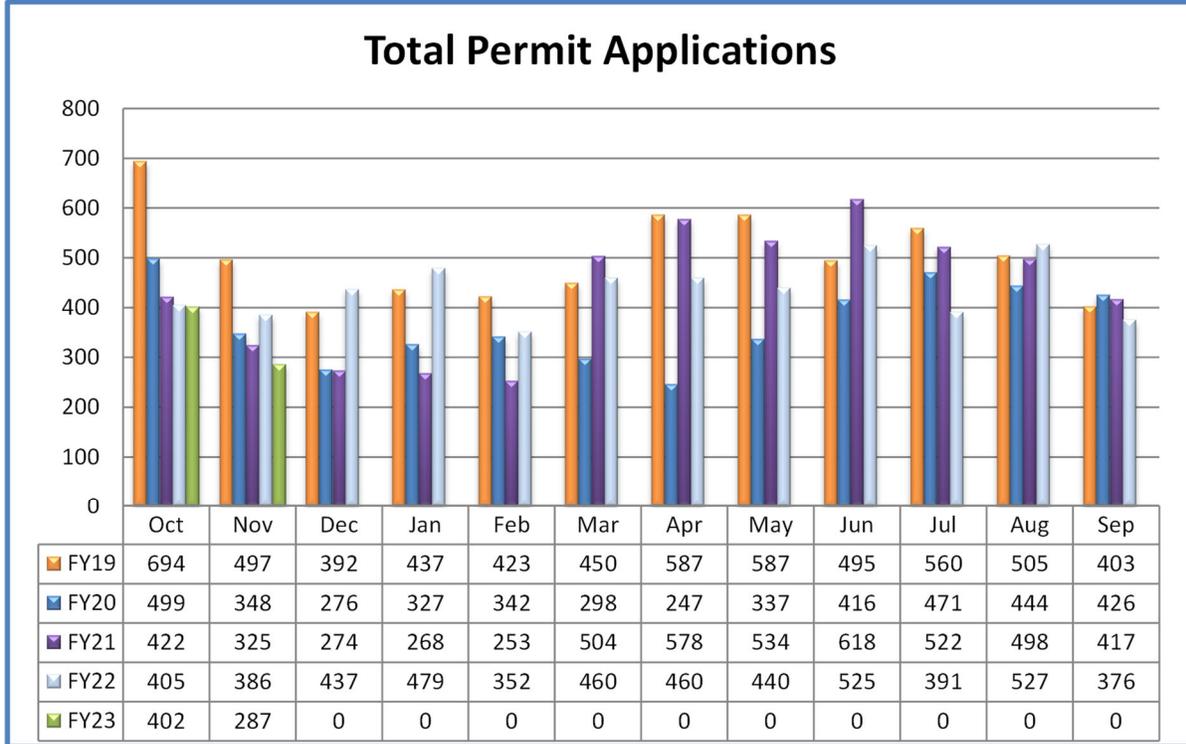
Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
November 30, 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	2,002,281	22.28%	5,930,200	1,631,587	27.51%	11,018,740	185.81%
Permit Processing	25,000	9,200	36.80%	40,000	2,400	6.00%	37,000	92.50%
Permit Penalty	50,000	6,808	13.62%	45,000	-	0.00%	161,615	359.14%
Reinspection Fees	1,500	200	13.33%	2,000	300	15.00%	1,700	85.00%
Contractor Registration Fees	6,000	-	0.00%	7,000	1,075	15.36%	7,060	100.86%
Building Permit Search Fee	40,000	8,100	20.25%	50,000	8,850	17.70%	73,500	147.00%
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	2,864	0.00%
Permit Revision Fee	150,000	52,400	34.93%	180,000	30,850	17.14%	266,225	147.90%
Right of Way Permits	600,000	94,535	15.76%	600,000	99,346	16.56%	618,514	103.09%
Flood Plain Management Fee	30,000	3,600	12.00%	10,000	6,750	67.50%	36,450	364.50%
Building Insp Fund Fees	10,000	3,009	30.09%	10,000	2,444	24.44%	16,577	165.77%
Radon Gas	8,000	2,017	25.21%	10,000	1,641	16.41%	11,111	111.11%
Interest Income	-	46,509	0.00%	-	891	0.00%	55,489	0.00%
ROW Violations	40,000	13,461	33.65%	15,000	13,675	91.17%	68,689	457.93%
Miscellaneous Revenue	10,000	150	1.50%	4,919	200	4.07%	1,300	0.00%
Total Revenues	9,956,285	2,242,269	22.52%	6,904,119	1,800,009	26.07%	12,376,833	179.27%
Expenditures								
Salaries and Wages	657,669	115,261	17.53%	639,993	71,048	11.10%	569,287	88.95%
Employee Benefits	331,144	49,626	14.99%	334,018	47,222	14.14%	327,404	98.02%
Contractual	591,900	85,394	14.43%	442,800	65,992	14.90%	501,022	113.15%
Commodities	19,000	2,365	12.45%	18,500	746	4.03%	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>252,645</i>	<i>15.79%</i>	<i>1,685,096</i>	<i>185,008</i>	<i>10.98%</i>	<i>1,433,449</i>	<i>85.07%</i>
Salaries and Wages	1,078,040	150,266	13.94%	959,295	101,444	10.57%	795,971	82.97%
Employee Benefits	611,727	79,945	13.07%	403,537	54,973	13.62%	387,718	96.08%
Contractual	442,300	325	0.07%	534,378	34,006	6.36%	436,173	81.62%
Depreciation	89,503	14,917	16.67%	93,363	15,561	16.67%	93,363	100.00%
Commodities	17,000	1,062	6.25%	13,500	377	2.79%	41,038	303.99%
<i>Subtotal Inspection/Compliance</i>	<i>2,238,570</i>	<i>246,515</i>	<i>11.01%</i>	<i>2,004,073</i>	<i>206,361</i>	<i>10.30%</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	114,675	16.67%	-	-	0.00%	-	0.00%
Transfer to the General Fund	5,519,456	919,909	16.67%	4,524,601	533,333	11.79%	4,524,601	100.00%
Total Expenditures	10,233,227	1,533,744	14.99%	8,380,587	924,702	11.03%	7,712,314	92.03%
Total Revenues over/(under) Expenditures	(276,942)	708,525		(1,476,468)	875,307		4,664,520	
% of Fiscal Year Completed: 16.7%								

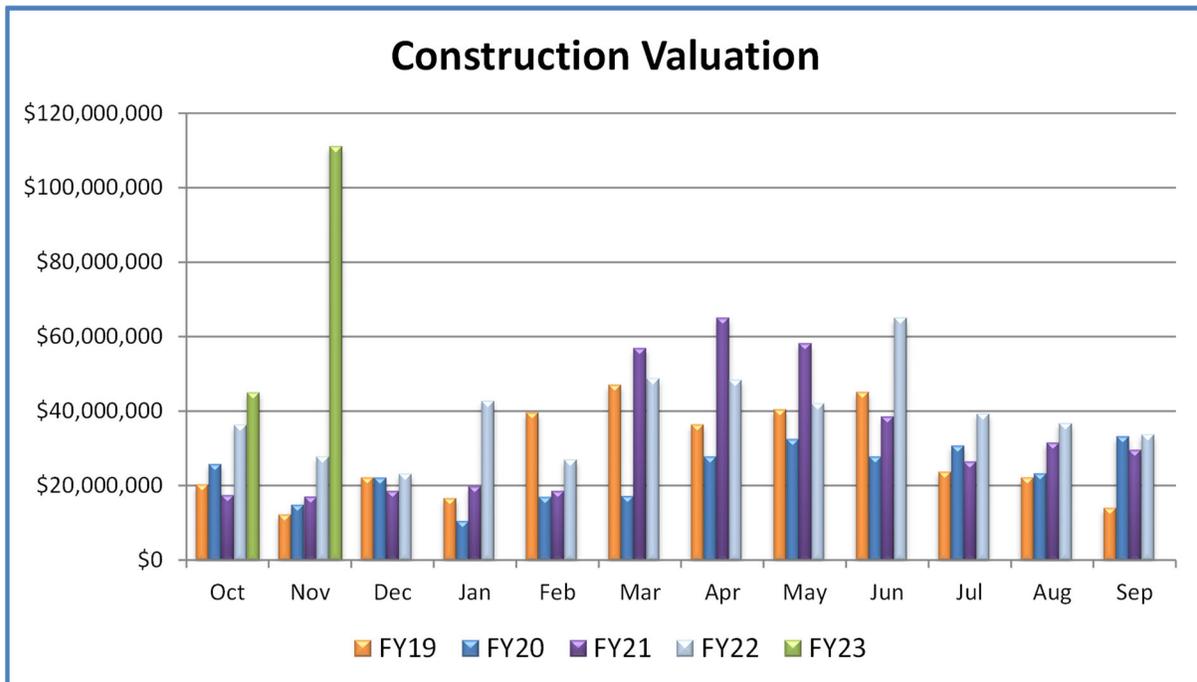
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Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for 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.

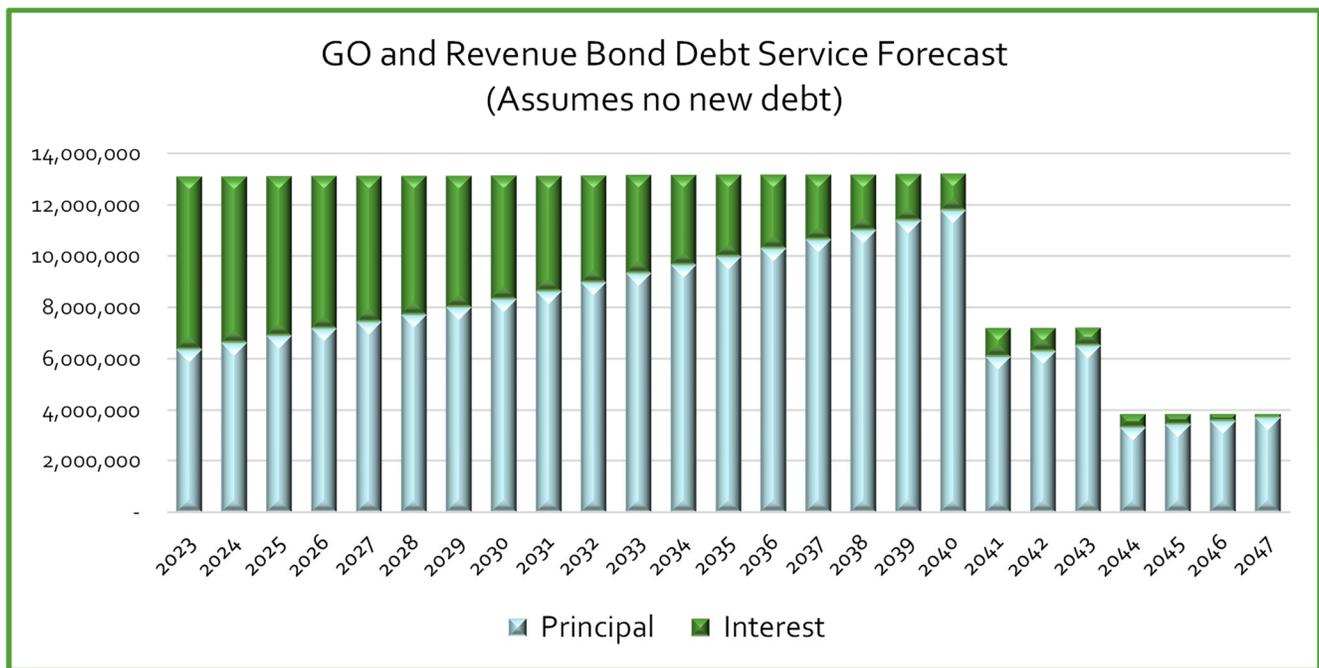


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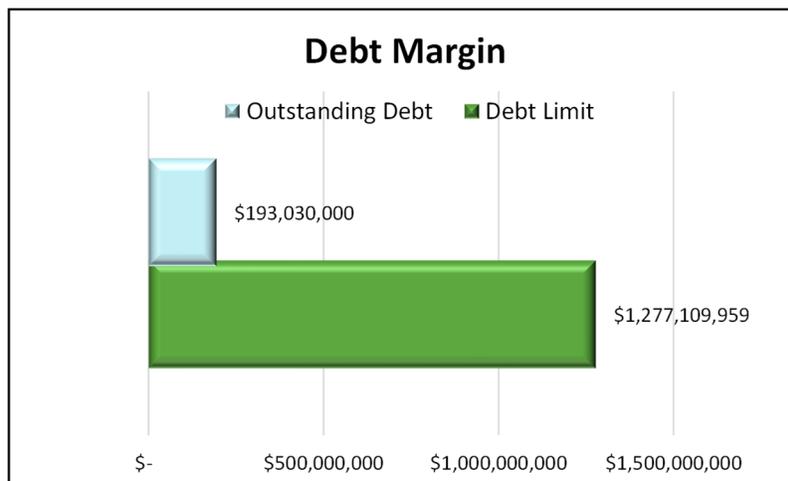
Town Debt

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	6,562,226	1,072,752	16.3%	6,562,226	750	0.0%	1,072,002
2010B Debt Service	723,513	292,124	40.4%	723,513	0	0.0%	292,124
Self Insurance - Risk	5,730,072	433,802	7.6%	5,730,072	501,275	8.7%	(67,473)
Self Insurance - Health	7,399,521	864,370	11.7%	7,339,521	457,316	6.2%	407,054
Equipment Replacement	2,915,079	491,026	16.8%	2,915,079	58,944	2.0%	432,082
Total	23,330,411	3,154,073	13.5%	23,270,411	1,018,285	4.4%	2,135,788