



Holiday Tree Lighting
November 2023

Town of Palm Beach Monthly Financial Report FY2024

November 2023



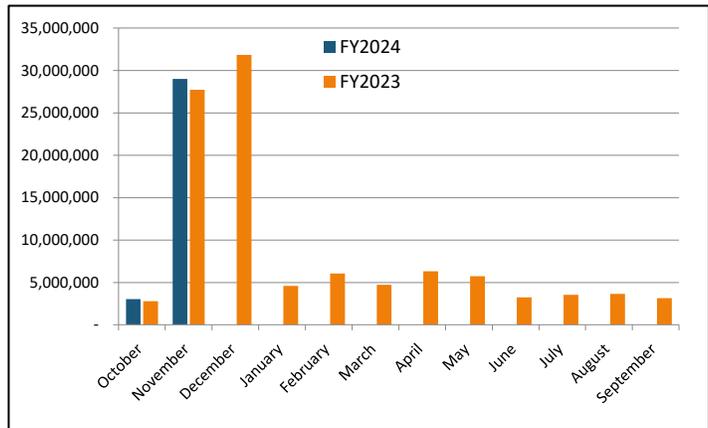
Monthly Financial Report through November 2023

General Fund Revenues

General Fund Revenues For the Period Ended November 30, 2023 (16.7% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Ad Valorem Taxes	72,130,510	26,075,896	36.2%	65,419,700	25,364,933	2.8%	38.8%	66,332,598
Sales, Use and Fuel Taxes	343,000	27,375	8.0%	337,100	27,245	0.5%	8.1%	298,071
Utility Service Taxes	6,335,000	991,804	15.7%	6,335,000	801,040	23.8%	12.6%	5,882,969
Business Tax Receipts	910,000	780,028	85.7%	860,000	776,513	0.5%	90.3%	1,223,426
Planning and Zoning Permits	1,016,000	188,972	18.6%	1,021,000	161,256	17.2%	15.8%	1,115,753
Franchise Fees	2,405,000	-	0.0%	2,255,000	-	0.0%	0.0%	2,147,997
Other Licenses, Fees and Permits	1,000,000	336,967	33.7%	918,400	198,950	69.4%	21.7%	1,035,030
Federal and Local Grants	52,700	-	0.0%	43,500	3,697	-100.0%	8.5%	24,072
State Shared Revenues	1,170,000	105,770	9.0%	1,120,000	98,717	7.1%	8.8%	1,182,938
Shared Revenues from Other Local Units	17,500	1,528	8.7%	17,500	1,511	1.1%	8.6%	17,380
Public Safety Fees	2,256,500	615,379	27.3%	2,258,500	621,837	-1.0%	27.5%	2,851,638
Physical Environment Fees	1,164,000	414,909	35.6%	1,157,500	409,562	1.3%	35.4%	1,258,421
Transportation Fees	3,438,778	474,593	13.8%	3,231,000	411,080	15.5%	12.7%	3,038,402
Culture and Recreation	1,222,860	227,890	18.6%	1,070,200	196,459	16.0%	18.4%	1,230,030
Other Charges for Services	93,500	9,001	9.6%	106,000	10,503	-14.3%	9.9%	85,509
Judgments and Fines	923,500	259,539	28.1%	788,700	212,608	22.1%	27.0%	1,375,152
Violations of Local Ordinances	204,500	8,475	4.1%	154,500	50,275	-83.1%	32.5%	1,985,950
Interest and Other Earnings	685,386	202,012	29.5%	213,217	110,548	82.7%	51.8%	2,630,660
Rents and Royalties	312,200	6,912	2.2%	72,700	7,353	-6.0%	10.1%	78,008
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	283,000	12,296	4.3%	218,000	13,938	-11.8%	6.4%	800,822
Interfund Transfers	8,848,997	1,291,499	14.6%	9,594,421	1,027,487	25.7%	10.7%	5,651,178
Total Revenues	104,812,931	32,030,844	30.6%	97,191,938	30,505,514	5.0%	31.4%	100,246,005

Monthly Total Revenue Comparison

	FY2024	FY2023	Difference
October	3,025,921	2,781,970	243,951
November	29,004,923	27,723,544	1,281,380
December	-	31,839,903	
January	-	4,608,517	
February	-	6,061,773	
March	-	4,730,969	
April	-	6,308,836	
May	-	5,740,164	
June	-	3,259,234	
July	-	3,537,892	
August	-	3,654,223	
September	-	3,154,771	
Total	32,030,844	103,401,795	1,525,330

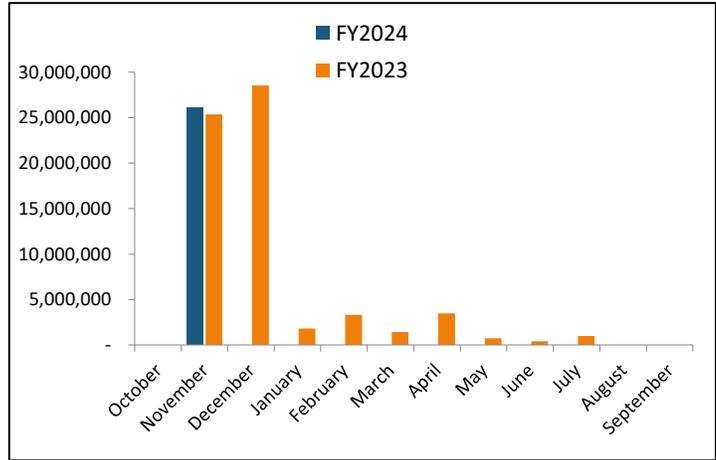


Monthly Financial Report through November 2023

Major Revenue Analysis

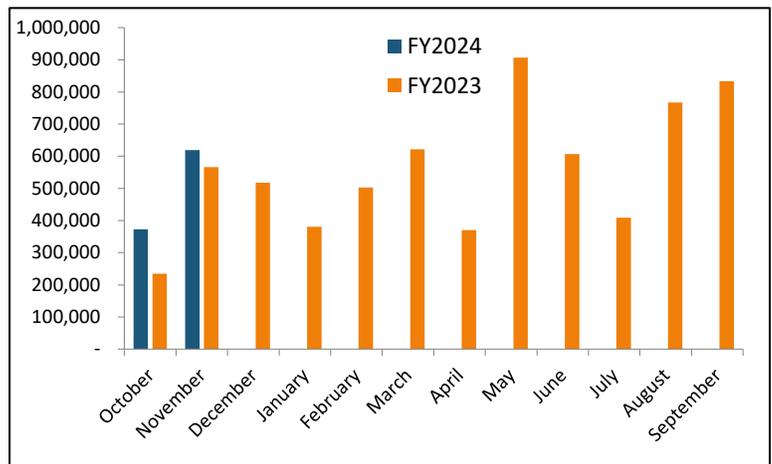
Property Tax

	FY2024	FY2023	Difference
October	-	-	
November	26,075,896	25,364,933	710,963
December		28,541,570	
January		1,815,807	
February		3,314,787	
March		1,418,701	
April		3,468,150	
May		761,975	
June		418,666	
July		981,241	
August		-	
September			
Total	26,075,896	66,085,830	710,963



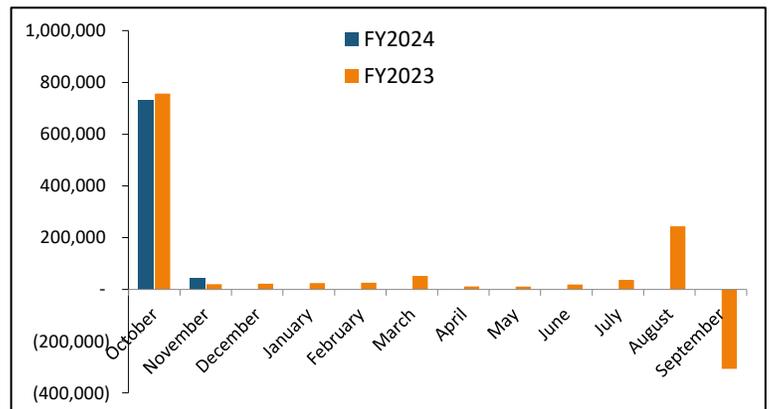
Utility Service Tax

	FY2024	FY2023	Difference
October	372,995	234,856	138,139
November	618,809	566,184	52,625
December		517,980	
January		380,682	
February		502,768	
March		621,296	
April		370,158	
May		906,567	
June		606,214	
July		408,752	
August		767,512	
September		833,079	
Total	991,804	6,716,048	190,764



Business Tax Receipts

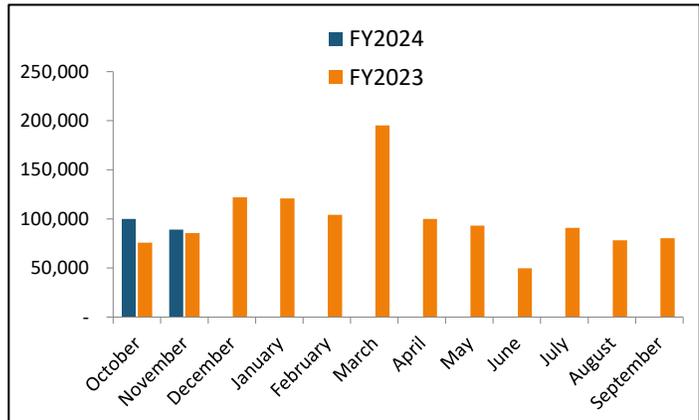
	FY2024	FY2023	Difference
October	733,690	756,703	(23,012)
November	46,337	19,810	26,527
December	-	22,181	
January	-	24,397	
February	-	25,257	
March	-	52,583	
April	-	11,825	
May	-	10,558	
June	-	19,520	
July	-	36,621	
August	-	243,970	
September	-	(306,529)	
Total	780,028	916,897	3,515



Monthly Financial Report through November 2023

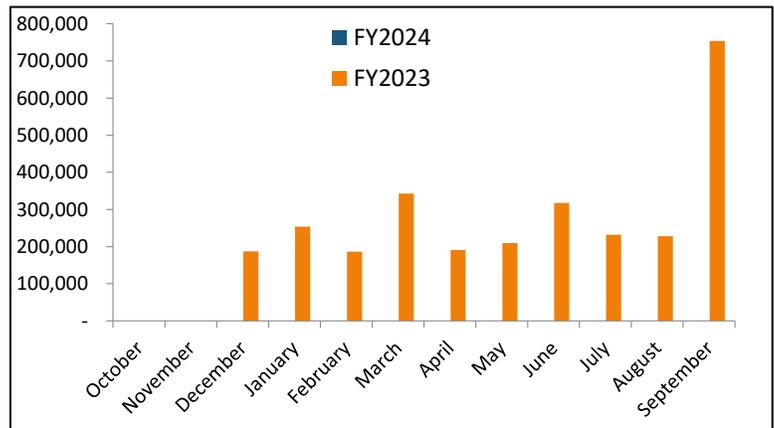
Planning and Zoning Fees

	FY2024	FY2023	Difference
October	100,014	75,756	24,258
November	88,958	85,500	3,458
December		122,024	
January		121,050	
February		104,075	
March		195,310	
April		100,097	
May		93,070	
June		49,632	
July		90,900	
August		78,340	
September		80,250	
Total	188,972	1,196,003	27,716



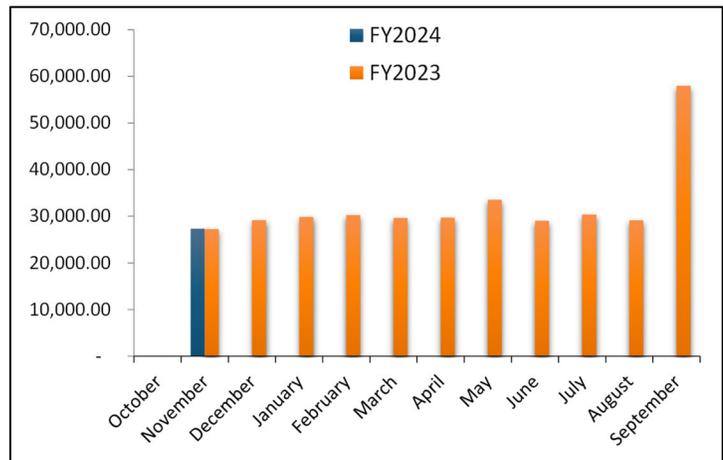
Franchise Fees

	FY2024	FY2023	Difference
October	-	-	-
November	-	-	-
December		186,924	
January		253,681	
February		186,311	
March		343,045	
April		190,571	
May		209,553	
June		317,747	
July		232,206	
August		227,959	
September		753,200	
Total	-	2,901,197	-



Local Option Gas Taxes

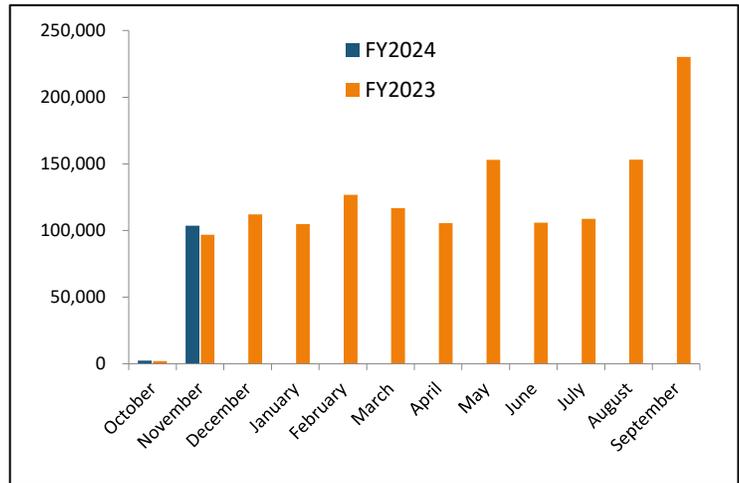
	FY2024	FY2023	Difference
October	-	-	-
November	27,375	27,245	129
December		29,195	
January		29,883	
February		30,276	
March		29,645	
April		29,731	
May		33,542	
June		29,054	
July		30,362	
August		29,138	
September		58,022	
Total	27,375	356,093	129



Monthly Financial Report through November 2023

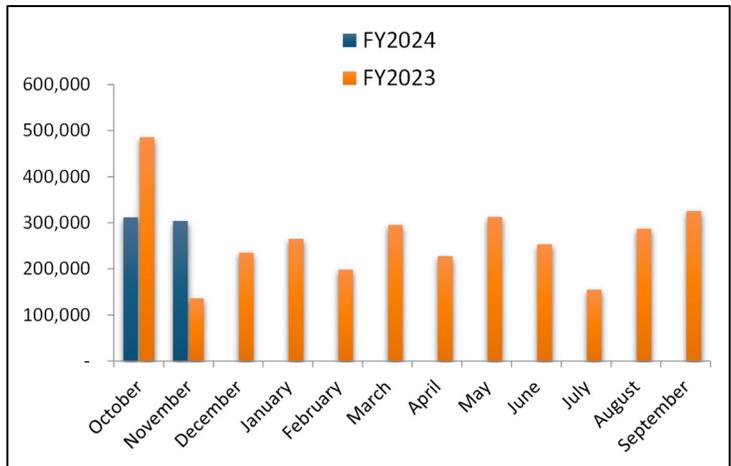
State Shared Revenue

	FY2024	FY2023	Difference
October	2,267	1,951	316
November	103,502	96,767	6,736
December		112,184	
January		104,763	
February		126,697	
March		116,691	
April		105,497	
May		152,903	
June		105,870	
July		108,776	
August		153,192	
September		230,310	
Total	105,770	1,415,602	7,052



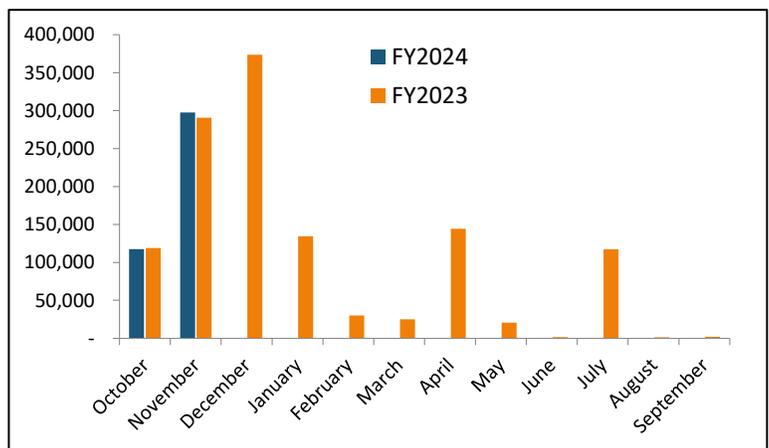
Public Safety Revenue

	FY2024	FY2023	Difference
October	311,450	485,583	(174,133)
November	303,929	136,254	167,674
December		235,285	
January		265,003	
February		198,724	
March		295,351	
April		227,637	
May		312,732	
June		253,661	
July		154,509	
August		286,899	
September		325,762	
Total	615,379	3,177,400	(6,458)



Physical Environment

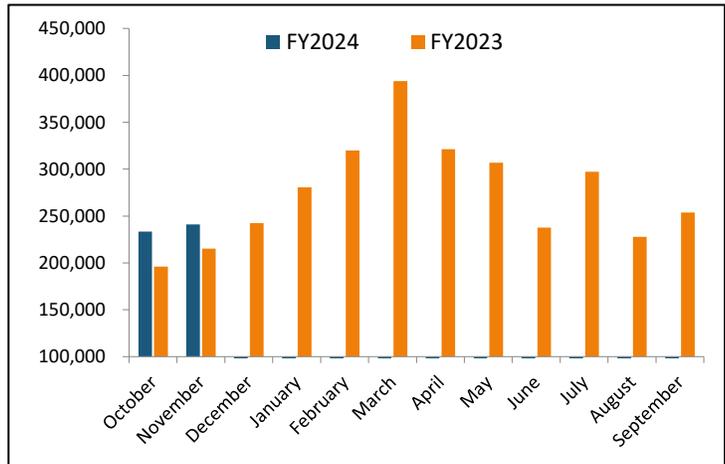
	FY2024	FY2023	Difference
October	117,461	118,957	(1,496)
November	297,448	290,606	6,842
December		373,730	
January		134,568	
February		30,145	
March		25,021	
April		144,349	
May		20,738	
June		1,810	
July		117,200	
August		1,298	
September		1,931	
Total	414,909	1,260,353	5,347



Monthly Financial Report through November 2023

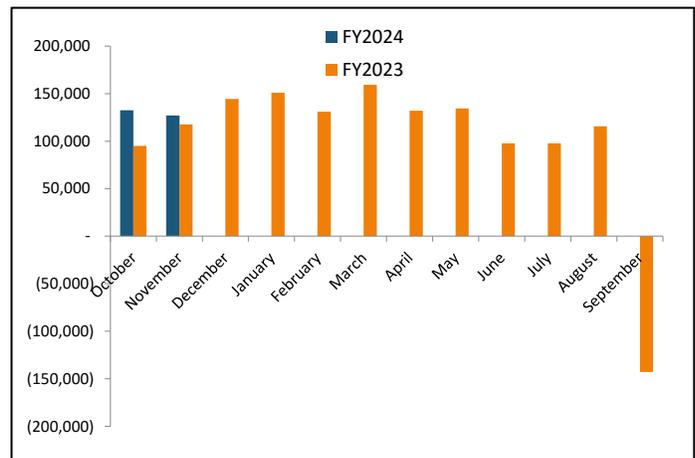
Parking Revenue

	FY2024	FY2023	Difference
October	233,477	196,043	37,434
November	241,116	215,037	26,079
December	-	242,338	
January	-	280,540	
February	-	319,939	
March	-	393,844	
April	-	321,371	
May	-	306,846	
June	-	237,613	
July	-	297,208	
August	-	227,623	
September	-	253,723	
Total	474,593	3,292,125	63,513



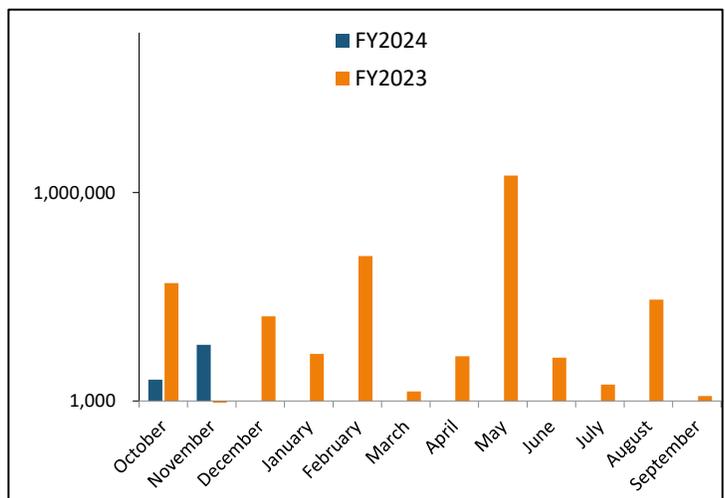
Fine Revenue

	FY2024	FY2023	Difference
October	132,610	95,011	37,599
November	126,929	117,596	9,332
December	-	144,285	
January	-	150,913	
February	-	131,001	
March	-	159,227	
April	-	131,822	
May	-	134,235	
June	-	97,716	
July	-	97,794	
August	-	115,551	
September	-	(142,722)	
Total	259,539	1,232,430	46,931



Code Enforcement

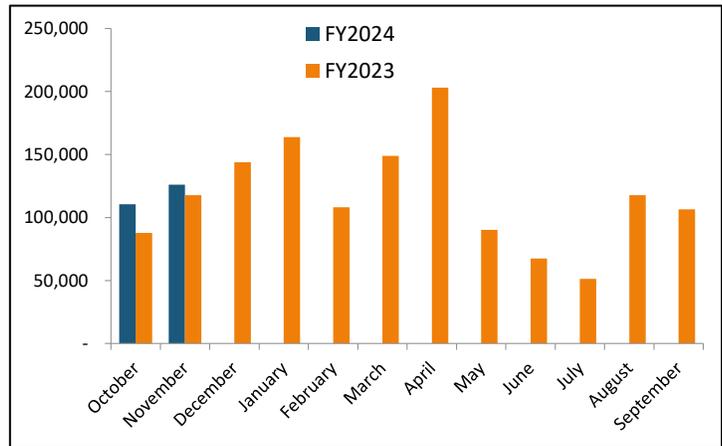
	FY2024	FY2023	Difference
October	2,025	49,675	(47,650)
November	6,450	600	5,850
December	-	16,500	
January	-	4,750	
February	-	122,325	
March	-	1,375	
April	-	4,400	
May	-	1,751,625	
June	-	4,200	
July	-	1,725	
August	-	28,775	
September	-	1,175	
Total	8,475	1,987,125	(41,800)



Monthly Financial Report through November 2023

Recreation Fees

	FY2024	FY2023	Difference
October	110,503	87,805	22,698
November	125,987	117,695	8,292
December		143,749	
January		163,713	
February		108,201	
March		148,809	
April		203,010	
May		90,234	
June		67,391	
July		51,474	
August		117,711	
September		106,481	
Total	236,490	1,406,271	30,990



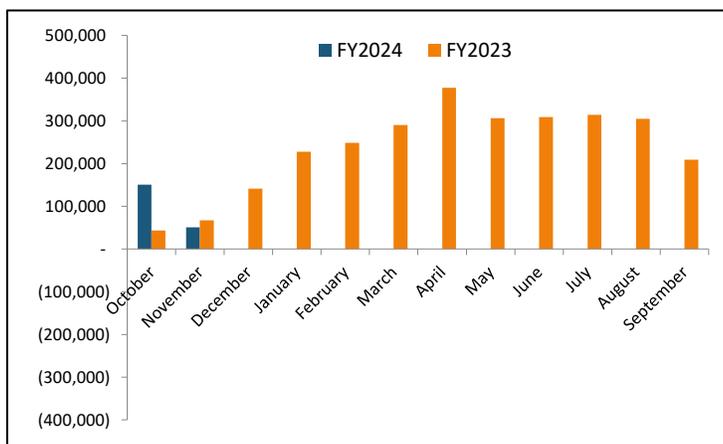
Recreation Quarterly Performance Report Through September 2023

Program	FY2023 (Full Year)		FY2022 (Full Year)	
Mandel Recreation Center				
Participation	15,367		14,384	
Programs Offered	271		292	
Tennis Center				
Overall Participation	22,436		22,024	
Tennis Passes Sold				
Annual	78		82	
Seasonal	42		49	
Daily	3,260		2,642	
12 Play Pass	199		212	
Palm Beach Par 3 Golf Course				
Participation – Rounds Played	55,483		54,896	

Monthly Financial Report through November 2023

Investment Income

	FY2024	FY2023	Difference
October	150,972	43,387	107,585
November	51,040	67,161	(16,121)
December	-	141,391	
January	-	227,735	
February	-	248,331	
March	-	290,517	
April	-	377,646	
May	-	306,412	
June	-	309,168	
July	-	314,212	
August	-	304,699	
September	-	209,237	
Total	202,012	2,839,898	91,464



Investment Report Highlights through September 30, 2023

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$215,594,994
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$8,277,384

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	2.66%	2.66%	-1.35%
FMIvT 0-2 Year Bond Fund	4.03%	4.03%	1.25%
FMIvT 1-3 Year Bond Fund	3.08%	3.08%	-0.06%
FMIvT Intermediate Bond Fund	1.22%	1.22%	-2.90%
PFM Short Term Portfolio <1 year	4.79%	4.79%	n/a
FL PALM Money Market Fund	4.87%	4.87%	n/a
Certificates of Deposit	4.66%	4.66%	1.81%

Retirement and OPEB Trust Investments through September 30, 2023

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$281,287,221	9.42%	9.42%	3.01%
OPEB Trust Fund	\$37,122,991	8.93%	8.93%	4.02%

Monthly Financial Report through November 2023

General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended November 30, 2023 (16.7% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY23 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Legislative	151,550	21,106	13.9%	152,500	21,931	-3.8%	14.4%	98,944
General Government	679,400	375,563	55.3%	1,029,904	329,736	13.9%	32.0%	1,237,787
Town Manager	1,364,823	199,960	14.7%	1,102,127	156,598	27.7%	14.2%	1,171,241
Advice and Litigation	390,000	93,723	24.0%	365,000	34,981	167.9%	9.6%	641,600
Information Technology	4,420,178	989,232	22.4%	3,844,619	972,766	1.7%	25.3%	3,706,145
People and Culture	973,047	123,734	12.7%	849,064	125,640	-1.5%	14.8%	788,348
Town Clerk	447,374	63,380	14.2%	448,179	44,427	42.7%	9.9%	314,227
Finance	2,076,603	333,179	16.0%	2,000,157	309,515	7.6%	15.5%	1,930,106
Planning, Zoning & Building	2,346,434	377,126	16.1%	2,896,481	387,521	-2.7%	13.4%	3,109,114
Recreation	2,474,528	282,896	11.4%	2,267,088	243,488	16.2%	10.7%	2,132,437
Library	385,351	0	0.0%	374,127	0	0.0%	0.0%	374,127
Fire-Rescue	17,383,195	2,826,114	16.3%	16,205,243	2,612,211	8.2%	16.1%	16,143,203
Police	20,125,258	3,056,349	15.2%	18,521,887	2,836,998	7.7%	15.3%	18,291,225
Public Works	20,677,905	4,210,423	20.4%	19,094,339	4,129,825	2.0%	21.6%	18,667,838
Emergency Management	-	562	0.0%	-	597	-5.8%	100.0%	7,243
Inventory Write-off	-	687	0.0%	-	375	82.9%	100.0%	1,439
Transfers:								
Capital Improvement Fund	10,308,122	1,718,020	16.7%	9,371,020	1,561,837	10.0%	16.7%	9,371,020
Coastal Protection Fund	5,791,205	965,201	16.7%	5,264,732	877,455	10.0%	16.7%	5,264,732
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	0.0%	100.0%	5,420,000
Transfer to Underground Utility	-	-	0.0%	191,116	31,853	-100.0%	16.7%	191,116
Debt Service Fund	5,679,013	946,502	16.7%	5,680,666	946,778	0.0%	16.7%	5,680,666
OPEB Trust Fund	789,128	131,521	16.7%	331,217	55,203	138.3%	16.7%	331,217
Risk Insurance Fund	2,329,817	388,303	16.7%	2,274,106	379,018	2.4%	16.7%	2,274,106
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
Total	104,812,931	22,523,582	21.5%	98,283,572	21,478,752	4.9%	21.9%	97,147,879

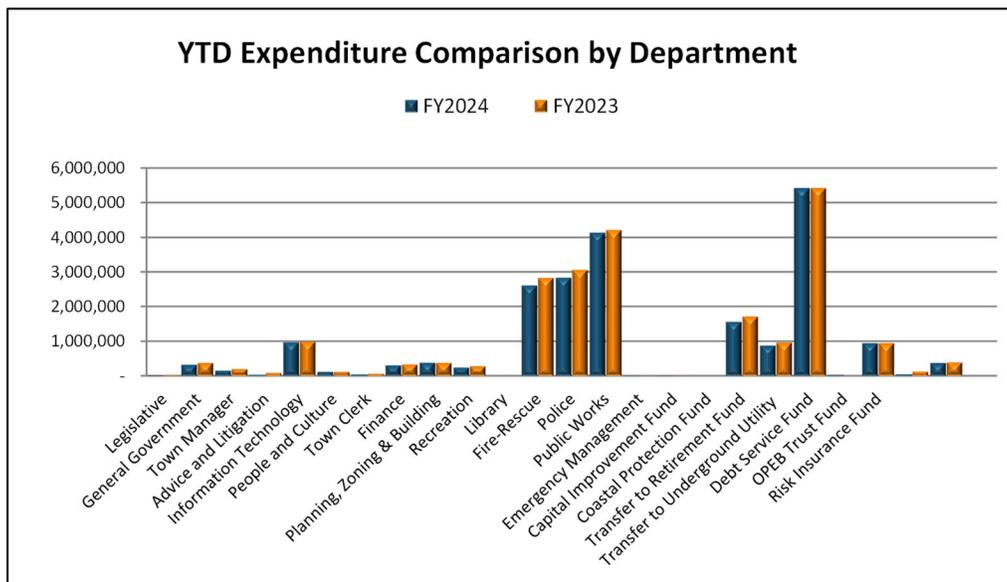
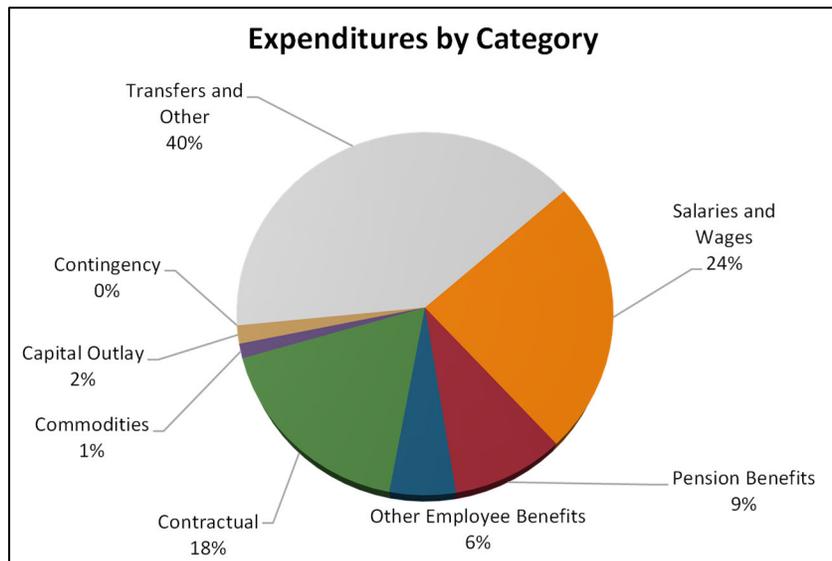
General Fund Comparison of Expenditures Expenditures by Type (16.7% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY23 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Salaries and Wages	33,335,046	5,513,763	16.5%	31,365,775	5,168,403	6.7%	16.5%	30,726,295
Pension Benefits	12,650,878	2,108,480	16.7%	11,437,661	1,906,277	10.6%	16.7%	11,437,661
Other Employee Benefits	7,912,428	1,235,481	15.6%	7,564,885	1,085,534	13.8%	14.3%	7,433,353
Contractual	15,090,034	3,962,581	26.3%	15,479,669	3,866,629	2.5%	25.0%	16,564,412
Commodities	2,102,506	289,737	13.8%	1,932,622	248,785	16.5%	12.9%	2,447,814
Capital Outlay	2,419,403	363,817	15.0%	2,509,665	365,201	-0.4%	14.6%	2,236,684
Contingency	600,000	0	0.0%	600,000	0	0.0%	0.0%	0
Transfers and Other	30,702,636	9,049,723	29.5%	26,301,661	8,837,922	2.4%	33.6%	26,301,661
Total	104,812,931	22,523,582	21.5%	97,191,938	21,478,752	4.9%	22.1%	97,147,879

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Expenditures by Department and Category

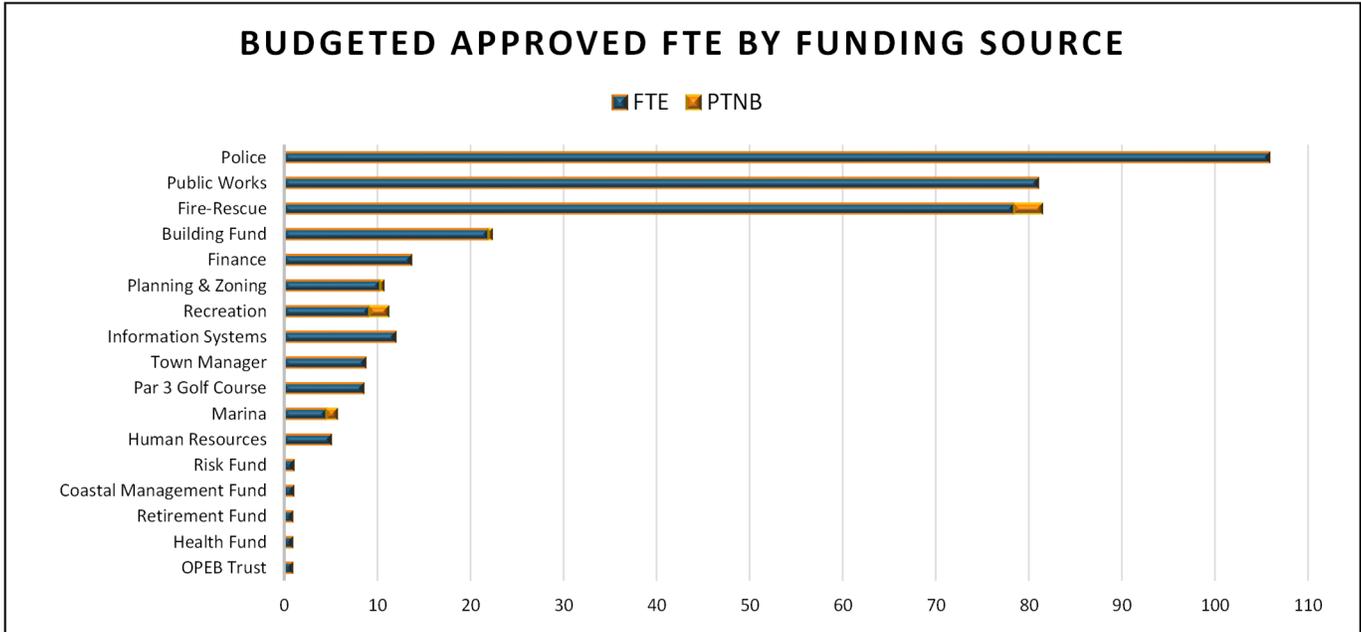
	FY2024 Revenues	FY2024 Expenditures	Difference
October	3,025,921	21,370,580	(18,344,659)
November	29,004,923	8,121,792	20,883,131
December	-	-	-
January	-	-	-
February	-	-	-
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	32,030,844	29,492,372	2,538,472

	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,781,970	14,641,279	(11,859,309)
November	27,723,544	6,837,473	20,886,070
December	31,839,903	9,325,475	22,514,427
January	4,608,517	7,273,966	(2,665,449)
February	6,061,773	6,921,006	(859,233)
March	4,730,969	6,883,056	(2,152,087)
April	6,308,836	6,852,108	(543,272)
May	5,740,164	6,904,720	(1,164,556)
June	3,259,234	8,451,282	(5,192,048)
July	3,537,892	6,948,927	(3,411,035)
August	3,654,223	6,966,468	(3,312,246)
September	3,154,771	9,142,118	(5,987,347)
Total	103,401,795	97,147,879	6,253,915



Monthly Financial Report through November 2023

Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 11/30/23)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	1
Fire-Rescue		
Civilian/Lifeguards	2	-
Firefighters	-	-
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	1
Police		
Civilian	-	6
Officers	-	10
Public Works	-	10
Recreation	-	-
Town Manager	2	-
Total	4	28

Monthly Financial Report through November 2023

Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report November 30, 2023								
	FY24 Budget	FY43 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY23 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Revenues*								
Annual and Seasonal Slip Rental	13,262,000	1,904,733	14.36%	11,000,000	1,255,792	51.68%	11.42%	11,202,114
Transient Slip Rental	1,750,000	404,737	23.13%	770,000	576,543	-29.80%	74.88%	3,235,785
Electricity	650,000	89,571	13.78%	687,700	92,937	-3.62%	13.51%	683,447
Waiting List Application Fee	-	-	0.00%	40,000	-	100.00%	0.00%	70,000
Tender Rental	-	-	0.00%	5,000	-	0.00%	0.00%	-
Sales Tax Commissions	-	60	0.00%	-	60	0.00%	0.00%	0
Investment Income	250,000	85,096	34.04%	50,000	69,434	22.56%	138.87%	749,916
Grant Revenues	-	-	0.00%	-	-	0.00%	0.00%	-
Miscellaneous Revenue	20,000	-	0.00%	26,500	-	0.00%	0.00%	360
Total Revenues	15,932,000	2,484,197	15.59%	12,579,200	1,994,765	24.54%	15.86%	15,941,623
Expenditures								
Salaries and Wages	457,400	74,133	16.21%	373,904	65,774	12.71%	17.59%	390,247
Employee Benefits	208,058	31,738	15.25%	192,889	29,685	6.92%	15.39%	189,126
Contractual	2,914,704	408,686	14.02%	2,310,700	485,092	-15.75%	20.99%	2,474,522
Commodities	53,700	3,581	6.67%	42,200	7,393	-51.55%	17.52%	54,197
Depreciation	1,723,069	-	0.00%	1,246,774	-	0.00%	0.00%	1,246,774
Capital Expenses	81,725	-	0.00%	-	-	0.00%	0.00%	-
Contingency	185,883	-	0.00%	145,985	-	0.00%	0.00%	-
Debt Service	1,992,463	-	0.00%	1,992,950	-	0.00%	0.00%	1,992,950
Transfer to M&I	158,217	-	0.00%	125,292	-	0.00%	0.00%	125,292
Transfer to Town Wide Underground Fund	4,100,000	683,333	16.67%	2,600,000	433,333	57.69%	16.67%	2,600,000
Transfer to the General Fund	1,096,000	182,667	16.67%	620,465	103,411	76.64%	16.67%	620,465
Total Expenditures	12,971,219	1,384,139	10.67%	9,651,159	1,124,688	23.07%	11.65%	9,693,574
Operating Revenue over/(under) Expenditures	2,960,781	1,100,058		2,928,041	870,077			6,248,049
Town Docks Project	-			-				43,323
Total Revenues over/(under) Expenditures	2,960,781	1,100,058		2,928,041	870,077			6,204,726
% of Fiscal Year Completed: 16.7%								

Monthly Financial Report through November 2023

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report November 30, 2023								
	FY24 Budget	FY43 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY23 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Revenues								
Golf Pass Fees	14,000	5,505	39.32%	45,000	5,311	3.65%	11.80%	39,802
Greens Fees	2,070,000	332,250	16.05%	1,425,000	237,115	40.12%	16.64%	2,288,599
Food and Beverage Sales	600,000	72,835	12.14%	500,000	77,130	-5.57%	15.43%	655,053
Golf Riding Cart Rental	730,000	93,719	12.84%	610,000	88,709	5.65%	14.54%	659,835
Golf Pull Cart Rental	32,000	3,872	12.10%	30,000	2,824	37.11%	9.41%	27,608
Marina Cart Amenity	19,950	3,325	16.66%	19,000	3,167	4.98%	16.67%	19,000
Driving Range Fees	175,000	30,031	17.16%	150,000	22,605	32.85%	15.07%	188,891
Golf Outings	40,000	1,175	2.94%	40,000	19,204	-93.88%	48.01%	80,427
Town Tournaments	5,000	1,176	23.52%	4,000	7,131	100.00%	178.27%	8,878
Merchandise Sales	650,000	120,677	18.57%	425,000	111,272	8.45%	26.18%	879,079
Electricity Sales	6,000	-	0.00%	4,000	-	0.00%	0.00%	6,284
Town Share Golf Teaching Services	75,000	8,257	11.01%	70,000	7,347	12.39%	10.50%	88,883
Gift Certificates Sales - Net Redemptions	-	3,266	0.00%	-	1,405	132.54%	100.00%	17,548
Club Rentals	110,000	27,849	25.32%	85,000	23,066	20.74%	27.14%	155,294
Sales Tax Commissions	-	60	0.00%	-	60	0.00%	100.00%	360
Investment Income	-	21,649	0.00%	-	14,125	53.27%	100.00%	165,390
Use of Reserves	158,962	-	0.00%	912,001	-	0.00%	0.00%	-
Miscellaneous Revenue	-	-	0.00%	-	-	0.00%	100.00%	43
Total Revenues	4,685,912	725,646	15.49%	4,319,001	620,469	116.95%	14.37%	5,280,973
Expenditures								
Salaries and Wages	702,290	105,615	15.04%	641,895	121,628	-13.17%	18.95%	638,566
Employee Benefits	385,680	58,091	15.06%	340,227	52,465	10.72%	15.42%	342,235
Contractual	1,062,250	136,029	12.81%	1,006,955	79,525	71.05%	7.90%	1,065,762
Commodities	845,322	202,293	23.93%	614,297	180,668	11.97%	29.41%	842,319
Capital Equipment and Projects	954,725	216,595	22.69%	983,188	16,594	1205.28%	1.69%	596,837
Debt Service - Par 3	188,207	31,368	16.67%	187,426	31,238	0.42%	16.67%	187,426
Depreciation*	380,416	-	0.00%	389,844	51,102	-100.00%	13.11%	389,844
Contingency	142,022	-	0.00%	130,169	-	0.00%	0.00%	-
Transfer to the General Fund	25,000	4,167	16.67%	25,000	4,167	0.00%	16.67%	25,000
Total Expenditures	4,685,912	754,157	16.09%	4,319,001	537,387	40.34%	12.44%	4,087,989
Total Revenues over/(under) Expenditures	-	(28,511)		-	83,082			1,192,983
% of Fiscal Year Completed: 16.7%								

Monthly Financial Report through November 2023

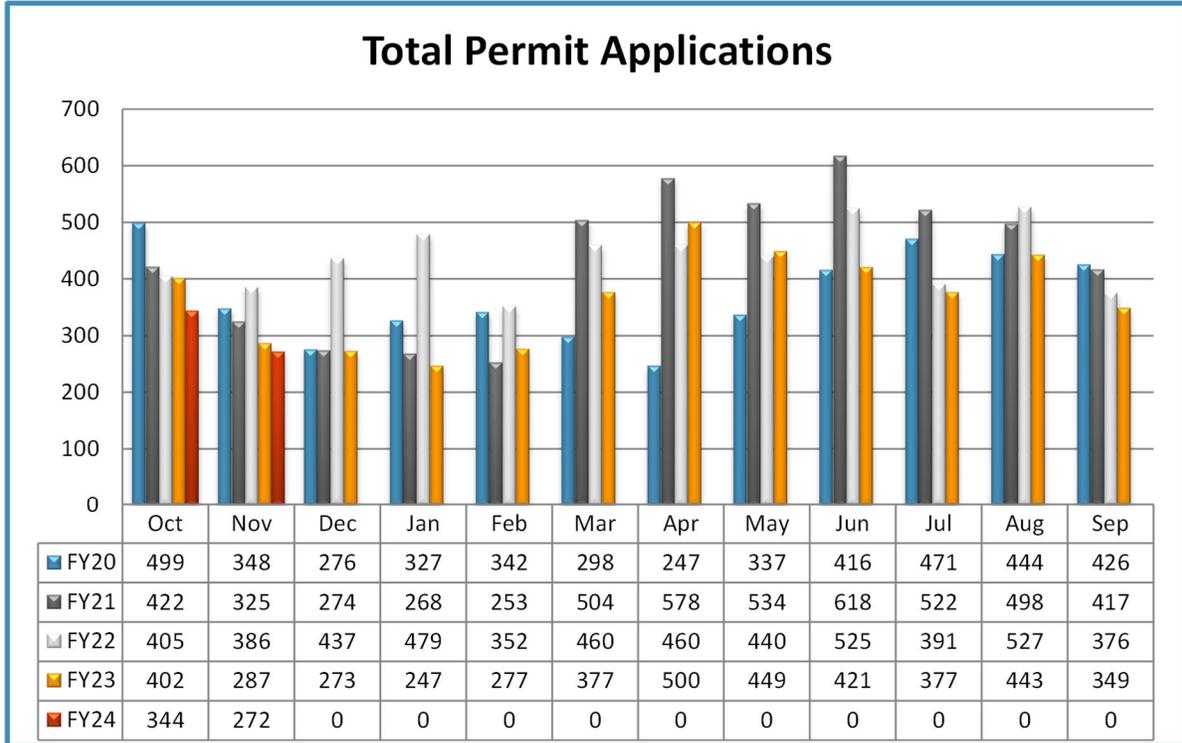
Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
November 30, 2023								
	FY24 Budget	FY43 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/Decrease FY24 YTD vs. FY23 YTD	% FY23 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Revenues								
Town Plan Review and Inspection	9,000,000	1,349,761	15.00%	8,985,785	2,003,657	-32.64%	22.30%	13,507,352
Permit Processing	35,000	9,000	25.71%	25,000	9,800	-8.16%	39.20%	60,300
Permit Penalty	50,000	46,402	92.80%	50,000	6,808	581.58%	13.62%	56,551
Reinspection Fees	1,500	820	54.67%	1,500	200	310.00%	13.33%	3,800
Contractor Registration Fees	-	-	0.00%	6,000	0	0.00%	0.00%	25
Building Permit Search Fee	50,000	5,600	11.20%	40,000	8,100	-30.86%	20.25%	61,915
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	0.00%	158
Permit Revision Fee	175,000	59,850	34.20%	150,000	52,550	13.89%	35.03%	302,050
Right of Way Permits	500,000	128,580	25.72%	600,000	94,464	36.11%	15.74%	727,518
Flood Plain Management Fee	30,000	2,250	7.50%	30,000	3,600	-37.50%	12.00%	25,200
Building Insp Fund Fees	14,000	2,005	14.32%	10,000	3,011	-33.41%	30.11%	20,544
Radon Gas	9,000	1,344	14.94%	8,000	2,019	-33.40%	25.23%	13,711
Interest Income	100,000	70,815	0.00%	-	46,509	52.26%	100.00%	520,297
ROW Violations	45,000	11,054	24.56%	40,000	13,461	-17.88%	33.65%	63,862
Miscellaneous Revenue	-	360	100.00%	10,000	150	140.00%	1.50%	1,163
Transfer from Retained Earnings	1,456,057	0	0.00%	276,942	0	0.00%	0.00%	0
Total Revenues	11,465,557	1,687,841	14.72%	10,233,227	2,244,327	-24.80%	21.93%	15,364,447
Expenditures								
Salaries and Wages	860,977	140,025	16.26%	657,669	121,176	15.56%	18.43%	689,308
Employee Benefits	424,477	62,990	14.84%	331,144	49,626	26.93%	14.99%	329,690
Contractual	834,500	201,174	24.11%	591,900	90,761	121.65%	15.33%	605,263
Commodities	19,000	2,925	15.39%	19,000	2,365	23.68%	12.45%	18,322
Capital Outlay	-	-	0.00%	-	-	0.00%	0.00%	-
<i>Subtotal Permit Issuance</i>	<i>2,138,954</i>		<i>0.00%</i>	<i>1,599,713</i>	<i>263,927</i>	<i>-100.00%</i>	<i>16.50%</i>	<i>1,642,583</i>
Salaries and Wages	1,155,399	161,443	13.97%	1,078,040	155,233	4.00%	14.40%	863,183
Employee Benefits	591,802	85,984	14.53%	611,727	79,945	7.55%	13.07%	521,672
Contractual	547,300	35,134	6.42%	442,300	649	5316.50%	0.15%	338,850
Depreciation*	86,897	-	0.00%	89,503	14,917	-100.00%	16.67%	89,503
Commodities	19,500	14,022	71.91%	17,000	1,531	815.65%	9.01%	13,334
Capital Outlay	80,000	-	0.00%	-	-	0.00%	0.00%	-
<i>Subtotal Inspection/Compliance</i>	<i>2,480,898</i>		<i>0.00%</i>	<i>2,238,570</i>	<i>252,275</i>	<i>-100.00%</i>	<i>11.27%</i>	<i>1,826,541</i>
Contingency	217,708	-	0.00%	187,439	-	0.00%	0.00%	-
Transfer to the Capital Fund	-	-	0.00%	688,049	114,675	100.00%	0.00%	688,049
Transfer to the General Fund	6,627,997	1,104,666	16.67%	5,519,456	919,909	20.08%	16.67%	5,519,456
Total Expenditures	11,465,557	1,104,666	9.63%	10,233,227	1,550,786	-28.77%	15.15%	9,676,629
Total Revenues over/(under) Expenditures	-	583,175		-	693,541			5,687,817
% of Fiscal Year Completed: 16.7%								

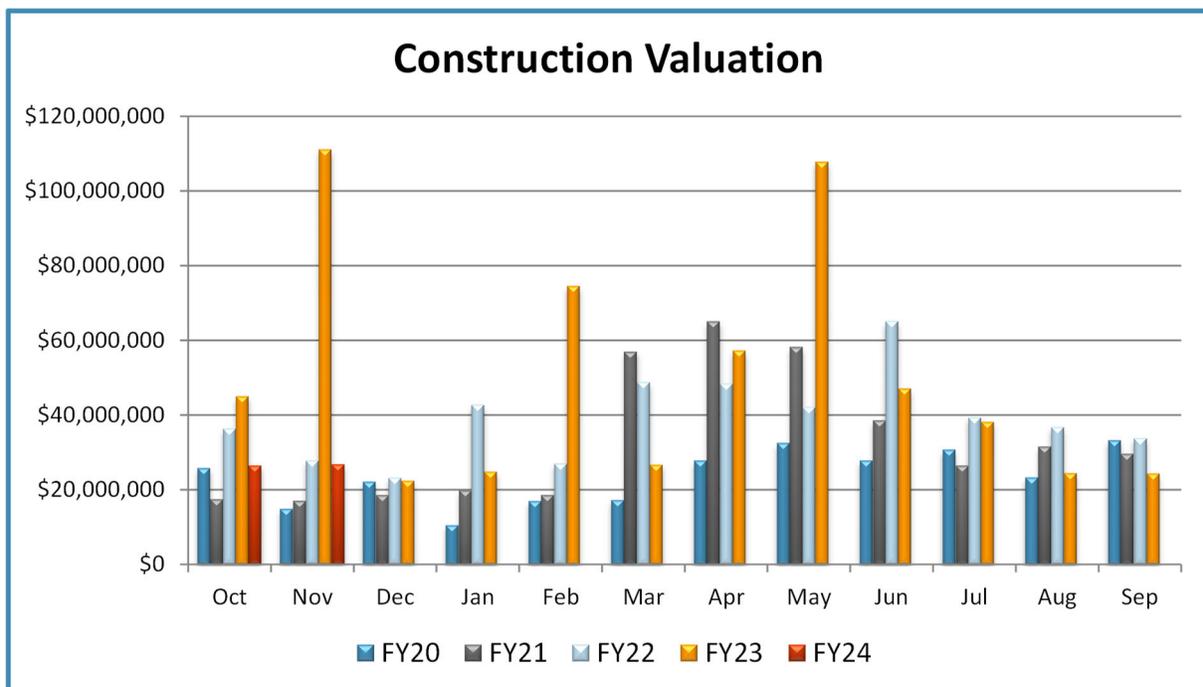
Monthly Financial Report through November 2023

Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY20 through year-to-date FY24. To date, in FY24, a total of 616 permit applications have been received, compared to 689 applications through November 2022



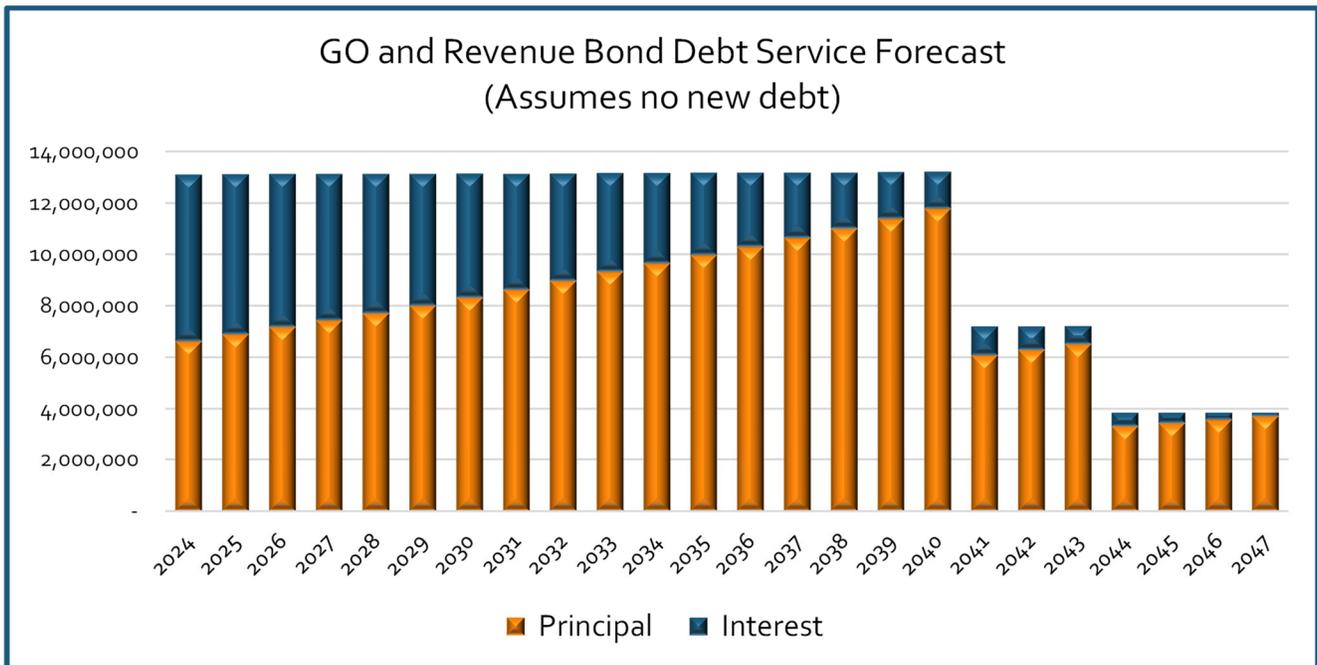
The total construction valuation trend by month is shown in the chart below for FY20 through year-to-date FY24. Total construction valuation to date for FY24 is \$53,328,620 compared to \$156,193,302 through November 2022.



Monthly Financial Report through November 2023

Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2025	2,870,000	1,508,500	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	35,550,000	2,926,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,160,000	724,538	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	51,075,000	3,399,600	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,095,000	293,084	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	47,425,000	1,805,474	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	28,350,000	1,992,463	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,140,000	447,255	1.91%



Monthly Financial Report through November 2023

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	7,550,683	1,070,725	14.2%	7,550,683	1,650	0.0%	1,069,075
2010B Debt Service	727,038	232,045	31.9%	727,038	0	0.0%	232,045
Self Insurance - Risk	6,348,041	421,990	6.6%	6,348,041	656,850	10.3%	(234,860)
Self Insurance - Health	7,563,345	929,903	12.3%	7,563,345	756,749	10.0%	173,154
Equipment Replacement	3,106,472	432,871	13.9%	3,106,472	227,178	7.3%	205,693
Total	25,295,579	3,087,534	12.2%	25,295,579	1,642,427	6.5%	1,445,107