

Town of South Bethany
Monthly Treasurer's Report
FY 2023
 by Randy Bartholomew, Treasurer

Fiscal 2023 Year-to-Date (5/1/22 – 10/31/22) Revenues and Expenditures

	<u>Adopted Budget</u>	<u>Amended</u>	<u>Total Budget</u>	<u>Actual</u>	<u>%</u>
Total Operating Revenue	\$2,245,540		\$2,245,540	\$1,942,918	87%
Total Operating Expenditures	<u>\$2,245,540</u>		<u>\$2,245,540</u>	<u>\$1,207,568</u>	<u>54%</u>
Revenue less Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$735,350</u>	
Revenue from Town-Wide Services	\$411,358		\$411,358	\$407,019	99%
Expenditures from Town-Wide Services	<u>\$411,358</u>		<u>411,358</u>	<u>238,381</u>	<u>58%</u>
Revenue less Expenditures	\$0	\$0	\$0	\$168,638	
Total Revenue	\$2,656,898		\$2,656,898	\$2,349,937	88%
Total Expenditures	<u>\$2,656,898</u>		<u>\$2,656,898</u>	<u>\$1,445,949</u>	<u>54%</u>
Revenue less Expenditures	\$ -	\$0	\$0	\$903,988	

Fiscal 2023 (5/1/22 – 10/31/22) Summary of Year-to-Date Departmental Budget to Actual

<u>Revenues:</u>	<u>Budget</u>	<u>Amended</u>	<u>Total Budget</u>	<u>Actual</u>	<u>%</u>
Property Taxes	\$536,000		\$536,000	\$531,904	99%
Realty Transfer Taxes	\$530,000		\$530,000	\$464,304	88%
Gross Rental Taxes	\$562,000		\$562,000	\$443,211	79%
Building Permit Revenue	\$250,000		\$250,000	\$235,874	94%
All other revenue	\$367,540		\$367,540	\$267,625	73%
Trash	\$336,946		\$336,946	\$333,559	99%
Ambulance	<u>\$74,412</u>		<u>\$74,412</u>	<u>\$73,460</u>	<u>99%</u>
Total Revenue	\$2,656,898	\$0	\$2,656,898	\$2,349,937	88%
<u>Expenditures:</u>					
General & Administrative Department	\$688,734		\$688,734	\$369,133	54%
Code Enforcement	\$156,105		\$156,105	\$69,243	44%
Public Works Department	\$287,801		\$287,801	\$112,053	39%
Public Safety Department	\$766,909		\$766,909	\$337,769	44%
Beach Patrol Department	\$318,520		\$318,520	\$307,516	97%
Town Committee	\$19,480		\$19,480	\$8,593	44%
Trash	\$336,946		\$336,946	\$201,122	60%
Ambulance	\$74,412		\$74,412	\$37,259	50%
Police Grants	<u>\$7,991</u>		<u>\$7,991</u>	<u>\$3,261</u>	<u>41%</u>
Total All Expenses	\$2,656,898	\$0	\$2,656,898	\$1,445,949	54%

Capital Improvement Plan

Revenue Sources

ARM Reserve	\$55,250		\$55,250	\$36,153	65%
Reserves	\$34,864		\$34,864	\$29,427	84%
ARPA (American Rescue Plan Act Funds)	226,174		\$226,174	\$0	0%
Sussex County Transfer Tax Grant	117,966		\$117,966	<u>\$0</u>	<u>0%</u>
Sussex County Matching TT Funds from Reserves	17,996		\$17,996	\$17,996	
Dept. of Homeland Security Grant	40,000		\$40,000		
Total Reserve/Source Funding:	\$492,250	\$0	\$492,250	\$65,580	13%

Expenditure/Uses

TT Bank/Recording Fees	\$0		\$0	\$4,643	0%
Zero Turn Mower (PW)	\$10,250		\$10,250	\$10,716	105%
Plow for Pick-up (PW)	\$10,000		\$10,000	\$0	0%
Bulkhead Repairs	\$20,000		\$20,000	\$15,894	79%
Town Hall Renovations	\$335,000		\$335,000	\$34,327	10%
Town Hall - Engineering	\$5,000	\$0	\$5,000	\$0	0%
Town Hall - Security	\$10,000		\$10,000	\$0	0%
Beach Ramps	<u>\$100,000</u>		<u>\$100,000</u>	<u>\$0</u>	<u>0%</u>
Total Expenditure/Uses	\$490,250	\$0	\$490,250	\$65,580	13%

MSA

MSA - Grant Receipts	\$56,282		\$56,282	\$27,848	49%
Transfer Capital Reserves (for full MSA funding)	<u>\$13,742</u>		<u>\$13,742</u>	<u>\$0</u>	

Total Revenue Sources \$70,024 \$70,024 \$27,848 40%

Expenditure Uses

Street Paving - Street Maintenance	\$70,000	\$0	\$70,000	\$0	0%
Bank Fees	<u>\$24</u>		<u>\$24</u>	<u>\$0</u>	<u>0%</u>
Total Expenditures/Uses	\$70,024	\$0	\$70,024	\$0	0%

Highlights:

ARPA - To date \$35,161 of ARPA funds have been expended. Our second tranche of \$141,953 has been received bringing our balance to \$249,866
 Sussex County Tax Grant - \$117,966 has been received from Sussex County to be applied to Building renovations.
 There are 8 delinquent FY2023 delinquent property tax bills.