

**Town of South Bethany**  
**Monthly Treasurer's Report**  
 FY 2024  
 by Randy Bartholomew, Treasurer

Fiscal 2024 Year-to-Date (5/1/23 – 1/31/24)	Revenues and Expenditures			Monthly YTD %		
	<u>Adopted Budget</u>	<u>Amended</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Difference</u>	<u>%</u>
Total Operating Revenue	\$2,508,690		\$2,508,690	\$2,539,533	30,843	101%
Total Operating Expenditures	<u>\$2,508,690</u>	<u>\$27,500</u>	<u>\$2,536,190</u>	<u>\$1,731,095</u>	805,095	68%
Revenue less Expenditures	<u>\$0</u>	<u>(\$27,500)</u>	<u>(\$27,500)</u>	<u>\$808,438</u>	<u>835,938</u>	
Revenue from Town-Wide Services	\$421,308		\$421,308	\$418,544	(2,764)	99%
Expenditures from Town-Wide Services	<u>\$421,308</u>		<u>\$421,308</u>	<u>\$323,481</u>	<u>\$97,827</u>	<u>77%</u>
Revenue less Expenditures	\$0	\$0	\$0	\$95,063	95,063	
Total Revenue	\$2,929,998		\$2,929,998	\$2,958,078	28,080	101%
Total Expenditures	<u>\$2,929,998</u>	<u>\$27,500</u>	<u>\$2,957,498</u>	<u>\$2,054,577</u>	<u>902,921</u>	<u>69%</u>
Revenue less Expenditures	\$ -	(\$27,500)	-\$27,500	\$903,501	931,001	

**Fiscal 2023 (5/1/23 – 1/31/24) 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>Difference</u>	<u>%</u>
Property Taxes	\$536,000		\$536,000	\$537,159	1,159	100%
Realty Transfer Taxes	\$575,000		\$575,000	\$593,677	18,677	103%
Gross Rental Taxes	\$650,000		\$650,000	\$662,233	12,233	102%
Building Permit Revenue	\$370,000		\$370,000	\$385,284	15,284	104%
Fees and License	\$165,400		\$165,400	\$138,770	(26,630)	84%
Lease Revenue	\$93,600		\$93,600	\$62,581	(31,019)	67%
Grant Income	\$65,000		\$65,000	\$120,435	55,435	185%
All other revenue	\$45,700		\$45,700	\$39,324	(6,376)	86%
Trash	\$347,055		\$347,055	\$344,634	(2,421)	99%
Ambulance	\$74,253		\$74,253	\$73,911	(342)	100%
Police Grants	<u>\$7,990</u>		<u>\$7,990</u>	<u>\$70</u>	<u>(7,920)</u>	<u>1%</u>
<b>Total Revenue</b>	<b>\$2,929,998</b>	<b>\$0</b>	<b>\$2,929,998</b>	<b>\$2,958,078</b>	<b>28,080</b>	<b>101%</b>
<u>Expenditures:</u>						
General & Administrative Department	\$798,302		\$798,302	\$533,403	264,899	67%
Code Enforcement	\$161,892		\$161,892	\$116,908	44,984	72%
Public Works Department	\$303,059		\$303,059	\$182,386	120,673	60%
Public Safety Department	\$834,828		\$834,828	\$560,376	274,452	67%
Beach Patrol Department	\$328,769		\$328,769	\$279,829	48,940	85%
Town Committee	\$73,850	\$27,500	\$101,350	\$51,662	49,688	51%
Trash	\$347,055		\$347,055	\$265,132	81,923	76%
Ambulance	\$74,253		\$74,253	\$58,349	15,904	79%
Police Grants	<u>\$7,990</u>		<u>\$7,990</u>	<u>\$6,531</u>	<u>1,459</u>	<u>82%</u>
<b>Total All Expenses</b>	<b>\$2,929,998</b>	<b>\$27,500</b>	<b>\$2,957,498</b>	<b>\$2,054,577</b>	<b>902,921</b>	<b>69%</b>

**Capital Improvement Plan**

<u>Revenue Sources</u>						
ARM Reserve	\$54,300		\$54,300	\$45,051	(9,249)	83%
Reserves	\$30,000	\$48,468	\$78,468	\$48,468	(30,000)	62%
<b>Total Reserve/Source Funding:</b>	<b>\$0</b>	<b>\$48,468</b>	<b>\$132,768</b>	<b>\$93,519</b>	<b>(39,249)</b>	<b>70%</b>
<u>Expenditure/Uses</u>						
Mobi-Mats	\$10,000		\$10,000	\$13,440	(3,440)	134%
Bulkhead Repairs	\$5,500		\$5,500	\$0	5,500	0%
PW - Kubota Lg Equip	\$18,800	\$0	\$18,800	\$19,612	(812)	0%
Speed Bumps	\$15,000		\$15,000	\$12,000	3,000	80%
Street Maint Addl' Funds	\$30,000		\$30,000	\$0	30,000	0%
PW Maint Bldg Floor Repair	\$5,000		\$5,000	\$0	5,000	0%
Trash Bin Holders (Ocean Dr)	\$0	<u>\$16,000</u>	<u>\$16,000</u>	<u>\$16,000</u>	<u>0</u>	<u>100%</u>
	\$84,300	\$0	\$100,300	\$61,052	\$39,248	61%
Town Hall Renovations	<u>\$0</u>	<u>\$32,468</u>	<u>\$32,468</u>	<u>\$32,468</u>	<u>0</u>	<u>0%</u>
<b>Total Capital Expenditure/Uses</b>	<b>\$84,300</b>	<b>\$0</b>	<b>\$132,768</b>	<b>\$93,519</b>	<b>39,249</b>	<b>70%</b>
<b>MSA</b>						
MSA - Grant Receipts	\$55,696		\$55,696	\$54,926	(770)	99%
<b>Total Revenue Sources</b>	<b>\$55,696</b>		<b>\$55,696</b>	<b>\$54,926</b>	<b>(770)</b>	<b>99%</b>
<b>Expenditure Uses</b>						
Street Paving - Street Maintenance	\$55,696	\$0	\$55,696	\$0	55,696	0%
<b>Total MSA Expenditures/Uses</b>	<b>\$55,696</b>		<b>\$55,696</b>	<b>\$0</b>	<b>55,696</b>	<b>0%</b>

**Highlights:**

Under the Capital budget there are some carry-over costs from the Town Hall renovations that are not included in the FY24 Capital budget  
 There are 4 outstanding property tax bills  
 Transfer tax collections only reflect collections through December