

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

Fiscal 2024 Year-to-Date (5/1/23 – 2/29/24)	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	\$2,642,025	133,335	105%
Total Operating Expenditures	<u>\$2,508,690</u>	<u>\$27,500</u>	<u>\$2,536,190</u>	<u>\$1,915,162</u>	621,028	76%
Revenue less Expenditures	<u>\$0</u>	<u>(\$27,500)</u>	<u>(\$27,500)</u>	<u>\$726,862</u>	<u>754,362</u>	
Revenue from Town-Wide Services	\$421,308		\$421,308	\$419,173	(2,135)	99%
Expenditures from Town-Wide Services	<u>\$421,308</u>		<u>\$421,308</u>	<u>\$353,603</u>	<u>\$67,705</u>	<u>84%</u>
Revenue less Expenditures	\$0	\$0	\$0	\$65,571	65,571	
Total Revenue	\$2,929,998		\$2,929,998	\$3,061,198	131,200	104%
Total Expenditures	<u>\$2,929,998</u>	<u>\$27,500</u>	<u>\$2,957,498</u>	<u>\$2,268,765</u>	<u>688,733</u>	<u>77%</u>
Revenue less Expenditures	\$ -	(\$27,500)	-\$27,500	\$792,433	819,933	

Fiscal 2023 (5/1/23 – 2/29/24) 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	\$537,626	1,626	100%
Realty Transfer Taxes	\$575,000		\$575,000	\$622,177	47,177	108%
Gross Rental Taxes	\$650,000		\$650,000	\$662,720	12,720	102%
Building Permit Revenue	\$370,000		\$370,000	\$426,921	56,921	115%
Fees and License	\$165,400		\$165,400	\$156,100	(9,300)	94%
Lease Revenue	\$93,600		\$93,600	\$74,872	(18,728)	80%
Grant Income	\$65,000		\$65,000	\$120,435	55,435	185%
All other revenue	\$45,700		\$45,700	\$41,094	(4,606)	90%
Trash	\$347,055		\$347,055	\$344,997	(2,058)	99%
Ambulance	\$74,253		\$74,253	\$74,176	(77)	100%
Police Grants	<u>\$7,990</u>		<u>\$7,990</u>	<u>\$79</u>	<u>(7,911)</u>	<u>1%</u>
Total Revenue	\$2,929,998	\$0	\$2,929,998	\$3,061,198	131,200	104%
<u>Expenditures:</u>						
General & Administrative Department	\$798,302		\$798,302	\$601,052	197,250	75%
Code Enforcement	\$161,892		\$161,892	\$133,878	28,014	83%
Public Works Department	\$303,059		\$303,059	\$210,688	92,371	70%
Public Safety Department	\$834,828		\$834,828	\$628,772	206,056	75%
Beach Patrol Department	\$328,769		\$328,769	\$281,279	47,490	86%
Town Committee	\$73,850	\$27,500	\$101,350	\$51,662	49,688	51%
Trash	\$347,055		\$347,055	\$295,254	51,801	85%
Ambulance	\$74,253		\$74,253	\$58,349	15,904	79%
Police Grants	<u>\$7,990</u>		<u>\$7,990</u>	<u>\$7,831</u>	<u>159</u>	<u>98%</u>
Total All Expenses	\$2,929,998	\$27,500	\$2,957,498	\$2,268,765	688,733	77%

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%
Total Reserve/Source Funding:	\$0	\$48,468	\$132,768	\$93,519	(39,249)	70%
<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>
Total Capital Expenditure/Uses	\$84,300	\$0	\$132,768	\$93,519	39,249	70%
MSA						
MSA - Grant Receipts	\$55,696		\$55,696	\$54,926	(770)	99%
Total Revenue Sources	\$55,696		\$55,696	\$54,926	(770)	99%
Expenditure Uses						
Street Paving - Street Maintenance	\$55,696	\$0	\$55,696	\$0	55,696	0%
Total MSA Expenditures/Uses	\$55,696		\$55,696	\$0	55,696	0%

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 3 outstanding property tax bills
Transfer tax collections only reflect collections through January