

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

Fiscal 2024 Year-to-Date (5/1/23 – 3/31/24)	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	\$2,750,694	242,004	110%
Total Operating Expenditures	<u>\$2,508,690</u>	<u>\$27,500</u>	<u>\$2,536,190</u>	<u>\$2,059,137</u>	477,053	81%
Revenue less Expenditures	<u>\$0</u>	<u>(\$27,500)</u>	<u>(\$27,500)</u>	<u>\$691,557</u>	<u>719,057</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>\$383,209</u>	<u>\$38,099</u>	<u>91%</u>
Revenue less Expenditures	\$0	\$0	\$0	\$35,964	35,964	
Total Revenue	\$2,929,998		\$2,929,998	\$3,169,867	239,869	108%
Total Expenditures	<u>\$2,929,998</u>	<u>\$27,500</u>	<u>\$2,957,498</u>	<u>\$2,442,347</u>	<u>515,151</u>	<u>83%</u>
Revenue less Expenditures	\$ -	(\$27,500)	-\$27,500	\$727,521	755,021	

Fiscal 2023 (5/1/23 – 3/31/24) Summary of Year-to-Date Departmental Budget to Actual

Revenues:	<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	\$664,927	89,927	116%
Gross Rental Taxes	\$650,000		\$650,000	\$672,919	22,919	104%
Building Permit Revenue	\$370,000		\$370,000	\$437,521	67,521	118%
Fees and License	\$165,400		\$165,400	\$176,940	11,540	107%
Lease Revenue	\$93,600		\$93,600	\$81,533	(12,067)	87%
Grant Income	\$65,000		\$65,000	\$120,435	55,435	185%
All other revenue	\$45,700		\$45,700	\$50,860	5,160	111%
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>\$7,933</u>	<u>(57)</u>	<u>99%</u>
Total Revenue	\$2,929,998	\$0	\$2,929,998	\$3,169,867	239,869	108%
Expenditures:						
General & Administrative Department	\$798,302		\$798,302	\$653,351	144,951	82%
Code Enforcement	\$161,892		\$161,892	\$145,885	16,007	90%
Public Works Department	\$303,059		\$303,059	\$232,382	70,677	77%
Public Safety Department	\$834,828		\$834,828	\$678,405	156,423	81%
Beach Patrol Department	\$328,769		\$328,769	\$287,996	40,773	88%
Town Committee	\$73,850	\$27,500	\$101,350	\$51,662	49,688	51%
Trash	\$347,055		\$347,055	\$324,860	22,195	94%
Ambulance	\$74,253		\$74,253	\$58,349	15,904	79%
Police Grants	<u>\$7,990</u>		<u>\$7,990</u>	<u>\$9,456</u>	<u>(1,466)</u>	<u>118%</u>
Total All Expenses	\$2,929,998	\$27,500	\$2,957,498	\$2,442,347	515,151	83%

Capital Improvement Plan

Revenue Sources						
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%

Expenditure/Uses						
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%
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Total Revenue Sources	\$55,696		\$55,696	\$54,926	(770)	99%
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Expenditure Uses

Street Paving - Street Maintenance	\$55,696	\$0	\$55,696	\$8,625	47,071	15%
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Total MSA Expenditures/Uses	\$55,696		\$55,696	\$8,625	47,071	15%
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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 February