

Town of South Bethany
Monthly Treasurer's Report
FY 2025
 by Randy Bartholomew, Treasurer

Fiscal 2025 Year-to-Date (5/1/24 – 10/31/24)	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	\$3,024,400		\$3,024,400	\$1,770,501	(1,253,899)	59%
Total Operating Expenditures	<u>\$3,024,400</u>	<u>\$0</u>	<u>\$3,024,400</u>	<u>\$1,422,494</u>	1,601,906	47%
Revenue less Expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$348,007</u>	<u>348,007</u>	
Revenue from Town-Wide Services	\$443,200		\$443,200	\$439,213	(3,987)	99%
Expenditures from Town-Wide Services	<u>\$443,200</u>		<u>\$443,200</u>	<u>\$228,526</u>	214,674	52%
Revenue less Expenditures	\$0	\$0	\$0	\$210,687	210,687	
Total Revenue	\$3,467,600		\$3,467,600	\$2,209,714	(1,257,886)	64%
Total Expenditures	<u>\$3,467,600</u>	<u>\$0</u>	<u>\$3,467,600</u>	<u>\$1,651,020</u>	1,816,580	48%
Revenue less Expenditures	\$ -	\$0	\$0	\$558,694	558,694	

Fiscal 2025 (5/1/24 – 10/31/24) 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	\$545,000		\$545,000	\$551,662	6,662	101%
Realty Transfer Taxes	\$650,000		\$650,000	\$267,452	(382,548)	41%
Gross Rental Taxes	\$660,000		\$660,000	\$463,024	(196,976)	70%
Building Permit Revenue	\$395,000		\$395,000	\$228,683	(166,317)	58%
Fees and License	\$276,400		\$276,400	\$91,184	(185,216)	33%
Lease Revenue	\$44,450		\$44,450	\$53,667	9,217	121%
All other revenue	\$44,200		\$44,200	\$12,512	(31,688)	28%
Trash	\$358,200		\$358,200	\$355,609	(2,591)	99%
Ambulance	\$85,000		\$85,000	\$83,604	(1,396)	98%
Grants (All Funds)	<u>\$409,350</u>		<u>\$409,350</u>	<u>\$102,317</u>	(307,033)	25%
Total Revenue	\$3,467,600	\$0	\$3,467,600	\$2,209,714	(1,257,886)	64%

<u>Expenditures:</u>	<u>Budget</u>	<u>Amended</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Difference</u>	<u>%</u>
General & Administrative Department	\$766,084		\$766,084	\$401,623	364,461	52%
Code Enforcement	\$181,973		\$181,973	\$85,027	96,946	47%
Public Works Department	\$320,553		\$320,553	\$128,472	192,081	40%
Public Safety Department	\$896,157		\$896,157	\$370,845	525,312	41%
Beach Patrol Department	\$338,288		\$338,288	\$320,460	17,828	95%
Town Committee	\$92,745		\$92,745	\$21,614	71,131	23%
Trash	\$358,200		\$358,200	\$186,346	171,854	52%
Ambulance	\$85,000		\$85,000	\$42,180	42,820	50%
Grants (All Funds)	<u>\$428,600</u>		<u>\$428,600</u>	<u>\$94,453</u>	334,147	22%
Total All Expenses	\$3,467,600	\$0	\$3,467,600	\$1,651,020	1,816,580	48%

Capital Improvement Plan

<u>Revenue Sources</u>	<u>Budget</u>	<u>Amended</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Difference</u>	<u>%</u>
ARM Reserve	\$5,500	\$52,100	\$57,600	\$21,600	(36,000)	38%
Reserves	\$100,000	\$0	\$100,000	\$36,800	(63,200)	37%
Total Reserve/Source Funding:	\$0	\$52,100	\$157,600	\$58,400	(99,200)	37%

<u>Expenditure/Uses</u>	<u>Budget</u>	<u>Amended</u>	<u>Total Budget</u>	<u>Actual</u>	<u>Difference</u>	<u>%</u>
Bulkhead Repairs	\$5,500		\$5,500	\$5,500	0	100%
Stormwater/Drainage Project	\$70,000	\$0	\$70,000	\$0	70,000	0%
Other Long Range Planning Projects	\$30,000		\$30,000	\$0	30,000	0%
HVAC Replacement - Town Hall	\$0	\$16,100	\$16,100	\$16,100	0	100%
Beach Walkway - Sandpiper Village		<u>\$36,000</u>	<u>\$36,000</u>	<u>\$36,800</u>	(800)	102%
Total Capital Expenditure/Uses	\$105,500	\$52,100	\$157,600	\$58,400	\$99,200	37%

Highlights:

Expenditures are tracking to budget
 September Transfer Tax Collection - \$49,500 - October amount not included
 There are 10 delinquent property tax bills