



# **Town of Palm Beach, Florida Monthly Financial Report FY2021**

**February 2021**



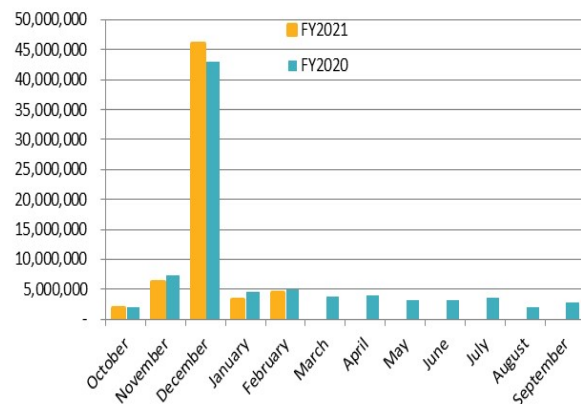
# Monthly Financial Report FY2021

## General Fund Revenues

General Fund Revenues For the Period Ended February 28, 2021 (41.6% of FY2021)								
	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2020 Budget	FY2020 YTD Actual	% Budget vs. Actual	FY2020 Actual	% Budget vs. Actual
Ad Valorem Taxes	57,134,058	52,318,929	91.6%	55,979,439	51,163,960	91.4%	56,817,697	101.5%
Sales, Use and Fuel Taxes	345,000	101,424	29.4%	352,000	111,803	31.8%	315,146	89.5%
Utility Service Taxes	6,006,000	2,139,523	35.6%	6,107,000	2,206,431	36.1%	6,052,179	99.1%
Business Tax Receipts	770,000	723,325	93.9%	763,000	747,046	97.9%	813,903	106.7%
Building Permits	522,000	358,322	68.6%	7,008,000	2,616,726	37.3%	7,826,548	111.7%
Franchise Fees	2,250,000	505,816	22.5%	2,358,700	373,838	15.8%	2,176,527	92.3%
Other Licenses, Fees and Permits	748,100	196,456	26.3%	771,100	561,419	72.8%	1,184,138	153.6%
Federal and Local Grants	32,700	338,069	1033.8%	32,700	172,280	526.8%	846,035	2587.3%
State Shared Revenues	900,800	343,175	38.1%	1,046,900	345,061	33.0%	989,019	94.5%
Shared Revenues from Other Local Units	22,500	5,897	26.2%	20,000	6,898	34.5%	18,895	94.5%
Public Safety Fees	2,188,000	1,420,600	64.9%	2,468,000	832,111	33.7%	2,807,939	113.8%
Physical Environment Fees	1,192,000	838,448	70.3%	1,323,000	901,895	68.2%	1,101,088	83.2%
Transportation Fees	1,100,000	652,487	59.3%	1,386,000	495,559	35.8%	1,194,083	86.2%
Culture and Recreation	820,700	368,955	45.0%	1,025,599	274,851	26.8%	456,684	0.0%
Other Charges for Services	84,000	64,832	77.2%	86,600	36,163	41.8%	88,841	102.6%
Judgments and Fines	736,500	398,168	54.1%	762,000	365,257	47.9%	656,261	86.1%
Violations of Local Ordinances	179,500	106,075	59.1%	180,000	116,325	64.6%	124,715	69.3%
Interest and Other Earnings	904,715	52,701	5.8%	1,230,000	347,889	28.3%	696,608	56.6%
Rents and Royalties	66,500	7,479	11.2%	72,267	2,246	3.1%	47,139	65.2%
Disposition of Fixed Assets	0		0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	44,563	11.6%	361,461	229,053	63.4%	431,898	119.5%
Interfund Transfers	4,529,500	1,343,750	29.7%	1,108,000	10,417	0.9%	25,000	2.3%
<b>Total Revenues</b>	<b>80,915,573</b>	<b>62,328,992</b>	<b>77.0%</b>	<b>84,441,766</b>	<b>61,917,227</b>	<b>73.3%</b>	<b>84,670,343</b>	<b>100.3%</b>

## Monthly Total Revenue Comparison

	FY2021	FY2020	Difference
October	1,842,723	2,084,814	(242,091)
November	6,340,174	7,352,807	(1,012,632)
December	46,059,635	42,912,674	3,146,961
January	3,275,477	4,547,204	(1,271,727)
February	4,810,983	5,019,728	(208,745)
March		3,839,189	
April		3,981,109	
May		3,203,740	
June		3,232,566	
July		3,635,168	
August		2,048,070	
September		2,813,275	
<b>Total</b>	<b>62,328,992</b>	<b>84,670,344</b>	<b>411,765</b>

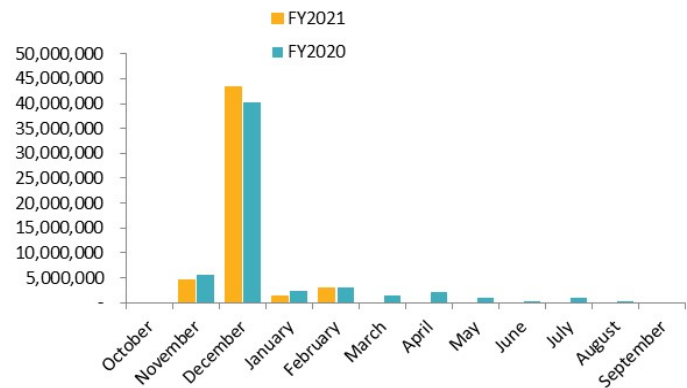


# Monthly Financial Report FY2021

## Major Revenue Analysis

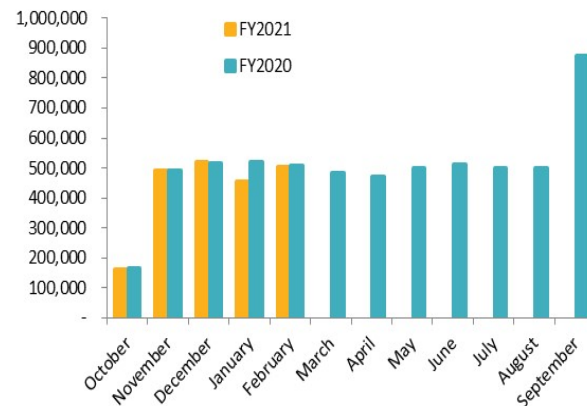
### Property Tax

	FY2021	FY2020	Difference
October	-	-	0
November	4,623,919	5,581,951	(958,032)
December	43,359,443	40,213,530	3,145,913
January	1,375,731	2,324,622	(948,891)
February	2,960,967	3,043,857	(82,890)
March		1,377,373	
April		2,067,827	
May		1,038,514	
June		277,281	
July		875,236	
August		17,507	
September		-	-
Total	52,320,060	56,817,697	1,156,100



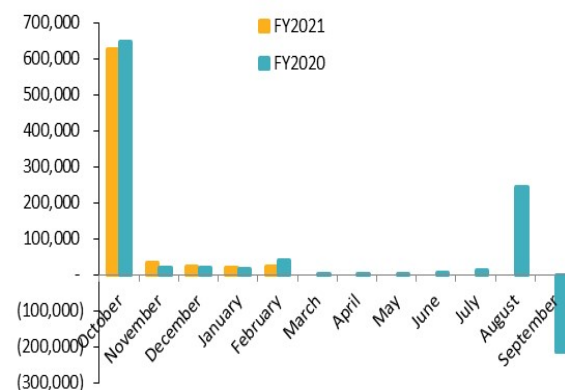
### Utility Services Tax

	FY2021	FY2020	Difference
October	163,035	167,428	(4,393)
November	493,543	490,822	2,721
December	522,786	517,391	5,394
January	457,064	521,182	(64,118)
February	503,095	509,607	(6,512)
March		482,230	
April		471,194	
May		498,846	
June		513,942	
July		500,134	
August		502,189	
September		877,212	
Total	2,139,523	6,052,179	(66,908)



### Business Tax Receipts

	FY2021	FY2020	Difference
October	626,158	648,523	(22,365)
November	34,479	19,992	14,487
December	21,628	19,440	2,188
January	18,318	17,205	1,113
February	22,742	41,887	(19,144)
March		3,265	
April		854	
May		2,239	
June		6,357	
July		13,625	
August		244,869	
September		(212,737)	
Total	723,325	805,519	(23,722)



# Monthly Financial Report FY2021

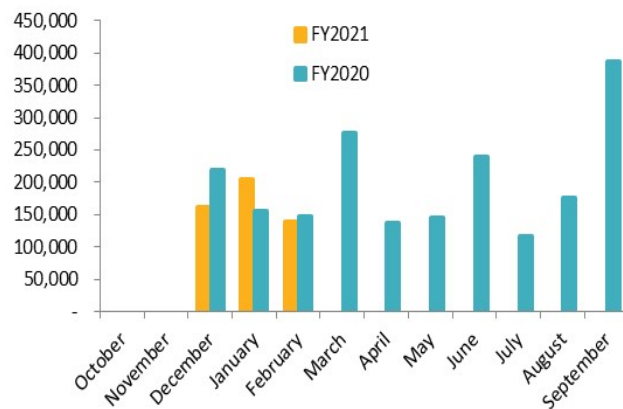
## Planning and Zoning Fees

	FY2021	FY2020	Difference
October	44,254	21,150	23,104
November	77,359	47,116	30,243
December	65,883	31,200	34,683
January	60,746	38,605	22,141
February	58,700	40,750	17,950
March		59,280	
April		27,400	
May		56,800	
June		51,511	
July		69,172	
August		77,950	
September		51,220	
Total	306,942	572,154	128,121



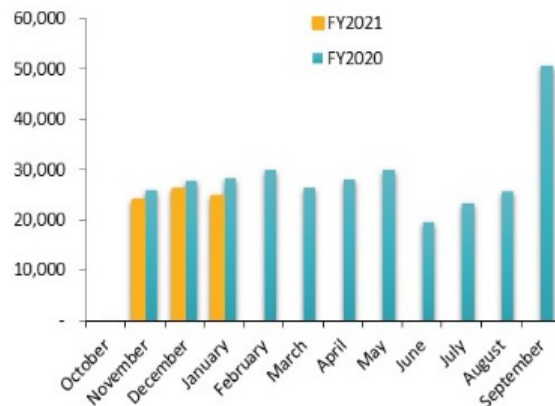
## Franchise Fees

	FY2021	FY2020	Difference
October	-	-	-
November	-	-	-
December	161,993	218,764	(56,771)
January	204,343	155,074	49,269
February	139,480	148,527	(9,047)
March		275,968	
April		137,917	
May		145,898	
June		239,694	
July		116,918	
August		175,681	
September		387,827	
Total	505,816	2,002,267	(16,549)



## Local Option Gas Taxes

	FY2021	FY2020	Difference
October	-	-	0
November	23,812	25,827	(2,015)
December	26,035	27,805	(1,771)
January	24,701	28,285	(3,584)
February		29,886	
March		26,314	
April		28,043	
May		29,856	
June		19,620	
July		23,225	
August		25,749	
September		50,535	
Total	74,548	315,146	(7,369)





# Monthly Financial Report FY2021

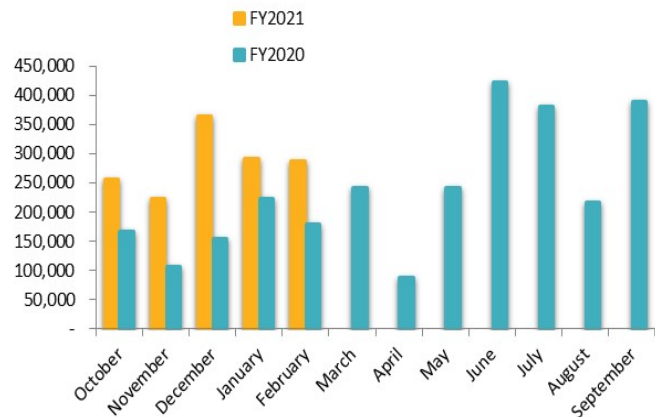
## State Shared Revenue

	FY2021	FY2020	Difference
October	10,441	10,139	302
November	80,879	75,311	5,568
December	86,700	78,319	8,381
January	75,937	81,247	(5,310)
February	89,218	100,046	(10,827)
March		103,024	
April		105,084	
May		68,331	
June		56,954	
July		77,553	
August		81,278	
September		151,733	
Total	343,175	989,019	(1,886)



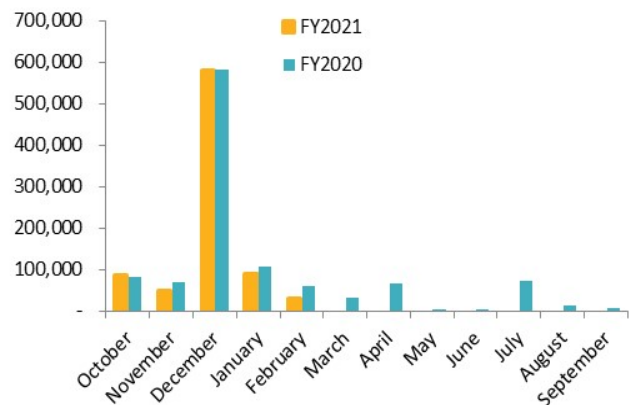
## Public Safety Revenue

	FY2021	FY2020	Difference
October	256,602	167,827	88,776
November	223,051	105,661	117,389
December	364,849	155,230	209,620
January	291,816	223,660	68,156
February	287,122	179,734	107,388
March		241,309	
April		88,506	
May		242,597	
June		423,494	
July		381,625	
August		216,747	
September		390,284	
Total	1,423,440	2,816,673	591,328



## Physical Environment

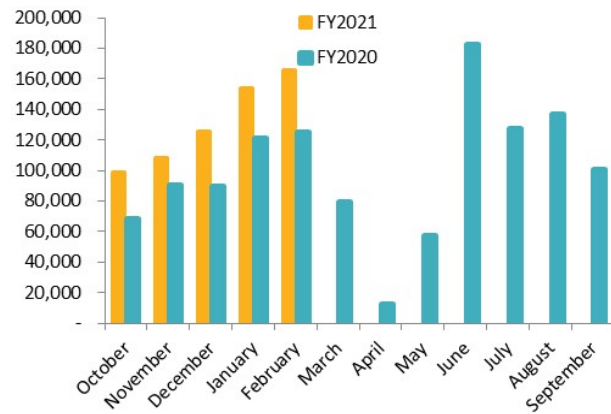
	FY2021	FY2020	Difference
October	85,764	83,196	2,568
November	50,921	70,702	(19,780)
December	580,524	581,886	(1,362)
January	90,340	107,050	(16,710)
February	30,899	59,062	(28,163)
March		33,099	
April		66,552	
May		2,599	
June		3,549	
July		71,369	
August		14,622	
September		7,405	
Total	838,448	1,101,088	(63,447)



# Monthly Financial Report FY2021

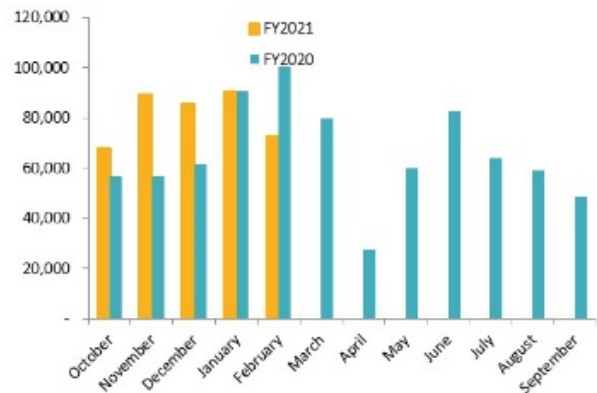
## Parking Revenue

	FY2021	FY2020	Difference
October	98,955	68,559	30,396
November	108,015	90,516	17,499
December	125,966	89,991	35,976
January	153,705	121,376	32,330
February	165,846	125,118	40,729
March		79,731	
April		12,910	
May		57,714	
June		182,388	
July		127,779	
August		137,396	
September		100,546	
Total	652,487	1,194,022	156,929



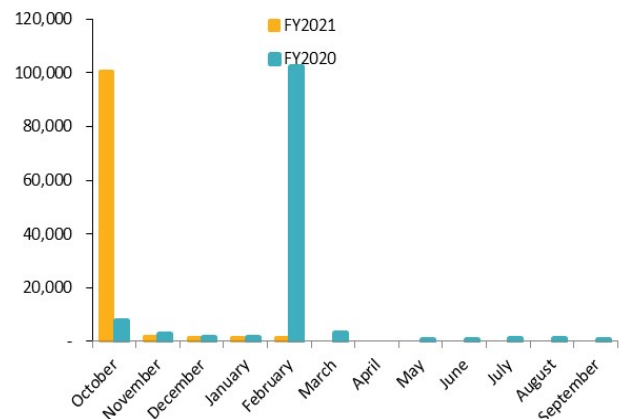
## Fine Revenue

	FY2021	FY2020	Difference
October	67,619	56,687	10,932
November	89,049	56,631	32,418
December	85,677	61,405	24,273
January	90,164	90,424	(260)
February	72,497	100,110	(27,613)
March		79,583	
April		27,440	
May		59,678	
June		82,294	
July		63,814	
August		58,984	
September		48,690	
Total	405,006	785,739	39,749



## Code Enforcement

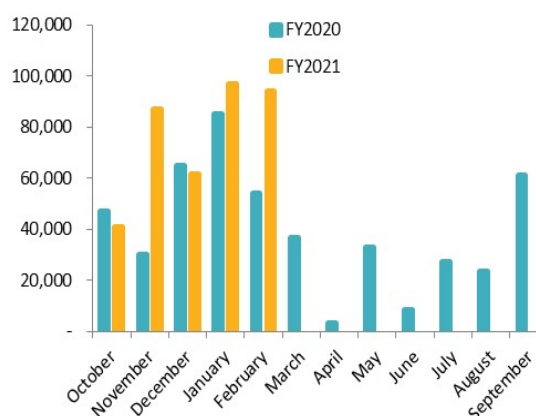
	FY2021	FY2020	Difference
October	100,525	7,875	92,650
November	1,650	2,750	(1,100)
December	1,400	1,675	(275)
January	1,250	1,500	(250)
February	1,250	102,525	(101,275)
March		3,150	
April		-	
May		1,025	
June		665	
July		1,425	
August		1,375	
September		750	
Total	106,075	124,715	(10,250)



# Monthly Financial Report FY2021

## Recreation Fees

	FY2021	FY2020	Difference
October	40,944	47,287	(6,343)
November	86,953	30,318	56,635
December	61,735	65,089	(3,354)
January	97,003	85,345	11,658
February	94,236	54,222	40,014
March		36,772	
April		3,338	
May		33,166	
June		8,807	
July		27,322	
August		23,708	
September		61,110	
Total	380,872	476,485	98,610



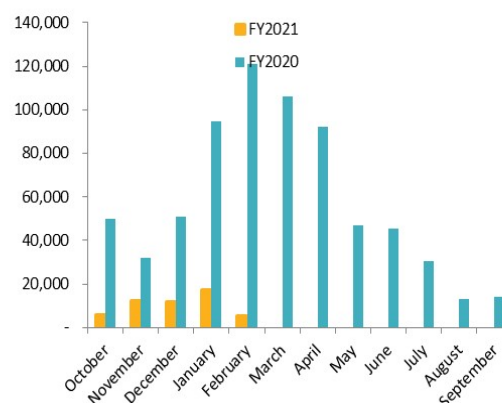
## Recreation Quarterly Performance Through December 2020

Program	FY2021		FY2020	% Change
Mandel Recreation Center				
Programs Offered	80		67	19.4%
Tennis Center				
Overall Participation	4800		4689	2.37%
Tennis Passes Sold				
Annual	60		68	-11.76%
Seasonal	44		18	144.44%
Daily	773		691	11.87%
12 Play Pass	91		100	-9.00%
Palm Beach Par 3 Golf Course				
Participation – Rounds Played	11,472		8,927	28.51%

# Monthly Financial Report FY2021

## Investment Income

	FY2021	FY2020	Difference
October	5,867	49,720	(43,853)
November	12,337	31,836	(19,499)
December	11,828	51,071	(39,243)
January	17,299	94,423	(77,124)
February	5,370	120,839	(115,469)
March		106,354	
April		92,386	
May		46,677	
June		45,498	
July		30,640	
August		13,258	
September		13,907	
Total	52,701	696,608	(295,188)



## Investment Report Highlights through January 31, 2021

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$217,556,387
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$200,289

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	4.72%	3.60%
FMIvT 0-2 Year Bond Fund	1.66%	2.28%
FMIvT 1-3 Year Bond Fund	2.69%	2.99%
FMIvT Intermediate Bond Fund	3.74%	4.37%
PFM Money Market Fund	0.96%	n/a
Certificates of Deposit	1.20%	1.84%

## Retirement and OPEB Trust Investments through December 31, 2020

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$273,888,184	8.12%	8.70%	8.03%
OPEB Trust Fund	\$38,377,947	9.71%	9.95%	7.47%



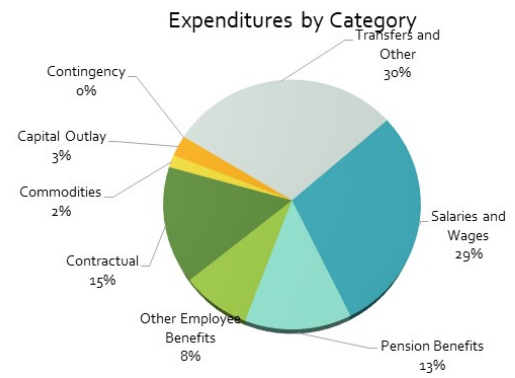
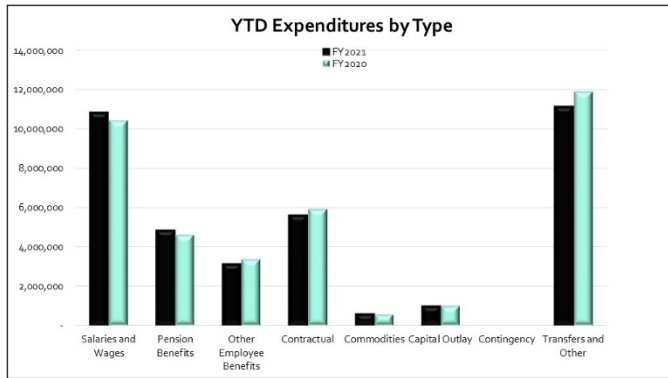
# Monthly Financial Report FY2021

## General Fund Expenditures

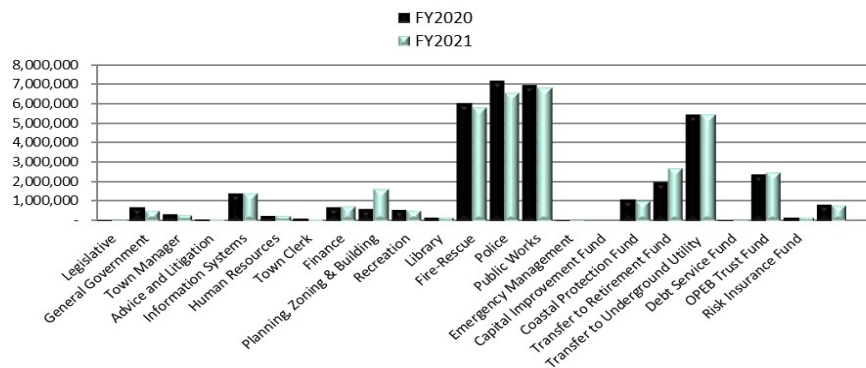
General Fund Comparison of Expenditures Expenditures by Department For the Period Ended February 28, 2021 (41.6% of FY2021)								
	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2020 Budget	FY2020 YTD Actual	% Budget vs. Actual	FY2020 Actual	% Budget vs. Actual
Legislative	154,400	70,947	45.9%	154,400	54,163	35.1%	132,740	86.0%
General Government	863,542	719,918	83.4%	614,643	557,262	90.7%	1,021,926	166.3%
Town Manager	799,738	349,220	43.7%	774,011	334,195	43.2%	812,741	105.0%
Advice and Litigation	390,000	96,400	24.7%	528,200	98,442	18.6%	365,667	69.2%
Information Systems	2,904,848	1,399,234	48.2%	2,775,010	1,404,020	50.6%	2,457,796	88.6%
Human Resources	763,710	258,854	33.9%	752,902	279,854	37.2%	628,089	83.4%
Town Clerk	314,036	127,680	40.7%	307,400	110,016	35.8%	229,779	74.7%
Finance	1,764,316	725,287	41.1%	1,818,911	739,947	40.7%	1,816,158	99.8%
Planning, Zoning & Building	1,395,785	641,660	46.0%	4,215,179	1,652,917	39.2%	4,001,671	94.9%
Recreation	1,858,781	598,348	32.2%	1,682,074	536,265	31.9%	1,441,237	85.7%
Library	352,650	176,325	50.0%	352,650	172,529	48.9%	352,650	100.0%
Fire-Rescue	14,588,614	6,012,522	41.2%	14,456,969	5,782,308	40.0%	14,133,589	97.8%
Police	16,846,187	7,163,425	42.5%	16,809,302	6,541,872	38.9%	16,359,529	97.3%
Public Works	16,163,521	6,995,108	43.3%	15,777,708	6,781,392	43.0%	15,258,304	96.7%
Emergency Management	-	72	0.0%	-	89	0.0%	300	0.0%
<b>Transfers:</b>								
Capital Improvement Fund	2,662,000	1,109,167	41.7%	2,420,000	1,008,333	41.7%	2,420,000	100.0%
Coastal Protection Fund	4,777,000	1,990,417	41.7%	6,520,211	2,716,755	41.7%	6,520,211	100.0%
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	100.0%	5,420,000	100.0%
Transfer to Underground Utility	165,000	68,750	41.7%	144,450	60,188	41.7%	144,450	100.0%
Debt Service Fund	5,691,148	2,371,312	41.7%	5,983,913	2,493,297	41.7%	5,983,913	100.0%
OPEB Trust Fund	429,858	179,108	41.7%	423,014	176,256	41.7%	423,014	100.0%
Risk Insurance Fund	2,010,439	837,857	41.7%	1,900,819	792,008	41.7%	1,904,441	100.2%
Contingency	600,000	0	0.0%	610,000	0	0.0%	0	0.0%
<b>Total</b>	<b>80,915,573</b>	<b>37,311,609</b>	<b>46.1%</b>	<b>84,441,766</b>	<b>37,712,106</b>	<b>44.7%</b>	<b>81,828,204</b>	<b>96.9%</b>
General Fund Comparison of Expenditures Expenditures by Type								
	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2020 Budget	FY2020 YTD Actual	% Budget vs. Actual	FY2020 Actual	% Budget vs. Actual
Salaries and Wages	26,512,380	10,834,160	40.9%	28,004,601	10,398,138	37.1%	26,378,166	94.2%
Pension Benefits	11,615,860	4,839,942	41.7%	11,043,453	4,601,439	41.7%	11,043,453	100.0%
Other Employee Benefits	6,695,585	3,149,433	47.0%	7,183,033	3,377,277	47.0%	6,889,208	95.9%
Contractual	10,407,395	5,721,375	55.0%	10,682,513	5,917,205	55.4%	12,605,056	118.0%
Commodities	1,712,155	622,660	36.4%	1,753,420	544,791	31.1%	1,608,956	91.8%
Capital Outlay	2,293,961	1,008,069	43.9%	2,422,703	1,002,154	41.4%	2,461,527	101.6%
Contingency	600,000	0	0.0%	610,000	0	0.0%	0	0.0%
Transfers and Other	21,078,237	11,135,970	52.8%	22,742,043	11,871,102	52.2%	20,841,224	91.6%
<b>Total</b>	<b>80,915,573</b>	<b>37,311,609</b>	<b>46.1%</b>	<b>84,441,766</b>	<b>37,712,106</b>	<b>44.7%</b>	<b>81,827,591</b>	<b>96.9%</b>

# Monthly Financial Report FY2021

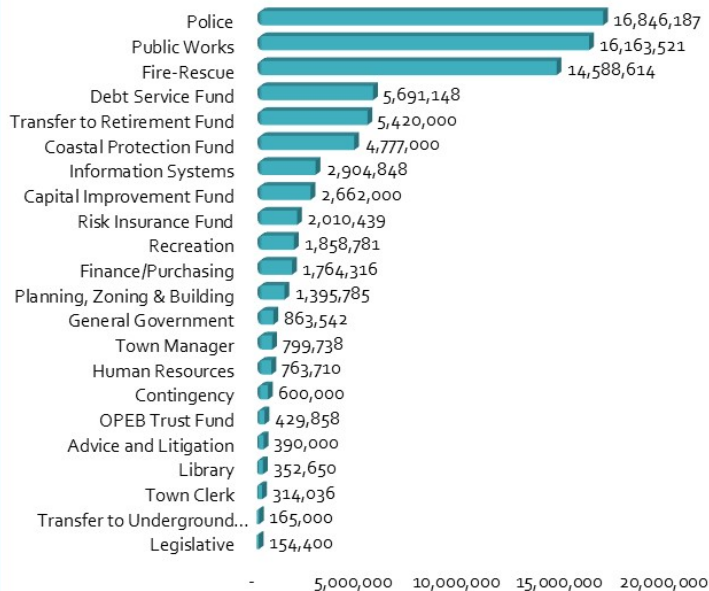
## Expenditures by Department and Category



## YTD Expenditure Comparison by Department

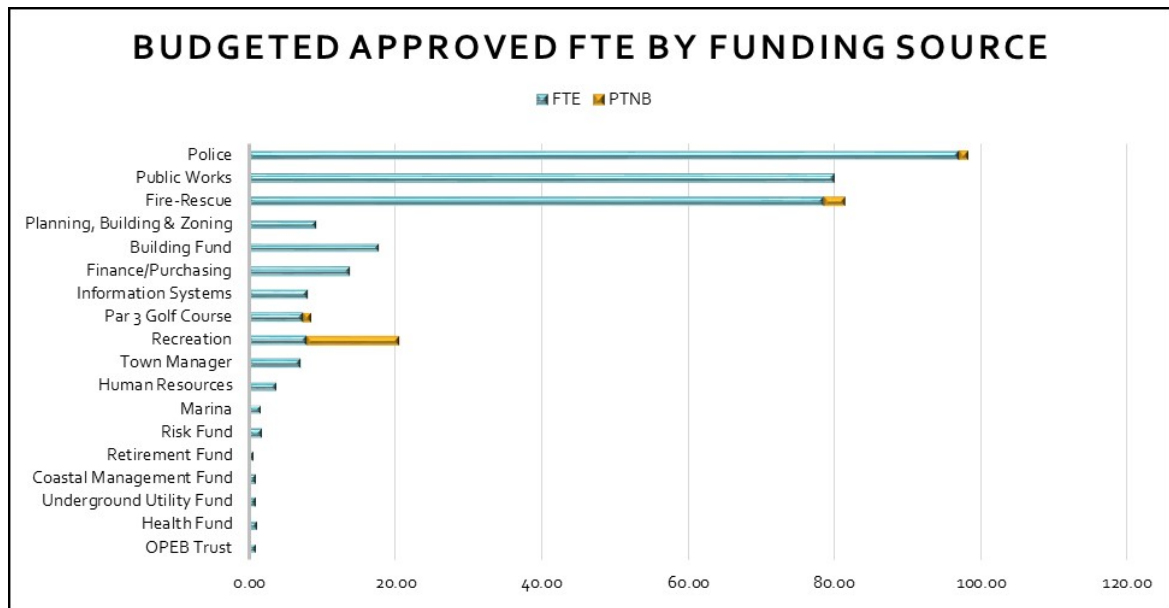


## Budgeted Expenditures by Department and Transfers



# Monthly Financial Report FY2021

## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Department

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
<b>Fire-Rescue</b>		
Civilian/Lifeguards	2	1
Firefighters	-	3
Human Resources	3	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	1	-
Planning, Building & Zoning	1	2
<b>Police</b>		
Civilian	-	3
Officers	-	7
Public Works	3	4
Recreation	-	-
Town Manager		2
<b>Total</b>	<b>10</b>	<b>22</b>

# Monthly Financial Report FY2021

## Marina Enterprise Fund (Closed for Construction until September 2021)

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report February 28, 2021								
	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Budget FY2020	YTD Actual 2020	% Budget vs Actual	Actual 2020	% Budget vs Actual
<b>Revenues</b>								
Annual Slip Rental			0.00%	1,587,362	1,696,593	106.88%	1,696,593	106.88%
Transient Slip Rental			0.00%	595,000	384,003	64.54%	578,058	97.15%
Electricity			0.00%	135,000	83,699	62.00%	132,226	97.95%
Waiting List Application Fee	50,000	(10,940)	-21.88%	15,000		0.00%		0.00%
Maintenance and Improvement Fee			0.00%			0.00%		0.00%
Ice Sales			0.00%	650	417	64.15%	417	64.15%
Sales Tax Commissions			0.00%		97	0.00%	187	0.00%
Investment Income		25,049	100.00%		97,677	0.00%	267,966	0.00%
Grant Revenues	3,100,000		0.00%			0.00%		0.00%
Miscellaneous Revenue		(102)	0.00%	200		0.00%	56	27.99%
<b>Total Revenues</b>	<b>3,150,000</b>	<b>14,008</b>	<b>0.44%</b>	<b>2,333,212</b>	<b>2,262,487</b>	<b>96.97%</b>	<b>2,675,503</b>	<b>114.67%</b>
<b>Expenditures</b>								
Salaries and Wages	162,234	63,386	39.07%	242,373	80,863	33.36%	181,529	74.90%
Employee Benefits	73,500	33,793	45.98%	116,915	52,130	44.59%	112,561	96.28%
Contractual	548,400	105,016	19.15%	715,025	341,075	47.70%	531,705	74.36%
Commodities	9,200	359	3.90%	9,875	1,487	15.06%	2,871	29.07%
Depreciation	900,000		0.00%	1,060,000		0.00%	155,864	14.70%
Capital Expenses			0.00%			0.00%		0.00%
Contingency	39,686		0.00%	54,209		0.00%		0.00%
Debt Service	740,900	349,810	47.21%			0.00%	322,854	0.00%
Transfer to the General Fund			0.00%			0.00%		0.00%
<b>Total Expenditures</b>	<b>2,473,920</b>	<b>552,364</b>	<b>22.33%</b>	<b>2,198,397</b>	<b>475,554</b>	<b>21.63%</b>	<b>1,307,384</b>	<b>59.47%</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>676,080</b>	<b>(538,356)</b>		<b>134,815</b>	<b>1,786,932</b>		<b>1,368,120</b>	
<b>Town Docks Project</b>	<b>27,214,526</b>	<b>5,668,151</b>		<b>37,511,546</b>	<b>24,649</b>		<b>9,155,260</b>	
<b>Total Revenues over/(under) Expenditures</b>	<b>(26,538,446)</b>	<b>(6,206,507)</b>		<b>(37,376,731)</b>	<b>1,762,283</b>		<b>(7,787,140)</b>	
<b>% of Fiscal Year Completed: 41.6%</b>								

# Monthly Financial Report FY2021

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report February 28, 2021								
	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Budget FY2020	YTD Actual 2020	% Budget vs Actual	Actual 2020	% Budget
<b>Revenues</b>								
Golf Pass Fees	20,500	29,358	143.21%	16,400	19,900	121.34%	31,247	190.53%
Greens Fees	1,155,000	732,565	63.43%	1,093,000	540,395	49.44%	1,021,771	93.48%
Food and Beverage Sales	400,000	168,266	42.07%	455,000	169,266	37.20%	356,230	78.29%
Golf Riding Cart Rental	357,000	227,292	63.67%	315,000	156,254	49.60%	350,562	111.29%
Golf Pull Cart Rental	30,000	14,783	49.28%	43,000	15,562	36.19%	22,585	52.52%
Driving Range Fees	130,000	68,550	52.73%	125,000	57,977	46.38%	105,428	84.34%
Golf Outings	85,000	24,348	28.64%	85,000	30,379	35.74%	41,244	48.52%
Town Tournaments	4,000	1,290	32.25%	3,000	1,083	36.10%	1,083	36.10%
Merchandise Sales	225,000	146,678	65.19%	200,000	114,086	57.04%	210,498	105.25%
Electricity Sales	4,000	2,776	69.41%	5,000	0	0.00%	5,944	118.88%
Town Share Golf Teaching Services	50,000	36,365	72.73%	37,000	23,056	62.31%	49,554	133.93%
Golf Maintenance and Improvement Fee			0.00%		10,278	0.00%	10,286	0.00%
Gift Certificates Sales - Net Redemptions		10,368	0.00%		9,491	0.00%	8,643	0.00%
Club Rentals	80,000	33,821	42.28%	70,000	39,932	57.05%	62,889	89.84%
Sales Tax Commissions	500	150	30.00%	150	150	100.00%	330	220.00%
Investment Income		72	0.00%		61	0.00%	150	0.00%
Use of Reserves	392,394		0.00%	274,634	0	0.00%	0	0.00%
Miscellaneous Revenue	1,500	1,992	132.80%	3,500	1,586	0.00%	10,926	0.00%
<b>Total Revenues</b>	<b>2,934,894</b>	<b>1,498,673</b>	<b>51.06%</b>	<b>2,725,684</b>	<b>1,189,458</b>	<b>43.64%</b>	<b>2,289,370</b>	<b>83.99%</b>
<b>Expenditures</b>								
Salaries and Wages	552,436	178,309	32.28%	569,252	203,103	35.68%	485,340	85.26%
Employee Benefits	293,395	135,895	46.32%	288,231	137,939	47.86%	288,250	100.01%
Contractual	680,285	243,144	35.74%	574,935	240,438	41.82%	589,291	102.50%
Commodities	338,350	139,533	41.24%	337,425	139,603	41.37%	337,059	99.89%
Capital Equipment	121,662		0.00%	55,000	49,321	89.67%	49,321	89.67%
Use of M&I Reserves	218,500	10,940	5.01%	173,500	41,352	23.83%	179,649	103.54%
Debt Service - Par 3	194,813	81,172	41.67%	199,813	83,255	41.67%	199,813	100.00%
Depreciation	417,230	127,755	30.62%	417,230	127,755	30.62%	324,696	77.82%
Contingency	93,223		0.00%	85,298		0.00%		0.00%
Transfer to the General Fund	25,000	10,417	41.67%	25,000	10,417	41.67%	25,000	100.00%
<b>Total Expenditures</b>	<b>2,934,894</b>	<b>927,165</b>	<b>31.59%</b>	<b>2,725,684</b>	<b>1,033,183</b>	<b>37.91%</b>	<b>2,478,419</b>	<b>90.93%</b>
<b>Total Revenues over/(under) Expenditures</b>		<b>571,508</b>			<b>156,274</b>		<b>(189,049)</b>	
<b>% of Fiscal Year Completed: 41.6%</b>								



# Monthly Financial Report FY2021

## Building Enterprise Fund

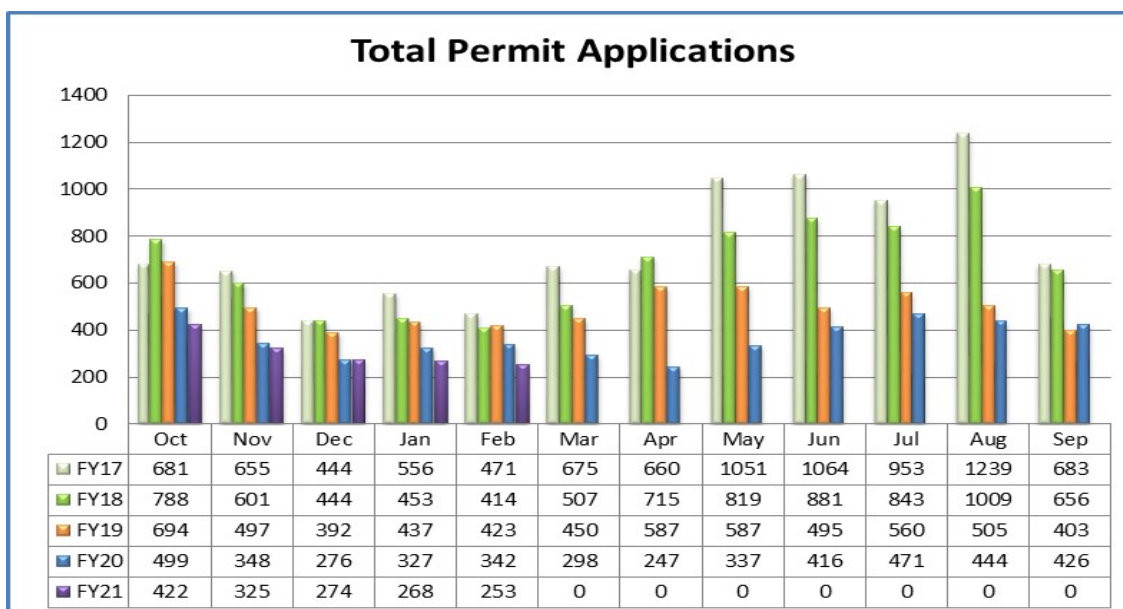
Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report February 28, 2021								
	Budget FY2021	YTD Actual 2021	% Budget	Budget FY2020 *	YTD Actual 2020 *	% Budget	Actual 2020 *	% Budget vs Actual
<b>Revenues</b>								
Town Plan Review and Inspection	5,500,000	2,271,663	41.30%	6,019,000	2,322,981	38.59%	6,965,037	115.72%
Permit Processing	38,000	15,668	41.23%	38,000	12,464	32.80%	21,190	55.76%
Permit Penalty	15,000	14,282	95.21%	125,000	4,385	3.51%	25,888	20.71%
Reinspection Fees	1,600	710	44.38%	6,500	800	12.31%	1,510	23.23%
Contractor Registration Fees	8,500	1,300	15.29%	8,500	2,400	28.24%	6,725	79.12%
Building Permit Search Fee	50,000	36,525	73.05%	42,000	14,700	35.00%	55,650	132.50%
Permit Revision Fee	180,000	67,075	37.26%	180,000	73,225	40.68%	178,600	99.22%
Right of Way Permits	393,400	234,681	59.65%	236,040	176,886	74.94%	403,736	171.05%
Flood Plain Management Fee	10,000	4,500	45.00%	14,000	2,250	16.07%	11,250	80.36%
Building Insp Fund Fees	11,000	3,489	31.71%	11,000	3,625	32.95%	10,602	96.38%
Radon Gas	10,000	2,355	23.55%	10,000	2,443	24.43%	7,143	71.43%
ROW Violations	29,505	5,929	20.10%	29,505	12,413	42.07%	24,971	84.63%
Miscellaneous Revenue	15,000	50	0.00%	0	0	0.00%	0	0.00%
<b>Total Revenues</b>	<b>6,262,005</b>	<b>2,658,227</b>	<b>42.45%</b>	<b>6,719,545</b>	<b>2,628,572</b>	<b>39.12%</b>	<b>7,712,302</b>	<b>114.77%</b>
<b>Expenditures</b>								
Salaries and Wages	654,702	178,981	27.34%	624,079	179,328	28.73%	439,723	70.46%
Employee Benefits	365,946	150,674	41.17%	329,120	145,502	44.21%	301,090	91.48%
Contractual	241,100	39,444	16.36%	370,815	106,973	28.85%	356,971	96.27%
Commodities	19,000	5,510	29.00%	14,550	6,977	47.95%	14,143	97.20%
<i>Subtotal Permit Issuance</i>	<i>1,280,748</i>	<i>374,609</i>	<i>29.25%</i>	<i>1,338,564</i>	<i>438,780</i>	<i>32.78%</i>	<i>1,111,927</i>	<i>83.07%</i>
Salaries and Wages	763,421	235,926	30.90%	664,193	206,601	31.11%	559,190	84.19%
Employee Benefits	383,721	166,711	43.45%	334,965	153,434	45.81%	321,349	95.93%
Contractual	332,500	79,840	24.01%	344,094	177,328	51.53%	407,659	118.47%
Depreciation	96,038	40,016	41.67%	98,323	40,968	41.67%	98,323	100.00%
Commodities	14,000	1,816	12.97%	11,000	3,260	29.64%	9,624	87.49%
<i>Subtotal Inspection/Compliance</i>	<i>1,589,680</i>	<i>524,309</i>	<i>32.98%</i>	<i>1,452,575</i>	<i>581,591</i>	<i>40.04%</i>	<i>1,396,144</i>	<i>96.12%</i>
Contingency	138,720		0.00%					
Transfer to the General Fund	3,200,000	1,333,333	41.67%					
<b>Total Expenditures</b>	<b>6,209,148</b>	<b>2,232,251</b>	<b>35.95%</b>	<b>2,791,139</b>	<b>1,020,371</b>	<b>72.82%</b>	<b>2,508,072</b>	<b>89.86%</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>52,857</b>	<b>425,976</b>		<b>3,928,406</b>	<b>1,608,201</b>		<b>5,204,230</b>	
<b>% of Fiscal Year Completed: 41.6%</b>								

\*Revenues and Expenses in 2020 were in the General Fund

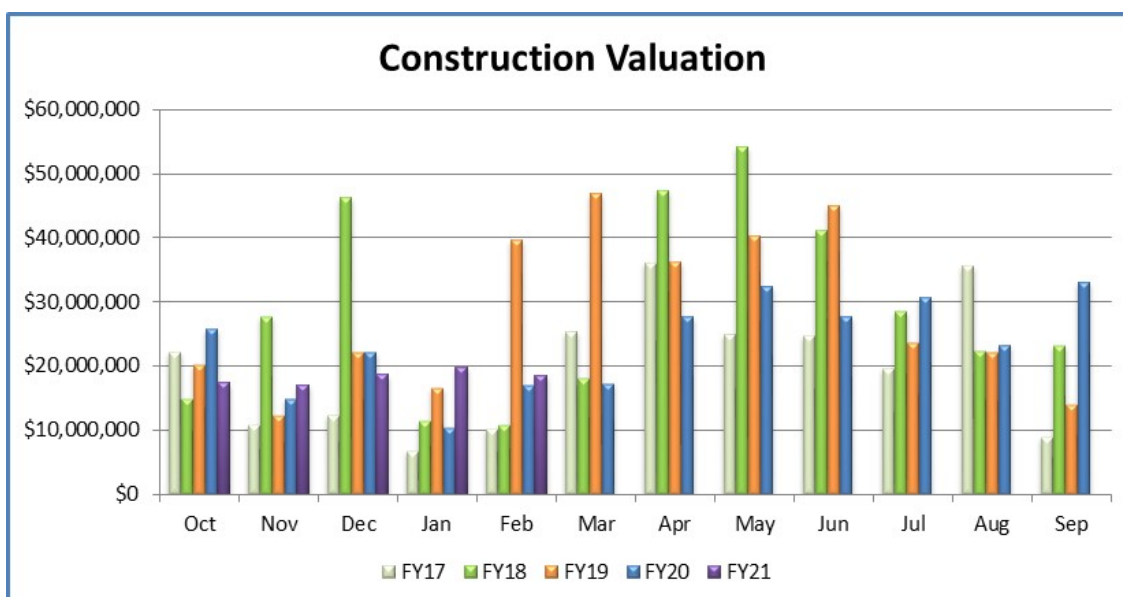
# Monthly Financial Report FY2021

## Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY17 through year-to-date FY21.



The total construction valuation trend by month is shown in the chart below for FY17 through year-to-date FY21.



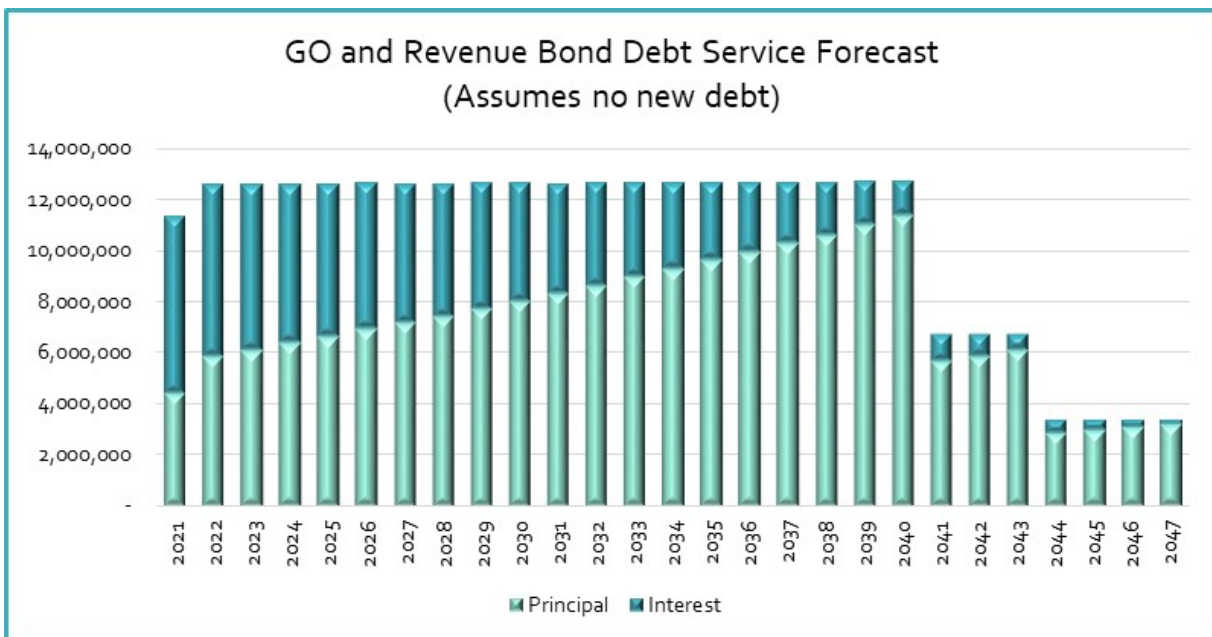
# Monthly Financial Report FY2021

## Town Debt

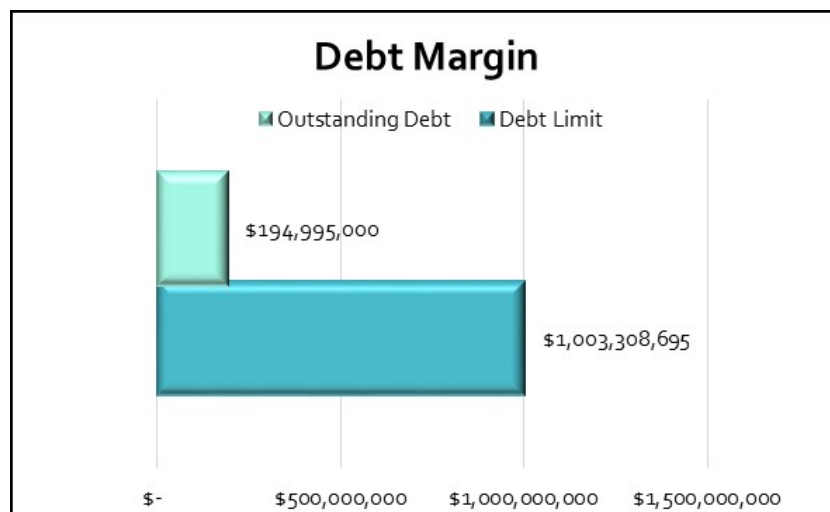
### Debt Maturity Schedule

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	6,670,000	1,533,500	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	39,320,000	2,929,375	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	10,255,000	722,913	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	54,360,000	3,398,350	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,660,000	291,422	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	48,730,000	1,816,465	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	31,000,000	2,007,563	2.25%

### Debt Service Forecast



### Legal Debt Margin



# Monthly Financial Report FY2021

## Other Funds

Revenue and Expenditure Comparisons for select funds are presented in the chart below.

Revenue and Expenditure Comparison of Select Funds							
Select Funds	Revenues			Expenditures			Net
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget	YTD Actual
2010A Debt Service	6,582,397	2,666,757	40.5%	6,582,397	4,832,900	73.4%	(2,166,143)
2010B Debt Service	725,413	633,687	87.4%	725,413	541,799	74.7%	91,888
Self Insurance - Risk	5,643,388	866,496	15.4%	5,643,388	774,078	13.7%	92,418
Self Insurance - Health	5,368,453	1,835,529	34.2%	5,368,453	1,923,740	35.8%	(88,211)
Equipment Replacement	2,833,096	1,177,704	41.6%	2,833,096	1,190,030	42.0%	(12,326)
Total	21,152,747	7,180,172	33.9%	21,152,747	9,262,546	43.8%	(2,082,374)