

Monthly							Annual FY23				
Mar-24	Budget	\$OverBud	% of Budget	Revenue	Actual April - Mar 2024	Budgeted April - Mar 2024	\$OverBud	% of YTD Budget	Annual Budget	\$OverBud	% of Annual Budget
59,202	50,000	9,202	118%	Transfer Tax	617,529	500,000	117,529	124%	500,000	117,529	124%
3,460	5,250	(1,790)	66%	Accommodation Tax	780,181	745,000	35,181	105%	745,000	35,181	105%
2,019	4,500	(2,481)	45%	Hotel Tax	423,421	425,000	(1,579)	100%	425,000	(1,579)	100%
5,598	-	5,598		Business Licenses	468,525	447,000	21,525	105%	447,000	21,525	105%
				Parking Permits & Meters	1,512,603	1,509,000	3,603	100%	1,509,000	3,603	100%
25,057	67,853	(42,796)	37%	Building Permits	833,172	600,000	233,172	139%	600,000	233,172	139%
9,048	10,845	(1,798)	83%	Total Fines	350,897	322,500	28,397	109%	322,500	28,397	109%
39,392	27,972	11,420	141%	All Other Revenue	783,564	685,000	98,564	114%	685,000	98,564	114%
<b>143,775</b>	<b>166,420</b>	<b>(22,645)</b>	<b>86%</b>	<b>Total Revenue</b>	<b>5,769,891</b>	<b>5,233,500</b>	<b>536,391</b>	<b>110%</b>	<b>5,233,500</b>	<b>536,391</b>	<b>110%</b>
Mar-24	Budget	\$OverBud		Expenses	Actual April - Mar 2024	Budgeted April - Mar 2024	\$OverBud	% of Budget	Annual Budget	\$OverBud	% of Annual Budget
33,214	25,417	7,797	131%	Town Administrative Expenses	476,909	391,000	85,909	122%	391,000	85,909	122%
5,159	10,958	(5,800)	47%	Town Operating Expenses	144,816	130,500	14,316	111%	130,500	14,316	111%
<b>38,372</b>	<b>36,375</b>	<b>1,997</b>	<b>105%</b>	<b>Total Town Expenses</b>	<b>621,724</b>	<b>521,500</b>	<b>100,224</b>	<b>119%</b>	<b>521,500</b>	<b>100,224</b>	<b>119%</b>
35,255	35,162	93	100%	Admin Employee Expenses	472,203	452,011	20,192	104%	452,011	20,192	104%
122	1	121	9770%	Seasonal Admin Employee Expenses	4,458	5,465	(1,007)	82%	5,465	(1,007)	82%
14,807	15,346	(539)	96%	Admin Operating	147,083	184,150	(37,067)	80%	184,150	(37,067)	80%
2,703	2,801	(98)	97%	All Other Admin Expense	40,644	34,113	6,531	119%	34,113	6,531	119%
<b>52,888</b>	<b>53,310</b>	<b>(423)</b>	<b>99%</b>	<b>Total Administration Expenses</b>	<b>664,388</b>	<b>675,739</b>	<b>(11,351)</b>	<b>98%</b>	<b>675,739</b>	<b>(11,351)</b>	<b>98%</b>
120,192	146,643	(26,451)	82%	Police Employee Expenses	1,555,622	1,650,207	(94,585)	94%	1,650,207	(94,585)	94%
27,216	23,091	4,124	118%	Police Admin Employee Expenses	326,109	292,053	34,056	112%	292,053	34,056	112%
493	775	(282)	64%	Seasonal Police Employee Expenses	236,693	241,300	(4,607)	98%	241,300	(4,607)	98%
36,642	17,292	19,350	212%	Police Operating	341,110	207,500	133,610	164%	207,500	133,610	164%
8,437	8,801	(364)	96%	All Other Police Expenses	123,235	106,108	17,127	116%	106,108	17,127	116%
<b>192,979</b>	<b>196,602</b>	<b>(3,623)</b>	<b>98%</b>	<b>Total Police Expenses</b>	<b>2,582,768</b>	<b>2,497,168</b>	<b>85,600</b>	<b>103%</b>	<b>2,497,168</b>	<b>85,600</b>	<b>103%</b>
12,569	12,929	(361)	97%	Maintenance Employee Expenses	163,346	174,942	(11,596)	93%	174,942	(11,596)	93%
804	1,673	(869)	48%	All Other Maintenance Expenses	20,014	20,074	(60)	100%	20,074	(60)	100%
<b>13,373</b>	<b>14,602</b>	<b>(1,229)</b>	<b>92%</b>	<b>Total Maintenance Expenses</b>	<b>183,360</b>	<b>195,016</b>	<b>(11,656)</b>	<b>94%</b>	<b>195,016</b>	<b>(11,656)</b>	<b>94%</b>
8,712	8,476	236	103%	Parking Enforcement Employee Expenses	119,599	107,569	12,030	111%	107,569	12,030	111%
740	42	698	1775%	Seasonal Parking Employee Expenses	94,361	88,406	5,955	107%	88,406	5,955	107%
2,087	2,063	24	101%	All Other Parking Enforcement Expenses	20,588	24,760	(4,172)	83%	24,760	(4,172)	83%
<b>11,539</b>	<b>10,581</b>	<b>958</b>	<b>109%</b>	<b>Total Code Enforcement Expenses</b>	<b>234,547</b>	<b>220,735</b>	<b>13,812</b>	<b>106%</b>	<b>220,735</b>	<b>13,812</b>	<b>106%</b>
<b>8,536</b>	<b>8,744</b>	<b>(208)</b>	<b>98%</b>	<b>Total Building Official Expenses</b>	<b>110,333</b>	<b>111,728</b>	<b>(1,395)</b>	<b>99%</b>	<b>111,728</b>	<b>(1,395)</b>	<b>99%</b>
<b>2,588</b>	<b>7,731</b>	<b>(5,143)</b>	<b>33%</b>	<b>Total Alderman Court Expenses</b>	<b>45,189</b>	<b>67,707</b>	<b>(22,518)</b>	<b>67%</b>	<b>67,707</b>	<b>(22,518)</b>	<b>67%</b>
2,086	2,006	81	104%	Lifeguard Employee Expenses	26,591	26,008	583	102%	26,008	583	102%
3,743	1,000	2,743	374%	Seasonal Lifeguard Employee Expenses	436,424	422,293	14,131	103%	422,293	14,131	103%
4,940	3,552	1,388	139%	All Other Lifeguard & LSS Expense	46,434	37,124	9,310	125%	37,124	9,310	125%
<b>10,769</b>	<b>6,558</b>	<b>4,212</b>	<b>164%</b>	<b>Total Lifeguard &amp; LSS Expenses</b>	<b>509,448</b>	<b>485,425</b>	<b>24,023</b>	<b>105%</b>	<b>485,425</b>	<b>24,023</b>	<b>105%</b>
<b>331,044</b>	<b>334,502</b>	<b>(3,458)</b>	<b>99%</b>	<b>Total Expense</b>	<b>4,951,759</b>	<b>4,775,018</b>	<b>176,741</b>	<b>104%</b>	<b>4,775,018</b>	<b>176,741</b>	<b>104%</b>
<b>(187,269)</b>	<b>(168,082)</b>	<b>(19,187)</b>	<b>111%</b>	<b>Income Before Set Asides</b>	<b>818,132</b>	<b>458,483</b>	<b>359,650</b>	<b>178%</b>	<b>458,483</b>	<b>359,650</b>	<b>178%</b>
10,757	19,821	(9,064)		<b>Allocations to Set Asides</b>	485,753	430,450	55,303		430,450		
<b>(198,026)</b>	<b>(187,903)</b>			<b>Net Operating Budget Performance</b>	<b>332,380</b>	<b>28,033</b>	<b>304,347</b>		<b>28,033</b>		

1,776.05	1,500.00	3% Tranfer Tax - to Streets & Infrastructure	18,525.86	15,000.00	15,000.00
2,960.09	2,500.00	5% Tranfer Tax - to Rainy Day	30,876.44	25,000.00	25,000.00
		5% Daily & Seasonal Parking - to Streets & Infrastructure	58,005.19	57,950.00	57,950.00
5,011.47	13,570.64	20% Building Permits - to Streets & Infrastructure	166,634.34	120,000.00	120,000.00
1,009.27	2,250.00	50% Hotel Tax - to Capital Improvements - Town Hall	211,710.70	212,500.00	212,500.00
10,756.88	19,820.64		485,752.53	430,450.00	430,450.00

## Recommendations for Positive Net Operating Budget Performance

### Rainy Day Fund

FY2025 Budget Expenses	\$5,313,036.33
Rainy Day Fund Requirements	\$2,656,518.17
03.31.24 Rainy Day Fund Balance	\$2,395,574.47
Difference - needed	\$ 260,943.37

### Capital Expenditures

FY2025 & 26 Budget Expenses	\$296,000.00
Current Balance	\$158,555.07
Difference – needed	\$137,444.93

Operating Budget Performance	\$332,380.00
Funding Needs	\$398,388.30

### Recommendation

Fully fund the Rainy Day fund

Remainder of positive performance to Capital Expenditures – this would fund FY2025 with \$229,991.00 allocated.