

The following is the result of a temporary close done as of January 31, 2025 as if it was the end of the fiscal year. This is to show all available funds that would be possible for use towards the completion of the new town hall if the fiscal year was to close now. This is not a complete close as there are certain items such as the police pension numbers are not updated; those numbers are updated by the auditors. These numbers are different from the January month end numbers as the assets that were purchased during the year were allocated to the proper asset accounts, and everything was taken from modified accrual to full accrual. Everything is going to be reversed so that we can complete the fiscal year as usual.

You will note that the operating funds that sit in Brown Advisory (8022 General Fund Short Term Cash & Equivalents), which have a January balance of \$1,440,034.65 have increased the Unassigned Fund to \$2,254,517 from where the January Fund Balance shows Unassigned Fund at \$903,731.63. This is because the monthly Fund Balances only show the readily available cash and the Brown Advisory monies are investments and are not readily available as they are by definition, an investment. If these funds were brought over to Community Bank and put in a sweep account earning 4% along with other funds, not only would they be making more money than they are in Brown Advisory, they would be reported in the Unassigned Balance, or any other fund they are assigned to monthly.

Town of Dewey Beach  
 Balance Sheet  
 For the Period Ending January 31, 2025

	<b>Major Fund</b>		
	<b>General Fund</b>	<b>Beach Replenishment Fund</b>	
<b>ASSETS</b>			
Cash & Cash Equivalents	12,160,712	206,474	12,367,185
Investments	750,869	6,590,762	7,341,630
Receivables			-
Taxes	-	-	-
Other	27,148	-	27,148
Interfund Receivalbes			-
Prepaid Expenses	112,994	-	112,994
<b>Total Assets</b>	<b>13,051,723</b>	<b>6,797,236</b>	<b>19,848,958</b>
<b>LIABILITIS AND FUND BALANCE</b>			
<i>Liabilities</i>			
Accounts Payable	148,647	-	148,647
Interfund Payables			-
Accrued wages & payroll taxe3s	40,968	-	40,968
Unearned revenue	4,481,762	-	4,481,762
<b>Total liabilities</b>	<b>4,671,376</b>	<b>-</b>	<b>4,671,376</b>
<i>Fund Balance</i>			
Non spendable	112,994	-	112,994
Restricted	-	6,797,236	6,797,236
Committed - Streets	877,589	-	877,589
Committed - Rainy Day	2,709,365	-	2,709,365
Assigned - public safety	81,650	-	81,650
Assigned - beach safety	33,209	-	33,209
Assigned - cap improve	112,052	-	112,052
Assigned - cap improve - town hall	2,198,971	-	2,198,971
<b>Unassigned</b>	<b>2,254,517</b>	<b>-</b>	<b>2,254,517</b>
<b>Total fund balance</b>	<b>8,380,347</b>	<b>6,797,236</b>	<b>15,177,583</b>
<b>Total liabilities &amp; fund balances</b>	<b>13,051,723</b>	<b>6,797,236</b>	<b>19,848,959</b>

Town of Dewey Beach  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Government Funds  
For the Period Ending January 31, 2025

	<b>Major Fund</b>		<b>Total Government Funds</b>
	<b>General Fund</b>	<b>Beach Replenishment Fund</b>	
<b>REVENUE</b>			
Taxes & assessments	2,282,876	201,717	2,484,592
Licenses, permits & fees	3,088,691	-	3,088,691
Fines	387,741	-	387,741
Intergovernmental	262,281	-	262,281
Donations & other revenues	-	-	-
Public safety	141,662	-	141,662
Beach Safety	14,815	-	14,815
Investment income (loss)	338,488	248,806	587,294
Net unrealized gain on investments	5,182	136,822	142,004
Other	106,119	-	106,119
<b>Total revenue</b>	<b>6,627,855</b>	<b>587,345</b>	<b>7,215,200</b>
<b>EXPENDITURES</b>			
General & administrative	1,383,497	-	1,383,497
Public Safety	2,684,178	-	2,684,178
Streets	439,175	-	439,175
Beach Safety	507,906	-	507,906
Beach Replenishment	-	89,579	89,579
Capital Outlay	575,137	-	575,137
<b>Total Expenditures</b>	<b>5,589,893</b>	<b>89,579</b>	<b>5,679,472</b>
Net changes in fund balances	1,037,962	-	1,037,962
Fund balances, beginning of year	7,342,385	6,298,656	13,641,041
<b>Fund balances, end of year</b>	<b>8,380,347</b>	<b>6,388,235</b>	<b>19,320,513</b>