

May 2022 Financial Notes

Revenues

- Accommodations Tax (4000200) continues to be higher than expected due to the continued collection efforts of staff
- Hotel Tax (4000250) higher than expected due to the increased visitation to the Town as a result of the expanding shoulder seasons
- Seasonal Parking Passes (4010500) higher than projected and as of June 8th made budget for the year.
- Building Permits (4010800) continue to exceed projections and through two months are currently at 33% of annual budget.
- Dog licenses (4011100) continue to exceed projections; currently at 25% of annual budget. Online sales of permits continue at exceptional levels.
- SALLE Grant (4060100) and EDIE Grant (4060200) – funds were received in May and will be used for items for the Police Department.

Expenses

Town Expenses

- Compensated Absences (6011500) have been adjusted to current levels. These levels will be going down over the next couple of months as various long-time employees leave Town Employment.
- Beautification (6012100) received reimbursement from FY 21 purchase of beach mats from State of Delaware. These funds assisted in keeping overall expenses this month below expectations.

All departments are under budgeted projects primarily due to increased attention to expenses by department heads and lower than expected payroll expenses due to fewer seasonal employees working in May and year-round employees working fewer overtime hours.

Depreciation expenses were lower this month due to a few assets reaching their full depreciation amount.