



BUDGET TO ACTUALS

100%

TOWN OF HIGHLAND BEACH FLORIDA BUDGET vs REVENUE & EXPENDITURE REPORT

Revenues

Line No	Fund/Dept	Budget	Budget To Sept 31, 2022	Actuals Up To Sept 31, 2022	Budget vs Actuals		Notes
					\$ Var	% Var	
1	General Fund						
2	Ad Valorem Rev	\$ 9,580,365	\$ 9,580,365	\$ 9,623,432	\$ 43,067	0.4%	
3	Intergovt Rev	441,900	441,900	534,362	92,462	21%	Strong FL Economy
4	Franch & Comm Tax Rev	1,026,000	1,026,000	991,389	(34,611)	-3%	Gap will close by year end
5	Charges for Service	590,000	590,000	624,271	34,271	6%	Gap will close by year end
6	Fines & Forfeitures	10,700	10,700	6,577	(4,123)	-39%	High budget number
7	Interest Rev	82,500	82,500	6,682	(75,818)	-92%	Reduced Investment activity
8	Rent & Misc Rev	869,000	869,000	945,326	76,326	9%	Low budget number
9	Other Sources	-	-	52,100	52,100	100%	Loan Proceeds to Cover Closing Cost
10	Reserves	642,908	-	-	-	0%	NO Reserves Needed
11	Sub-Total	<u>13,243,373</u>	<u>12,600,465</u>	<u>12,784,139</u>	<u>183,674</u>	1%	
12	Disc Sales Tax Fud	525,000	525,000	314,584	(210,416)	-40%	Defer Proj to FY23
13	Building Fund	1,391,204	1,391,204	1,744,631	353,427	25%	Community continues to renovate
14	Water Fund	4,757,635	4,757,635	4,383,390	(374,245)	-8%	Less consumption then budgeted
15	Sewer Fund	2,139,675	2,139,675	2,065,571	(74,104)	-3%	Reduced consumption
16	Sub-Total	<u>8,813,514</u>	<u>8,813,514</u>	<u>8,508,176</u>	<u>(305,338)</u>	-3%	
17	Total	<u>\$22,056,887</u>	<u>\$ 21,413,979</u>	<u>\$ 21,292,315</u>	<u>\$ (121,664)</u>	-1%	

Expenditures

Line No	Fund/Dept	Budget	Budget To Sept 31, 2022	Actuals Up To Sept 31, 2022	Budget vs Actuals		Notes
					\$ Var	% Var	
18	General Fund	\$13,316,719	\$ 13,316,719	\$ 12,678,923	\$ (637,796)	-5%	
19	Town Commission	197,525	197,525	172,482	(25,043)	-13%	
20	Town Manager	642,250	642,250	555,465	(86,785)	-14%	Position Shifts
21	Town Clerk	480,216	480,216	377,863	(102,353)	-21%	Open Positions
22	Finance	569,333	569,333	513,601	(55,732)	-10%	Lower Software Cost than Budget
23	Legal	185,000	185,000	110,134	(74,866)	-40%	Use of less legal service
24	Public Works	334,913	334,913	284,808	(50,105)	-15%	Lower expenses than budgeted
25	Post Office	133,050	133,050	113,697	(19,353)	-15%	Lower expenses than budgeted
26	Shared Support	443,690	443,690	456,268	12,578	3%	Slightly higher shared exp
27	Police	2,897,992	2,897,992	2,637,869	(260,123)	-9%	Open Positions
28	Fire Rescue	5,425,325	5,425,325	5,542,248	116,923	2%	Low budget number
29	Solid Waste	488,180	488,180	411,165	(77,015)	-16%	Lower expenses than budgeted
30	Library	424,800	424,800	408,886	(15,914)	-4%	Lower expenses than budgeted
31	Transfers Out	1,094,445	1,094,445	1,094,436	(9)	0%	
32	Sub-Total	<u>13,316,719</u>	<u>13,316,719</u>	<u>12,678,923</u>	<u>(637,796)</u>	-5%	
33	Discretionary Sales Tax Fund	595,119	595,119	268,762	(326,357)	-55%	Defer Proj to FY23
34	Building Fund	1,406,159	1,406,159	1,281,603	(124,556)	-9%	Lower expenses than budgeted
35	Water Fund	4,926,197	4,926,197	4,155,761	(770,437)	-16%	Reduced Capital Proj Expenditures
36	Sewer Fund	2,206,523	2,206,523	1,376,269	(830,254)	-38%	Reduced Capital Proj Expenditures
37	Sub-Total	<u>9,133,999</u>	<u>9,133,999</u>	<u>7,082,394</u>	<u>(2,051,604)</u>	-22%	
38	Total	<u>\$22,450,718</u>	<u>\$ 22,450,718</u>	<u>\$ 19,761,317</u>	<u>(2,689,400)</u>	-12%	

\$ 1,530,998



ACTUALS BY FUND

TOWN OF HIGHLAND BEACH FLORIDA ALL FUNDS SUMMARY REPORT FOR SEPTEMBER 30, 2022

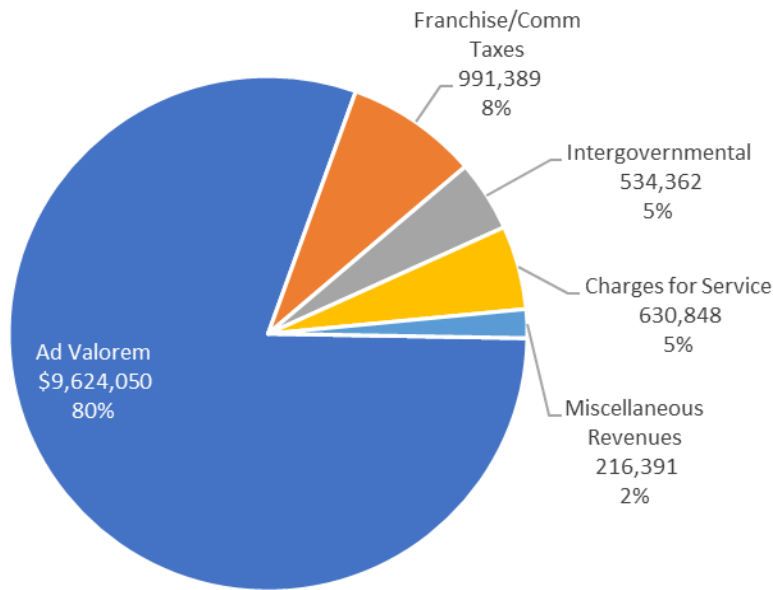
Line No	Estimated Revenues	Disc Sales					Total
		General Fund	Tax	Building Fund	Water Fund	Sewer Fund	
1	Taxes:						
2	Ad Valorem	\$ 9,624,050					\$ 9,624,050
3	Franchise/Comm Taxes	991,389					991,389
4	Intergovernmental	534,362	314,360				848,722
5	Charges for Service	630,848		1,688,589	2,834,379	1,370,646	6,524,463
6	Miscellaneous Revenues						
7	Interest Earned	6,065	224	1,046	2,330	1,494	11,158
8	Other	133,468					133,468
9	Rents & Leases	76,858					76,858
10	Total Revenues	\$ 11,997,039	\$ 314,584	\$ 1,689,635	\$ 2,836,709	\$ 1,372,140	\$ 18,210,107
11	Other Resources:						
12	ARPA	-	-	-	287,241	693,431	980,672
13	Inter-Fund Transfers - IN	735,000	-	54,996	1,259,440	-	2,049,436
14	Debt Proceeds	52,100	-				52,100
15	Appropriated use of Reserves	-	-	-	-	-	-
16	Total Sources	\$ 12,784,139	\$ 314,584	\$ 1,744,631	\$ 4,383,390	\$ 2,065,571	\$ 21,292,315
		-	-	-	-	-	-
	Expenditures, Uses						
17	General Government	\$ 2,710,675					\$ 2,710,675
18	Public Safety	8,127,494		1,028,060			9,155,553
19	Culture / Recreation	408,886					408,886
20	Public Works	284,808					284,808
21	Enterprise Funds (Utilities)	-			1,879,851	1,067,804	2,947,655
22	Capital Outlay		268,762	68,543	191,114	88,465	616,884
23	Debt Service	-	-	-	1,534,796	-	1,534,796
24	Total Expenditures	\$ 11,531,863	\$ 268,762	\$ 1,096,603	\$ 3,605,761	\$ 1,156,269	\$ 17,659,257
25	Other Uses						
26	Debt Service	52,624	-	-	-	-	52,624
27	Inter-Fund Transfers - OUT	1,094,436	-	185,000	550,000	220,000	2,049,436
28	Total Appropriated Expenditures & Uses	\$ 12,678,923	\$ 268,762	\$ 1,281,603	\$ 4,155,761	\$ 1,376,269	\$ 19,761,317
29	Net	\$ 105,216	\$ 45,822	\$ 463,029	\$ 227,629	\$ 689,302	\$ 1,530,998
		-	-	-	-	-	-
	From	To	Amount				
30	Building Fund	General Fund	185,000	Cover OH Allocation			
31	Water Fund	General Fund	550,000	Cover OH Allocation			
32			735,000				
33	Sewer Fund	Water Fund	220,000	Cover Water Dept portion of Sewer Activity			
34	General Fund	Water Fund	1,039,440	Debt Service in Ad Valorem Taxes			
35			1,259,440				
36	General Fund	Building Fund	54,996	Building Dept Portion of Zoning & Review Activity			
37	Total Transfers		2,049,436				

Fund Balance / Net Position

Description	General	Building	Non-Major	Water	Sewer	Total
Beginning Balance	\$10,587,578	\$1,571,329	\$ 621,603	\$3,386,184	\$2,654,554	\$18,821,248
Projected						
Increase/(Decrease)	105,216	463,029	45,822	227,629	689,302	1,530,998
Ending Balance	<u>10,692,794</u>	<u>2,034,358</u>	<u>667,425</u>	<u>3,613,813</u>	<u>3,343,856</u>	<u>20,352,246</u>
Restrictiion						
Budget Stabilization	2,043,458	234,829	99,385	822,675	368,489	3,568,836
Disaster Recovery	2,043,458	234,829	99,385	822,675	368,489	3,568,836
Debt Service	-	-	-	388,643	-	388,643
Fire Rescue	4,000,000	-	-	-	-	4,000,000
Total Restricted	<u>8,086,916</u>	<u>469,657</u>	<u>198,770</u>	<u>2,033,993</u>	<u>736,979</u>	<u>11,526,314</u>
% Restricted	76%	23%	30%	56%	22%	57%
Total Unrestricted	<u>2,605,878</u>	<u>1,564,701</u>	<u>468,655</u>	<u>1,579,820</u>	<u>2,606,877</u>	<u>8,825,932</u>
% Unrestricted	24%	77%	70%	44%	78%	43%
Total Restr/Unrestr	<u>\$10,692,794</u>	<u>\$2,034,358</u>	<u>\$ 667,425</u>	<u>\$3,613,813</u>	<u>\$3,343,856</u>	<u>\$20,352,246</u>

General Fund Revenue

General Fund Revenue Sources



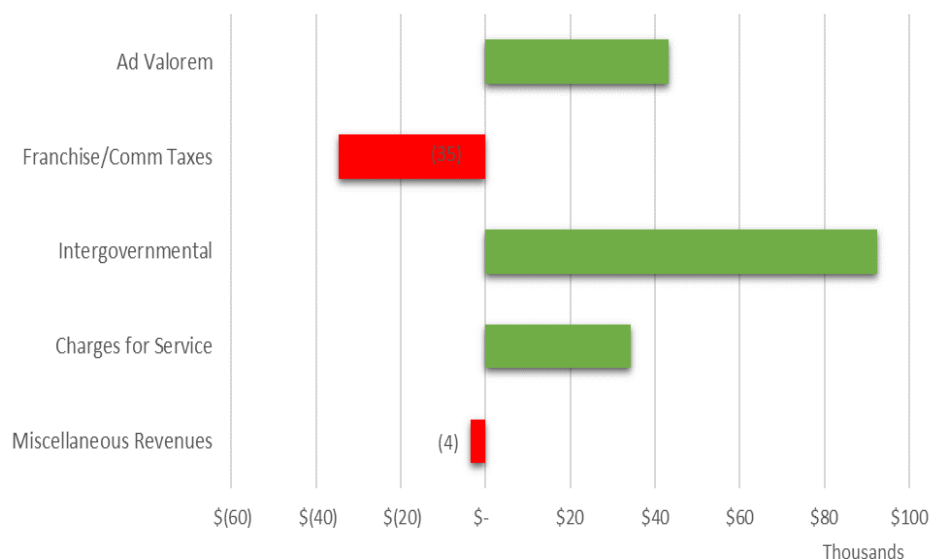
While the Finance & Accounting Department of the Town of Highland Beach wraps up the fiscal year 2022, we can start reporting some final (unaudited) figures. Ad Valorem Tax Revenue continues to represent 80% of the overall General Fund Revenues (excluding transfers), followed by Franchise & Communication Tax Revenue at 8%, Charges for Services (Garbage, Lien Search, and related charges) at 5%, and Intergovernmental Revenues (Based on the overall health of Florida Economy) at 4%. Other

revenues, including Miscellaneous and Inter-Fund Transfers, represent 8% of the overall General Fund revenue sources.

General Fund Revenue vs Budget

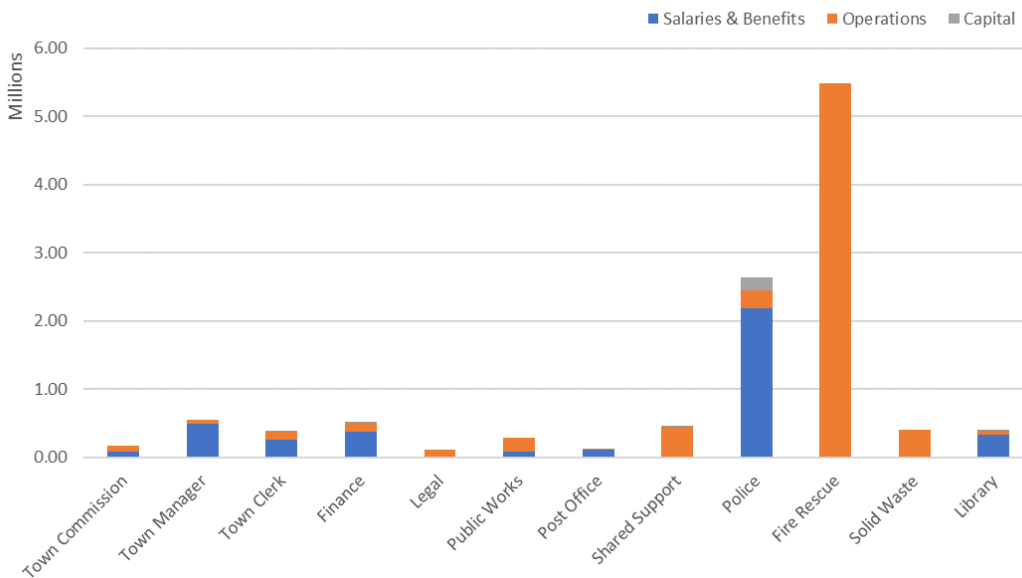
General Fund Revenue exceeded the budget by \$131,574 (excluding other financing sources). Intergovernmental Revenues exceeded our budget estimate by \$92,462 primarily due to the continued health and strength of the Florida economy. Ad Valorem Tax Revenue and Charges for Services (Garbage & Lien related activities) exceeded our budget estimates by a combined \$77,338. Miscellaneous, Franchise, and Communication Tax Revenues ended the fiscal year slightly under budget by (\$38,226).

GF Budget Vs Actuals - Revenues



General Fund Expenditure

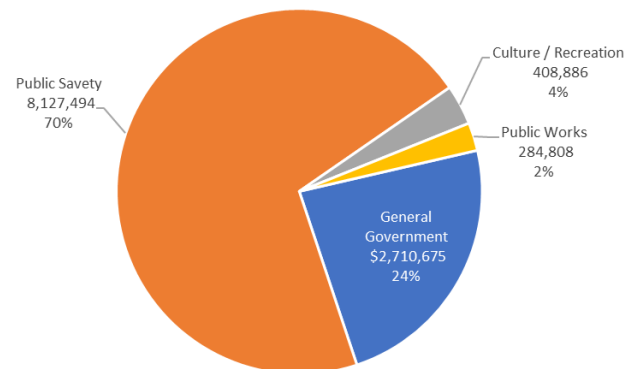
GF Department Breakdown of Expenditures - Actuals FY2022



General Fund Expenditure (Excluding Transfers) totaled \$11.5 million for FY2022 (Unaudited) as compared to the prior year of \$11.2 million or an increase of 2.6% which was attributed to an overall price and general contract increases throughout the year.

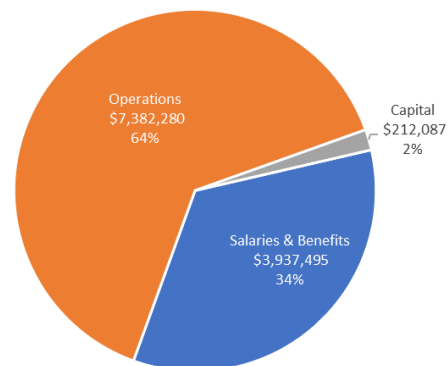
Public Safety (Police and Fire Departments) continues to represent 70% of the total General Fund expenditures and General Government expenditures (Town Commission, Town Manager, Finance, Town Clerk, Legal, Post Office, Shared Support, and Solid Waste) range from 22% to 24% for FY2022 as compared to the prior year.

Functions of General Fund - Actual Expenditures FY2022



The breakdown of General Fund Expenditures between Salaries & Benefits, Operations, and Capital remained relatively consistent. Operational expenses (Insurance, Supplies, Materials, etc) ranged from 63% to 64%, Salaries & Benefits from 34% to 36%, and capital expenditures ranged from 1% to 2% of the total General Fund Expenditures compared to the prior year.

Breakdown of Department Expenditures- Actual FY2022

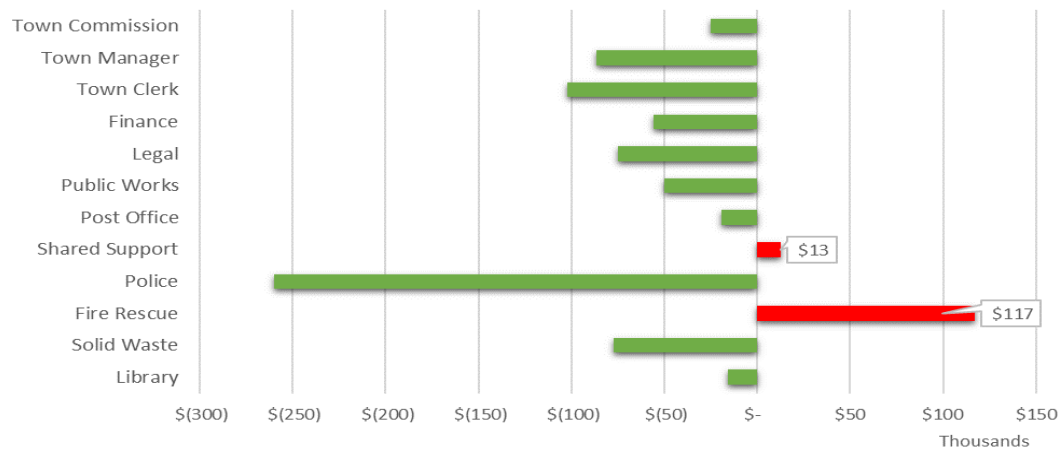


General Fund Expenditure vs Budget

General Fund expenditures are under budget by \$637,788 for FY2022 (Unaudited). Most departments operated below or within the budget except for Fire Rescue and Shared Support Services. Increases in the contract with

Delray Beach for Fire related services were below the budgeted need for this line item and the hiring of the new Fire Chief at the beginning of September was not budgeted and therefore caused this department to exceed the budget. Shared Support Services was slightly over budget for Utility Services relating to the internal Water and Sewer Expenditures not included within the budget.

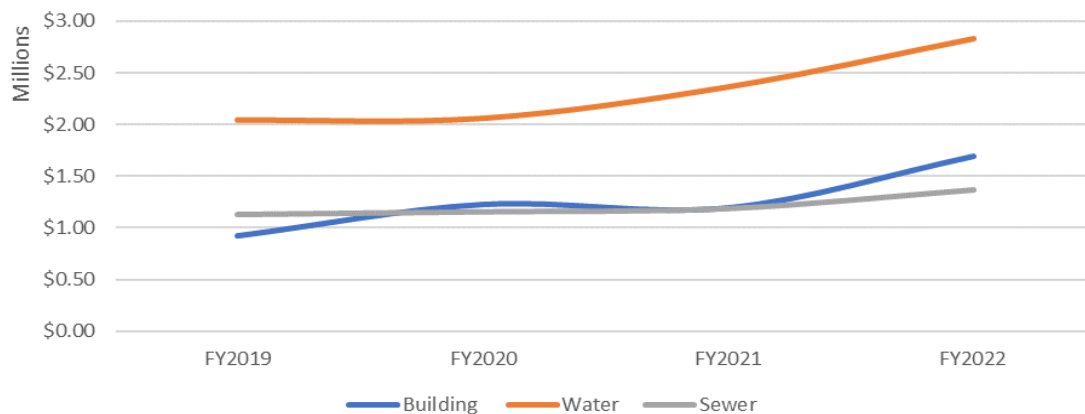
GF Department Budget vs Actuals FY2022



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Building, Water & Sewer Fund Revenue

Building, Water & Sewer Revenues

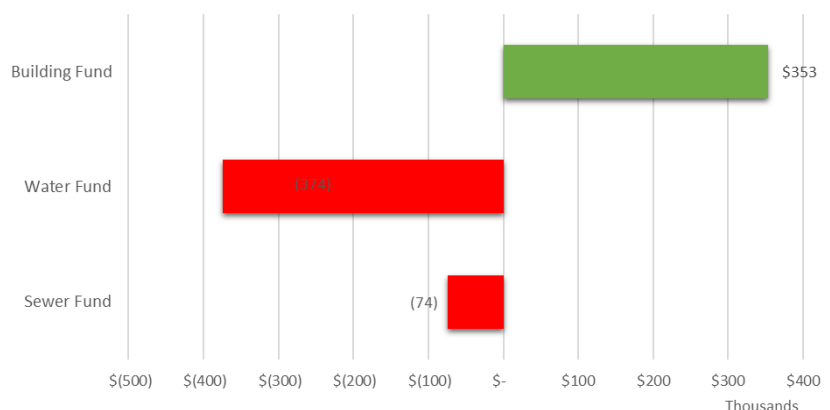


- Building Fund revenue continues to grow as improvements across the town continue to pick up the pace. Based on an Average Annual Growth Rate, Building Fund revenues (excluding any transfers in) have grown at a rate of 22% since FY2019
- Water Fund revenues (excluding any transfers in or ARPA Funds) have grown at a rate of 11% since FY2019 primarily due to rate increases as recommended by rate consultants to keep up with the rate of inflation and customer demand.
- Sewer Fund revenues (excluding any transfers in or ARPA Funds) have grown at a rate of 7% since FY2019 primarily due to rate increases as recommended by rate consultants to keep up with the rate of inflation and customer demand.

Building, Water & Sewer Fund Revenue vs Budget

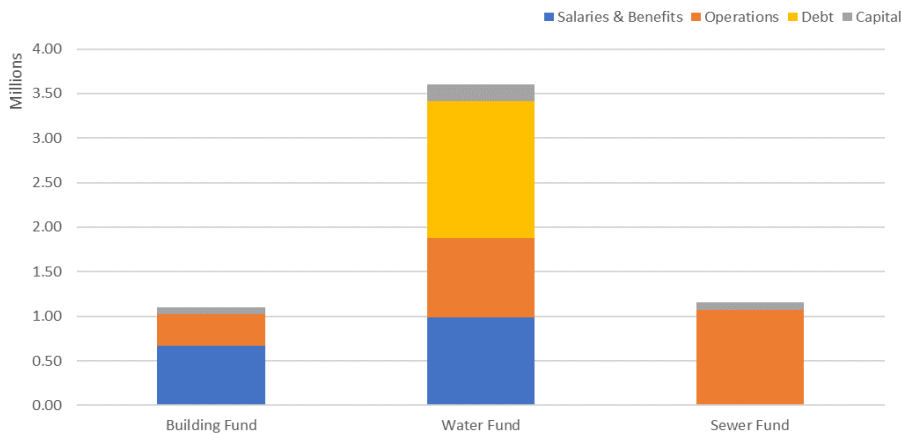
The Building Fund continues to exceed budgeted revenue estimates due to the continued improvements across the town. September was a record month in terms of revenues with the addition of the Gulf Stream ILA. The Water and Sewer Funds revenues as compared to the budget finalized below budget estimates, but we are closing the gap with the approved rate increases in October of 10% and 12% respectively.

Building, Water & Sewer Funds Budget Variance \$ - Revenues



Building, Water & Sewer Fund Expenditure

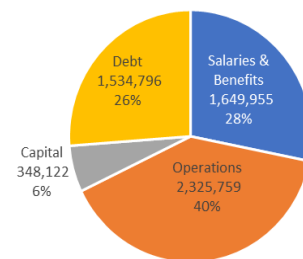
Building, Water & Sewer Breakdown of Expenditures



Total Other Fund Expenditure (Excluding Transfers out) totaled \$5.9 million for FY2022 (Unaudited) as compared to the prior year of \$6.2 million or a decrease of 6.1% primarily as a result of reduced capital expenditures during FY2022.

Operational expenses (Insurance, Supplies, Materials, etc) continue to represent 40% of expenses followed by Salaries & Benefits representing 28% of expenditures mainly driven by the Water Funds 24 hours 7days per week of operational monitoring by staff. Debt Service remains constant and is projected to decrease by \$369K in FY2024

Breakdown of Other Funds Expenditures - Actual FY2022



Building, Water & Sewer Fund Expenditure vs Budget

Building, Water & Sewer Funds Budget Variance \$ - Expenditures - Actual FY2022



Building, Water & Sewer Funds settled below the budget limitations as of September 2022. The funds were under budget by \$124,556, \$770,437 and \$830,254 respectively. The Water and Sewer Funds were below our budget estimates primarily due to reduced capital projects activity during the fiscal year.