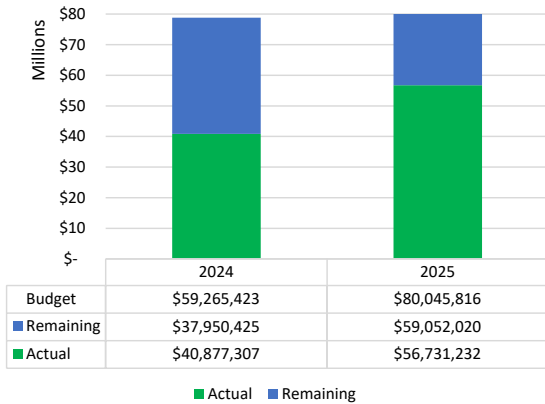




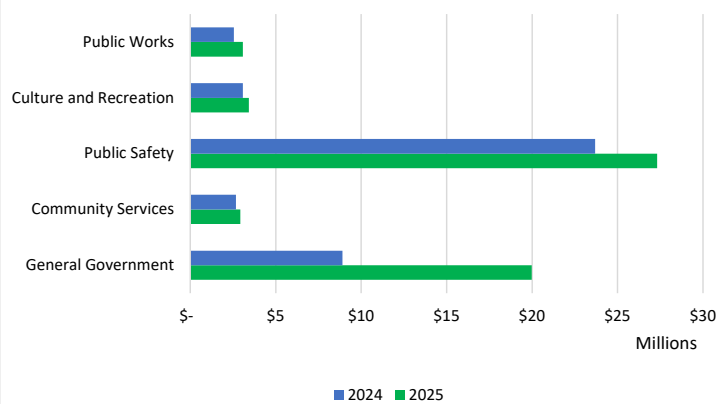
FY 2024 - 2025 Q3 Financial Report - General Fund

April 1, 2025 - June 30, 2025

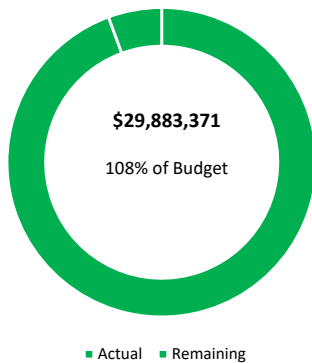
Total General Fund Expenditures



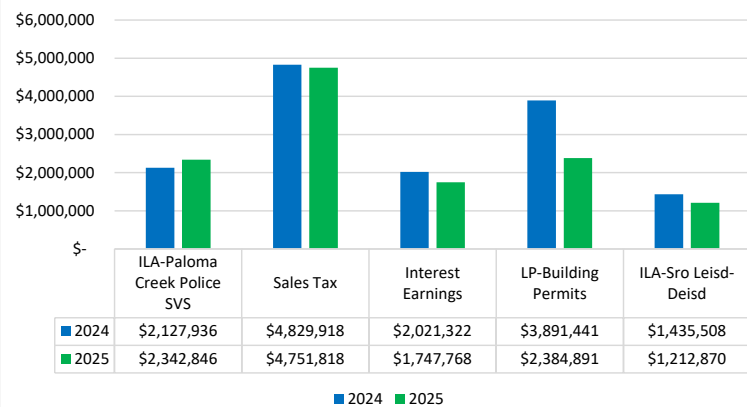
General Fund Expenditures by Category



FY 2025 General Fund Property Tax Revenue



Top 5 Other Revenue Sources



REVENUE

- General Fund Revenue is pacing behind last year relative to the total budget by 9.4%. This is due to the timing of interest allocations and decreased building permit revenue. Revenue through this period has reached 90.9% of the budget.
- For this reporting period, the Town has received four distributions of sales tax from the State Comptroller's office. Total Sales tax revenue in the General Fund through this period reflects a 1.7% decrease from last year. See Sales Tax report for more information.
- Interest allocations for June are still pending. See investment report for details.
- Building permit revenue through this period has seen a 38.7% decrease over last year. Construction of 2 elementary schools commenced in the previous year, resulting in higher permit revenue.

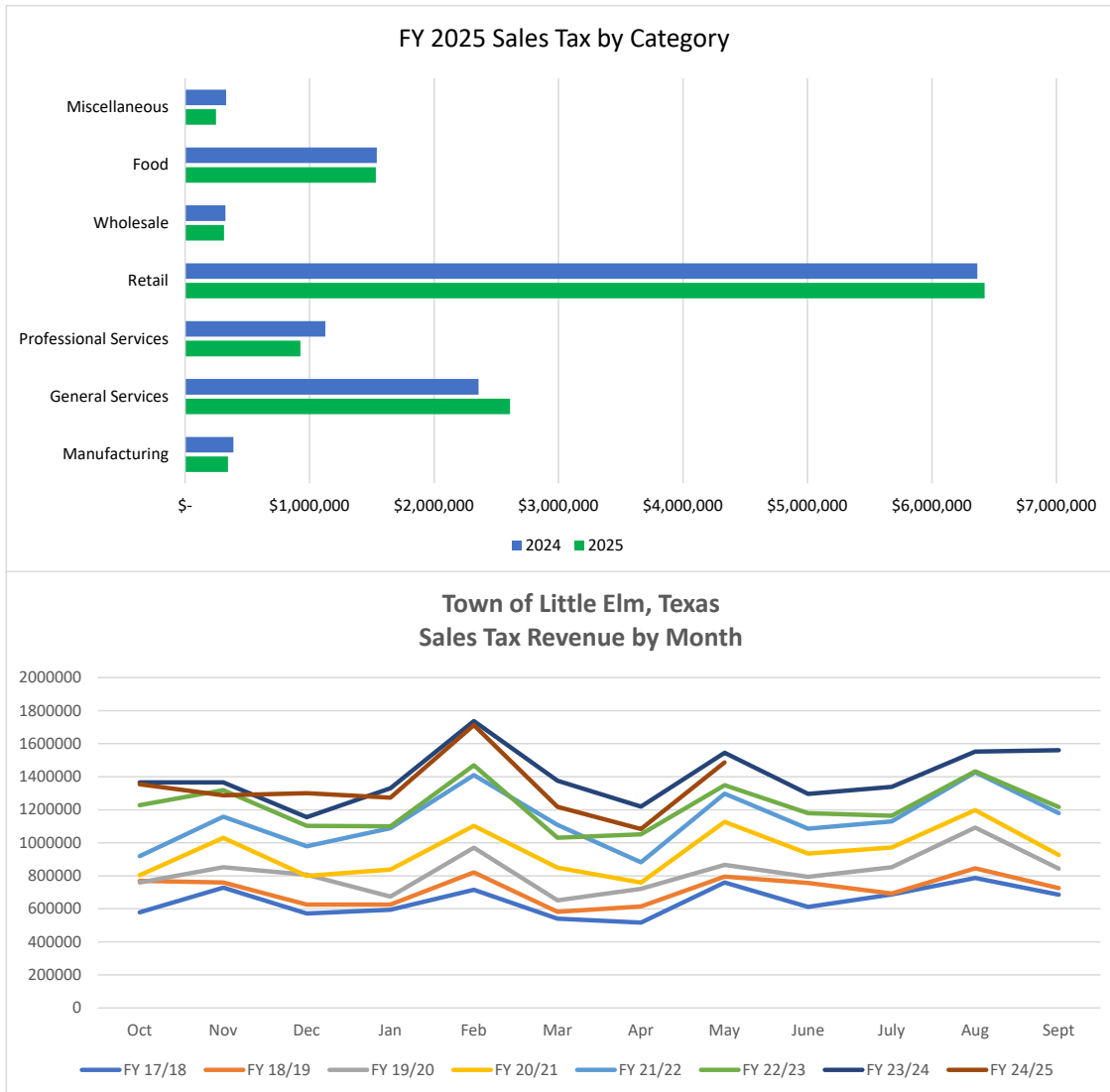
Expenditures

- Excluding interfund transfers, General Fund expenditures are trending the same as last year relative to the total budget. Total Expenditures through this period have reached 70.9% of the budget.
- Public safety expenditures are trending behind last year relative to the total budget by 4.3%. This is due to the timing of payments for dispatch services.
- Community Services expenditures are trending ahead of last year relative to the total budget by 12.0% due to starting the long range planning study that is budgeted in this years plan.

***This report includes expenses in the Administrative Services Fund for comparison purposes.**



FY 2024 - 2025 Q3 Financial Report - Sales Tax April 1, 2025 - June 30, 2025

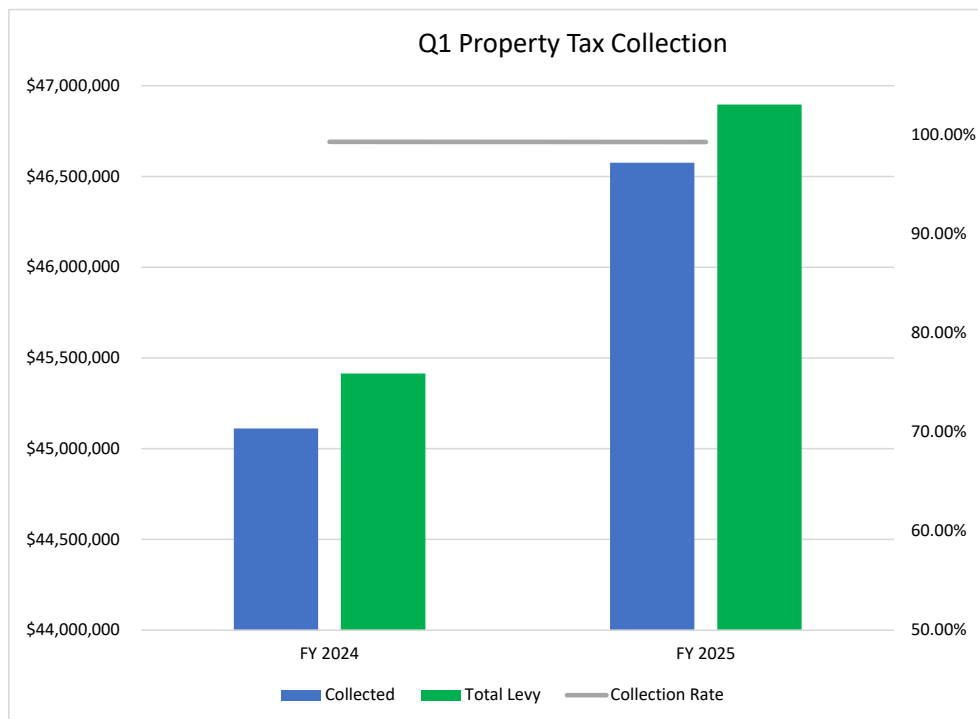


REVENUE

- Year to date, the Town has collected \$12.3 million in sales tax, which is over projected revenue by 6.83%. The Town anticipated a reduction in sales tax due to the Harry Potter event that was reflected last year.



FY 2024 - 2025 Q3 Financial Report - Property Tax April 1, 2025 - June 30, 2025



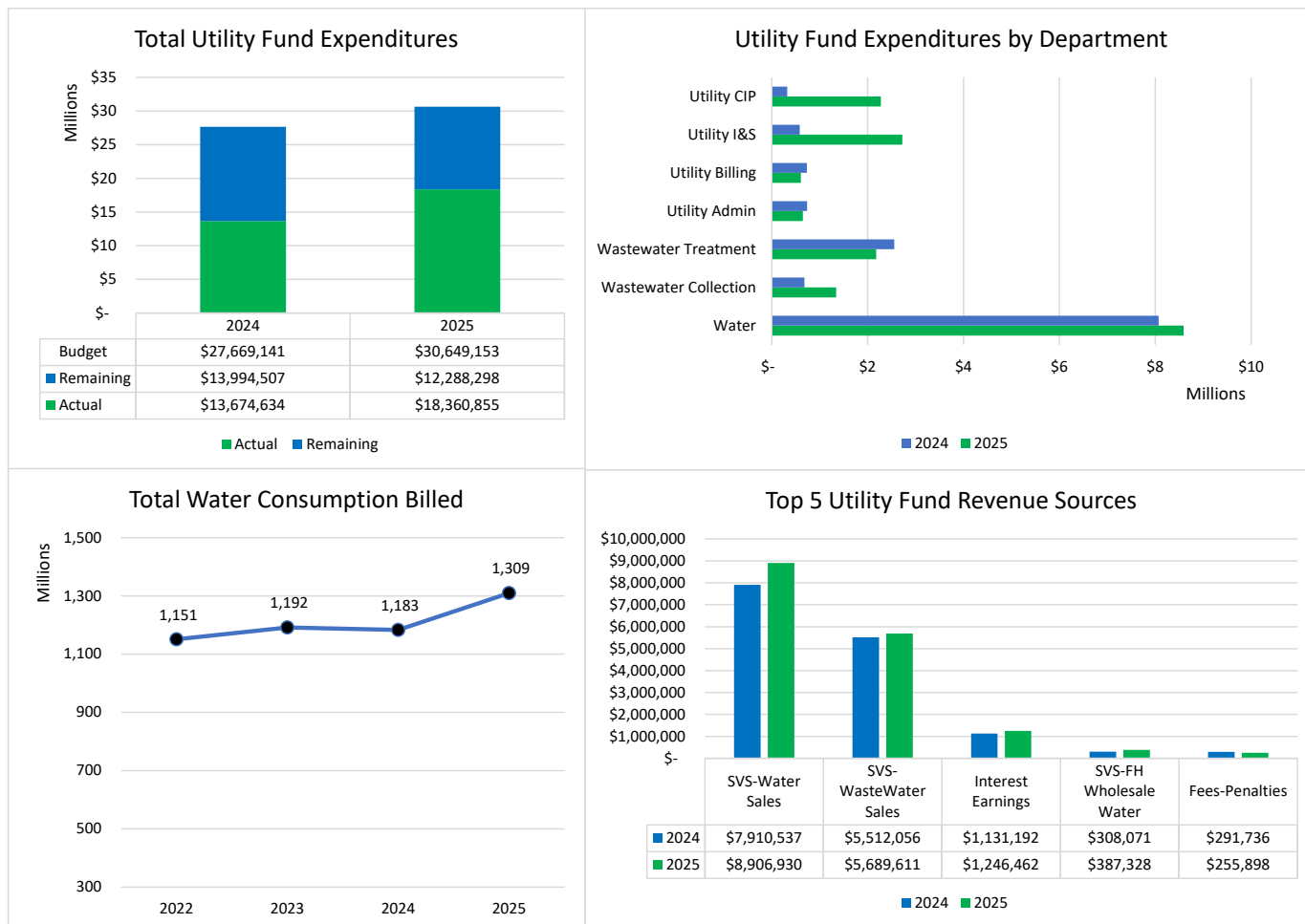
REVENUE

- Town wide property tax collections through the reporting period are up from last year relative to the total tax levy by 3.2%.
- Finance will continue to monitor property tax collections.



FY 2024 - 2025 Q3 Financial Report - Utility Fund

April 1, 2025 - June 30, 2025



REVENUE

- Utility Fund Revenue is trending the same as last year relative to the total budget. Revenue through this period has reached 66.5% of the budget.
- Total water sales are \$1M higher than last year through this period due to increased consumption and water rate increases outlined in the 5 year plan. There is no wastewater rate increase this year.
- Town property is not billed for water usage, but is reflected in the total consumption amount.
- Interest allocations for June are still pending. See investment report for details.
- Penalties for Utility Billing were waived during Q2 due to the software conversion.

EXPENDITURES

- Excluding interfund transfers, Utility Fund expenditures are trending ahead of last year by 4.0% relative to the total budget. This is due to the timing of payments to spend down Utility debt. Total expenditures through this period have reached 75.4% of the budget.
- Water Utility expenditures are trending behind last year by 2.4% of the total budget due to the timing of interfund transfers.
- Wastewater collection expenses are 98% higher than last year relative to the total budget due to the purchase of a new camera van for wastewater system maintenance.

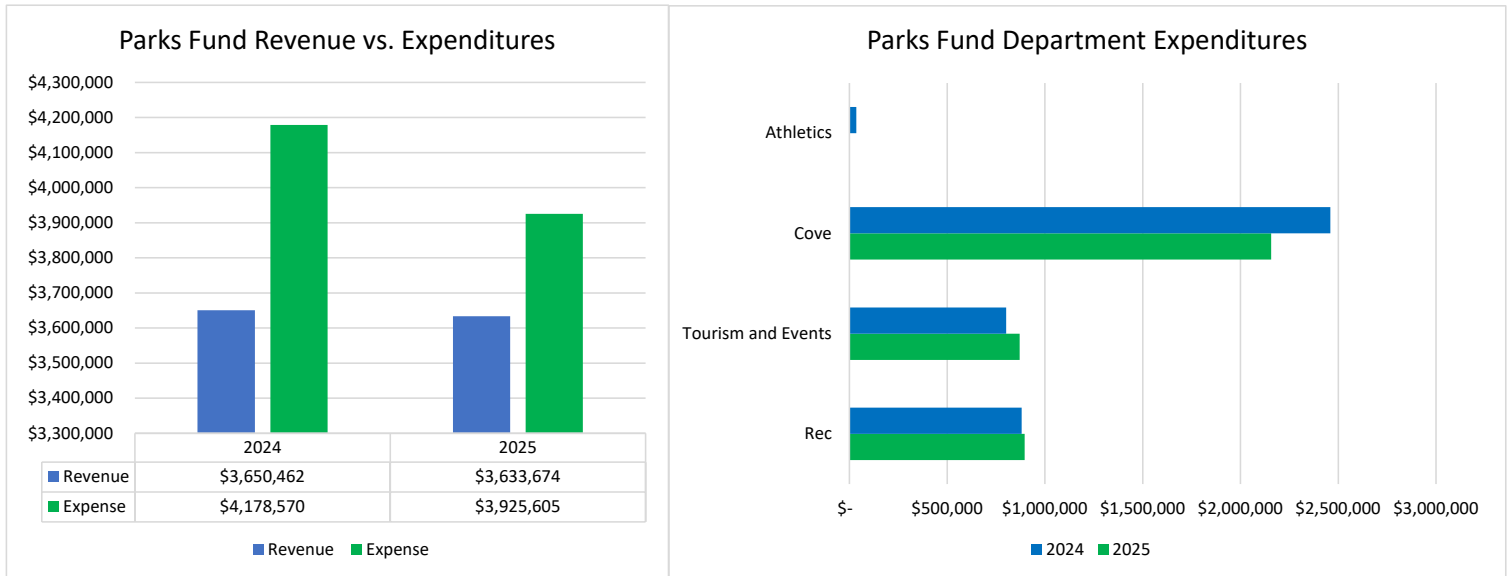
CONSUMPTION

- Total water consumption is 10.7% higher than last year.



FY 2024 - 2025 Q3 Financial Report - Parks Fund

April 1, 2025 - June 30, 2025



	Athletics	Cove	Rec Programming	Tourism and Events	Other	Fund Total
Revenue	\$ 99,943	\$ 1,923,929	\$ 792,075	\$ 701,479	\$ 116,249	\$ 3,633,674
Expenditures	\$ 1,942	\$ 2,156,338	\$ 896,166	\$ 871,160	\$ -	\$ 3,925,605
Cost Recovery	5147.6%	89.2%	88.4%	80.5%	N/A	92.6%

REVENUE

- Parks Fund Revenue is pacing the behind last year relative to the total budget by 4.5% due to the timing of interest allocations. Revenue through this period has reached 65.4% of the budget.
- Interest allocations for June are still pending. See investment report for details.

EXPENDITURES

- Through this reporting period, expenditures for the Cove® are trending 7.5% less than last year relative to the total budget. This is due to facility updates completed in the prior year.
- Through this reporting period, expenditures for the Parks Fund are less than last year relative to the total budget by 6.9%. Total expenditures have reached 65.2% of the budget.

COST RECOVERY

- The Cove® is currently 89.2% cost recovered. This is an decrease from 70.4% last year. This is expected to increase as we close out the summer season.
- Special events is currently 80.5% cost recovered due to expenses incurred for future events.
- Through this reporting period, the Parks Fund is currently 92.6% cost recovered. This is up from last year through the same period by 5.2%.