

MONTHLY REPORT
FINANCE DEPARTMENT

FEBRUARY 2025

FINANCE DIRECTOR

Revenues continue to come in at budget. Some revenues such as water & sewer billings are actually higher than anticipated over the last several months even though the Summer was lower. Monthly revenues such as Hospitality Fees and Local Accommodations Fees have seen a 3% growth over the previous fiscal year. We are experiencing slow to moderate growth which provides for a stable budget at this time.

Finance staff continues to process and record the many financial transactions on a daily basis, and has continued preparation of the FY 2026 budget.

ACCOUNTING

In February 640 Accounts Payable and 1,720 Payroll checks were issued by the Accounting Division. The total dollar amount of all Accounts Payable checks of \$8,752,148.20

GENERAL FUND
Monthly Report
July 1, 2025 to February 28, 2025

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Current Taxes	\$ 22,700,000	\$ 24,018,152	\$ 26,120,000	\$ 28,743,628	110%
Delinquent Taxes	490,000	216,223	500,000	260,052	52%
Hospitality Fees	9,200,000	3,868,976	9,400,000	4,566,288	49%
Licenses & Permits	14,033,500	2,140,589	16,602,500	4,003,771	24%
Intergovernmental	2,724,100	691,612	2,973,600	1,006,570	34%
Fines/Forfeitures	384,000	317,359	550,000	345,475	63%
Use of Money/Property	407,000	160,220	542,000	195,483	36%
Sales/Service Charges	1,790,252	1,171,152	2,670,252	2,841,545	106%
Miscellaneous	660,000	532,128	635,000	748,134	118%
Interfund Transfers	1,657,800	783,692	1,855,050	-	0%
TOTAL	<u>\$ 54,046,652</u>	<u>\$ 33,900,103</u>	<u>\$ 61,848,402</u>	<u>\$ 42,710,945</u>	<u>69%</u>
<u>EXPENDITURES</u>					
General Government	\$ 5,168,983	\$ 1,884,311	\$ 5,416,052	\$ 3,291,224	61%
Information Services	741,182	985,184	961,128	704,035	73%
Finance	1,882,847	839,480	1,979,489	1,074,571	54%
Public Safety	24,395,927	12,510,415	28,981,328	19,677,707	68%
Planning & Development	2,392,428	1,058,490	2,610,844	1,733,434	66%
Public Works	4,397,405	2,035,969	4,618,895	3,832,753	83%
Parks & Recreation	6,015,657	3,260,072	6,421,668	4,738,055	74%
Debt Service	-	-	-	-	0%
Other Financing Uses	9,052,225	-	10,610,000	-	0%
TOTAL	<u>\$ 54,046,654</u>	<u>\$ 22,573,921</u>	<u>\$ 61,599,404</u>	<u>\$ 35,051,779</u>	<u>57%</u>

WATER & SEWER FUND

Monthly Report

July 1, 2025 to February 28, 2025

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Water Usage	\$ 9,025,000	\$ 4,159,981	\$ 9,800,000	\$ 6,663,567	68%
Sewer Usage	6,866,000	3,080,965	7,550,000	4,991,180	66%
Water Taps	75,000	81,388	125,000	118,018	94%
Sewer Taps	30,000	23,953	30,000	28,283	94%
Interest on Investments	175,000	30,293	175,000	12,980	7%
Service Charges	75,000	41,320	75,000	66,375	89%
Late Payment Penalties	80,000	35,500	80,000	52,233	65%
Grants	-	-	-	-	0%
Impact Fees	2,700,000	979,484	2,700,000	1,963,183	0%
Miscellaneous	432,500	132,971	372,500	258,326	69%
TOTAL	<u>\$ 19,458,500</u>	<u>\$ 8,565,855</u>	<u>\$ 20,907,500</u>	<u>\$ 14,154,144</u>	<u>68%</u>
<u>EXPENSES</u>					
Water Billing	\$ 995,847	\$ 489,288	\$ 1,119,997	\$ 768,271	69%
Public Works Admin.	924,419	505,153	1,039,423	801,150	77%
Wastewater Treatment	3,445,721	1,125,105	2,481,459	1,864,782	75%
Wells/Lift Maintenance	2,114,636	989,578	2,194,130	1,615,089	74%
Construction/Maintenance	5,162,310	2,405,662	5,180,427	4,529,253	87%
Overhead Allocation	3,534,217	1,767,108	3,720,166	2,480,110.66	67%
Depreciation	3,275,101	1,637,551	3,400,101	2,266,734	67%
Debt Interest	-	-	-	-	0%
TOTAL	<u>\$ 19,452,251</u>	<u>\$ 8,919,445</u>	<u>\$ 19,135,703</u>	<u>\$ 14,325,389</u>	<u>75%</u>

SOLID WASTE
Monthly Report
July 1, 2024 to February 28, 2025

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ -	\$ 35	\$ -	\$ -	-
Fees Billed	6,550,000	3,319,230	7,350,000	4,854,806	66%
Late Payment Penalties	33,000	16,925	33,000	25,511	77%
Interest on Investments	-	21,610	40,000	10,353	26%
Grants	-	-	-	-	-
Interfund Transfer - A-Tax	614,700	287,003	487,900	-	0%
TOTAL	<u>\$ 7,197,700</u>	<u>\$ 3,644,803</u>	<u>\$ 7,910,900</u>	<u>\$ 4,890,670</u>	<u>62%</u>
<u>EXPENDITURES</u>					
Commercial Collection	\$ 557,827	\$ 323,108	\$ 582,655	\$ 371,363	64%
Transfer Station	1,164,154	546,256	1,194,579	710,665	59%
Residential Collection	1,309,731	705,924	1,383,835	858,428	62%
Trash/Litter Collection	575,729	216,437	599,953	286,541	48%
Beach Cleaning	564,189	302,290	677,695	527,512	78%
Recycling	556,539	255,748	603,691	356,543	59%
Contingency	65,000	-	65,000	-	0%
Depreciation Expense	580,000	289,999	580,000	386,666.66	67%
Overhead Allocations	1,164,546	582,274	1,263,285	842,190.00	67%
TOTAL	<u>\$ 6,537,715</u>	<u>\$ 3,222,036</u>	<u>\$ 6,950,693</u>	<u>\$ 4,339,909</u>	<u>62%</u>

BEACH SERVICES
Monthly Report
July 1, 2024 to February 28, 2025

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
Miscellaneous Revenue	\$ 40,000	\$ 28,135	\$ 50,000	\$ 30,379	61%
NMB Merchandise Sales	-	-	-	-	-
Grants	-	-	-	-	-
Rentals	3,550,000	2,416,531	3,800,000	1,993,740	52%
Frozen Lemonade Sales	350,000	238,836	350,000	154,362	44%
Other Sales	10,000	-	10,000	-	0%
Sponsorships	-	-	-	-	-
Interfund Transfer - A-Tax	313,700	146,467	388,500	-	0%
Interfund Transfer- Local A-Tax	300,000	-	300,000	-	0%
Transfer from General Fund	-	-	-	-	0%
Less Sales Tax	(272,200)	(199,757)	(272,200)	(155,098)	57%
TOTAL	<u>\$ 4,291,500</u>	<u>\$ 2,630,212</u>	<u>\$ 4,626,300</u>	<u>\$ 2,023,383</u>	<u>44%</u>
<u>EXPENSES</u>					
Personnel - Concessions	\$ 1,133,237	\$ 707,962	\$ 1,205,610	\$ 1,021,751	85%
Oper.& Maint.- Concessions	556,996	373,874	629,650	346,033	5%
Personnel - Lifeguards	847,812	528,335	904,937	765,666	85%
Oper.& Maint.- Lifeguards	117,900	37,974	172,400	110,802	64%
Depreciation	160,000	80,000	160,000	106,667	67%
Overhead Allocations	826,225	413,112	862,251	574,834	67%
Transfer Out NMB Enterprise Fund	300,000	-	300,000	-	0%
TOTAL	<u>\$ 3,942,170</u>	<u>\$ 2,141,257</u>	<u>\$ 4,234,848</u>	<u>\$ 2,925,753</u>	<u>69%</u>

AQUATICS & FITNESS CENTER

Monthly Report

July 1, 2024 to February 28, 2025

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
REVENUES					
Membership Fees	\$ 2,009,000	\$ 957,407	\$ 2,190,000	\$ 1,070,643	49%
Enrollment Fees	60,000	27,756	60,000	37,745	63%
Grants	-	-	-	-	0%
Programs - Operating	347,500	181,566	494,500	246,047	50%
Programs - Nonoperating	15,000	7,258	15,000	16,492	110%
Local Accommodations	1,600,000	951,567	350,000	350,000	100%
A-Tax Transfer In	-	-	-	-	0%
Less Sales Tax	-	(3,222)	-	(1,858)	0%
Miscellaneous	2,000	8,149	2,000	3,295	0%
TOTAL	<u>\$ 4,033,500</u>	<u>\$ 2,130,481</u>	<u>\$ 3,111,500</u>	<u>\$ 1,722,364</u>	<u>55%</u>
Administration	\$ 1,007,926	\$ 493,911	\$ 1,193,281	\$ 753,005	63%
Aquatics	470,031	186,984	411,681	288,295	70%
Activity Specialist	227,213	149,505	328,459	246,353	75%
Fitness	332,170	130,394	315,072	207,382	66%
Custodians	196,334	80,093	212,557	128,737	61%
Depreciation	290,000	145,000	290,000	193,333.00	67%
Interest	23,173	8,636	-	-	0%
Overhead Allocations	346,935	173,467	360,108	240,072	67%
TOTAL	<u>\$ 2,893,782</u>	<u>\$ 1,367,990</u>	<u>\$ 3,111,158</u>	<u>\$ 2,057,177</u>	<u>66%</u>

NMB ENTERPRISE
Monthly Report
July 1, 2024 to February 28, 2025

	FY2024 Annual Budget	FY2024 YTD Actual	FY2025 Annual Budget	FY2025 YTD Actual	% of Budget
<u>REVENUES</u>					
NMB Park Sponsorships	\$ 130,000	\$ 59,775	\$ 130,000	\$ 53,425	41%
NMB Field/Tourn Rentals	105,000	91,041	105,000	83,375	79%
NMB Park Rentals	30,000	5,260	30,000	6,748	22%
NMB Park Admissions	45,000	6,940	45,000	-	0%
NMB Park Concessions	400,000	399,253	400,000	389,186	97%
NMB Park Vending	500	-	500	-	0%
NMB Merchandise Sales	15,000	-	15,000	-	0%
Revenue Share Activities	50,000	11,228	50,000	16,130	32%
Christmas Light Show	807,000	768,652	807,000	797,994	99%
Private Donations	-	-	-	-	0%
Sales Tax	(30,000)	(91,667)	(30,000)	(16,724)	56%
Miscellaneous	-	2,692	-	4,267	0%
Beach Services Fund Transfer	300,000	7,237	300,000	-	0%
A-Tax Transfer	15,500	-	10,600	-	0%
Local A-Tax Transfer	500,000	-	500,000	-	0%
TOTAL	<u>\$ 2,368,000</u>	<u>\$ 1,260,411</u>	<u>\$ 2,363,100</u>	<u>\$ 1,334,400</u>	<u>56%</u>
<u>EXPENSES</u>					
Concessions	\$ 478,777	\$ 275,287	\$ 487,582	\$ 395,280	81%
Park Events	-	-	-	-	
Christmas Light Show	276,500	129,512	276,500	199,278	72%
Depreciation	200,000	100,000	200,000	133,333.00	67%
Overhead Allocations	1,176,160	588,080	1,232,332	821,555.00	67%
Transfer - General Fund	75,000	-	75,000	-	0%
TOTAL	<u>\$ 2,206,437</u>	<u>\$ 1,092,879</u>	<u>\$ 2,271,414</u>	<u>\$ 1,549,447</u>	<u>68%</u>