

Town of Fenwick Island Treasurer's Report

FY22 Monthly Report

Summary: The monthly report is a summary of all account balances through July 31, 2022 and other pertinent financial information since the prior month's Town Council meeting.

Cash Balance

- Beginning cash balance 07/01/2022 \$4,031,625
- Ending cash balance 07/31/2022 \$3,865,546
- Reserve Realty Transfer Tax Funds \$1,683,440 **included above in cash balances*

FY 2022 Operating Budget (8/1/21-07/31/22)

- 129% of budgeted revenues (excluding other fund transfers)
- 98% of budgeted expenses (excluding capital outlays)

Realty Transfer Tax (1.5% local tax)

- Taxes collected in July \$ 66,000
- Total taxes collected in FY22 \$ 345,840
- 138% of operating and capital budget (\$250,000)

Outstanding Property Taxes (not including penalties)

\$ 246

Revenue Highlights

- 100% of real estate property tax budget (collected \$ - 0 - in July)
- 120% of rental receipt tax budget (collected \$ 46,082 in July)
- 236% of building permits budget (collected \$ 2,184 in July)



William Rymer, Treasurer