

# Town of Fenwick Island Treasurer's Report

FY24

## Monthly Report

**Summary:** The monthly report is a summary of all account balances through **August 31, 2023** and other pertinent financial information since the prior month's Town Council meeting.

### Cash Balance

- Beginning cash balance 08/01/2023 \$4,725,895
- Ending cash balance 08/31/2023 \$5,083,756
- Reserve Realty Transfer Tax Funds \$1,686,284 *\*included above in cash balances*

### FY 2024 Operating Budget (8/1/23-08/31/23)

- 50% of budgeted revenues (excluding other fund transfers)
- 10% of budgeted expenses

### Realty Transfer Tax (1.5% local tax)

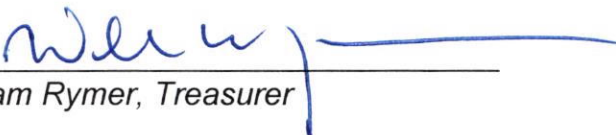
- Taxes collected in August \$ 148,746
- Total taxes collected in FY24 \$ 148,746
- 66% of operating and capital budget (\$225,000)

### Outstanding Property Taxes (not including penalties)

\$ 381,401

### Revenue Highlights

- 99% of real estate property tax budget

  
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William Rymer, Treasurer