

Town of Fenwick Island Treasurer's Report

FY24

Monthly Report

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

Cash Balance

- Beginning cash balance 10/01/2023 \$5,521,948
- Ending cash balance 10/31/2023 \$5,519,996
- Reserve Realty Transfer Tax Funds \$1,816,721 **included above in cash balances*

FY 2024 Operating Budget (8/1/23-10/31/23)

- 62% of budgeted revenues (excluding other fund transfers)
- 25% of budgeted expenses

Realty Transfer Tax (1.5% local tax)

- Taxes collected in October \$ 48,375
- Total taxes collected in FY24 \$ 278,361
- 124% of operating and capital budget (\$225,000)

Outstanding Property Taxes (not including penalties)

\$ 11,015

Revenue Highlights

- 100% of real estate property tax budget



William Rymer, Treasurer