May Financial Summary Notes

1. Accommodation Tax is low due to it being due in September & April, with most of revenue coming after summer season.
2. Parking Permits are over budget if income allocated at 1/12 per month. If allocated at ¼ per month (May 15 – Sept 15), then current Parking Permit Revenue is 135% of May Budget.
3. Parking Meters – If allocated at ¼ per month (May 15 – Sept 15) the percentage would be even lower. However, we have not received any income from ParkMobile. Those checks usually are about a month behind. So June Financials will have the May ParkMobile Revenue.
4. Note, formerly Below the Line Revenue and Expenses are now within the Other Revenue & Other Expense. This includes the monies collected for Police service during road races and other events.
5. Payroll is high compared to Budget for Administration and Code Enforcement due to seasonal employees working at this time. Payroll should be under budget during off season.
6. Alderman Payroll follows similar to Administration as the Court Clerk works full time during Summer and only one day a week during winter.
7. Seasonal Police Other Expenses are high due to having to purchase new uniforms for all employees
8. Anomalies from April carry forward in the balances to May. The distribution will even out as the months proceed.