



December 17, 2024

To: Town Council Members

From: Drew Havens, Town Manager

Re: November Financial Statements

### **Revenues**

As we approach the halfway point in our fiscal year, we continue to see tax revenue being received including ad valorem and MSD taxes. The largest month for these revenue sources is typically December, but we are still ahead of last year at this point. The November Sales Tax collection (for September) is down a small amount compared to last year, but still on track with our budget projection. Occupancy tax is also down some from last year, but we are still not concerned about meeting our budget. In general, I am not concerned with revenue flow, but we are keeping a close eye on especially the major sources.

### **Expenses**

Overall, expenses are within budget. As mentioned previously, some expenses are paid earlier in the fiscal year, such as Workers Compensation, Dues and Memberships and insurance premiums. Our Communication and Events department tends to spend a large portion of their contracted services budget early in the year due to Jazz Festival related expenses. You will notice, in the report from our financial software, Black Mountain (BMS), that this system gives us visibility of encumbered funds. This column represents the approved purchase orders, typically for annual contracts and the like, and gives department directors a better understanding what funds are unavailable for expenditure and allows them to manage their budgets more effectively.

### **General**

We retired the FEMA Bond debt this week while still waiting for the final reimbursement from them for their portion of our Beach Nourishment project. We are told we should receive that sometime next month and are also hearing that we should receive funding from the two NCDEM grants next month too.

As I write this memorandum, we are planning to close on the Herron property on Thursday (12/19). We will bring a budget amendment to you to adjust for a few expenditures related to this purchase including the appraisal, LGC application fee, survey, title insurance, etc. We plan to structure the debt so we are paying interest twice a year and a single principal payment on the anniversary date of the loan.

10 General fund

Account	Received Current Month	Received YTD	Estimated Revenue	Revenue To Be Received	% Received
4100 * Tax Revenues					
4111 Ad valorem tax - CY	263,889.61	1,898,748.18	4,710,690.00	2,811,941.82	40 %
4112 Ad valorem tax - PY	0.75	2,197.81	3,000.00	802.19	73 %
4113 Interest & penalties	17.78	233.80	0.00	-233.80	** %
4120 Vehicle Property Tax	4,526.67	17,211.44	27,500.00	10,288.56	63 %
4141 Occupancy Taxes	207,815.87	1,062,648.21	2,000,000.00	937,351.79	53 %
4142 Ad valorem tax - CY MSDA	37,982.04	253,535.40	655,062.00	401,526.60	39 %
4143 Ad valorem tax - CY MSDB	19,452.45	119,210.80	357,612.00	238,401.20	33 %
4144 Real Estate Transfer Tax	0.00	114,481.06	375,000.00	260,518.94	31 %
4145 Ad valorem tax - PY MSD	0.45	0.45	0.00	-0.45	** %
4146 Ad valorem tax - CY MSDA Veh	732.67	2,019.60	0.00	-2,019.60	** %
4147 Ad valorem tax - CY MSDB Veh	809.70	1,083.67	0.00	-1,083.67	** %
<b>Account Group Total:</b>	<b>535,227.99</b>	<b>3,471,370.42</b>	<b>8,128,864.00</b>	<b>4,657,493.58</b>	<b>43 %</b>
4200 * Intergovernmental					
4210 ABC revenue	0.00	30,780.00	90,000.00	59,220.00	34 %
4231 NCDOR - Beer & Wine Tax	0.00	0.00	2,500.00	2,500.00	0 %
4232 NCDOR - Local Government Sales & Use Tax	242,595.92	776,778.69	1,900,000.00	1,123,221.31	41 %
4233 NCDOR - Solid Waste Disposal Tax	155.43	155.43	560.00	404.57	28 %
4234 NCDOR - Utility Franchise Tax	0.00	111,264.49	410,000.00	298,735.51	27 %
<b>Account Group Total:</b>	<b>242,751.35</b>	<b>918,978.61</b>	<b>2,403,060.00</b>	<b>1,484,081.39</b>	<b>38 %</b>
4300 * Investment Income					
4310 Interest earnings	25,945.57	126,141.41	300,000.00	173,858.59	42 %
4311 FEMA Sinking Fund Interest	3,141.94	15,558.23	0.00	-15,558.23	** %
<b>Account Group Total:</b>	<b>29,087.51</b>	<b>141,699.64</b>	<b>300,000.00</b>	<b>158,300.36</b>	<b>47 %</b>
4400 * Sale of Services					
4430 Rents	1,860.34	23,556.52	30,000.00	6,443.48	79 %
<b>Account Group Total:</b>	<b>1,860.34</b>	<b>23,556.52</b>	<b>30,000.00</b>	<b>6,443.48</b>	<b>79 %</b>
4500 * Fees and Fines					
4540 Planning & Zoning Fees	16,881.65	65,909.25	172,000.00	106,090.75	38 %
4542 Other Planning & Zoning Fees	650.00	4,850.00	6,000.00	1,150.00	81 %
<b>Account Group Total:</b>	<b>17,531.65</b>	<b>70,759.25</b>	<b>178,000.00</b>	<b>107,240.75</b>	<b>40 %</b>
4600 * Grants & Donations					
4611 Visitor's Bureau Grant	0.00	0.00	13,549.00	13,549.00	0 %
4612 Shoreline Grant	0.00	0.00	24,000.00	24,000.00	0 %
4613 Govt Acc Channel Grant	5,000.00	5,000.00	5,000.00	0.00	100 %
4615 Sup Clerk of Court Grant	18.00	135.00	500.00	365.00	27 %
4616 State Grants	0.00	12,500.00	144,000.00	131,500.00	9 %
4641 Memory Lane Revenue	653.66	2,244.81	45,000.00	42,755.19	5 %
4642 Police Donations	0.00	0.00	100.00	100.00	0 %
4643 Sponsorships	0.00	54,100.00	35,000.00	-19,100.00	155 %
<b>Account Group Total:</b>	<b>5,671.66</b>	<b>73,979.81</b>	<b>267,149.00</b>	<b>193,169.19</b>	<b>28 %</b>
4700 * Miscellaneous					
4751 Capital Asset Sales	0.00	23,395.78	30,000.00	6,604.22	78 %
4789 Debt Proceeds	0.00	0.00	90.00	90.00	0 %
4790 Miscellaneous	11,378.16	14,488.51	8,000.00	-6,488.51	181 %

10 General fund

Account	Received Current Month	Received YTD	Estimated Revenue	Revenue To Be Received	% Received
4791 Merchandise Revenue	-760.00	18,819.22	20,000.00	1,180.78	94 %
<b>Account Group Total:</b>	<b>10,618.16</b>	<b>56,703.51</b>	<b>58,090.00</b>	<b>1,386.49</b>	<b>98 %</b>
4900 * Transfers and Appropriations					
4901 Transfers from Capital Reserves	0.00	0.00	496,764.00	496,764.00	0 %
4999 Fund Balance Appropriation	0.00	0.00	2,575,051.00	2,575,051.00	0 %
<b>Account Group Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>3,071,815.00</b>	<b>3,071,815.00</b>	<b>0 %</b>
<b>Fund Total:</b>	<b>842,748.66</b>	<b>4,757,047.76</b>	<b>14,436,978.00</b>	<b>9,679,930.24</b>	<b>33 %</b>

90 Capital Reserve

Account	Received Current Month	Received YTD	Estimated Revenue	Revenue To Be Received	% Received
4300 * Investment Income					
4310 Interest earnings	8,161.87	39,491.05	0.00	-39,491.05	** %
<b>Account Group Total:</b>	<b>8,161.87</b>	<b>39,491.05</b>	<b>0.00</b>	<b>-39,491.05</b>	<b>** %</b>
<b>Fund Total:</b>	<b>8,161.87</b>	<b>39,491.05</b>	<b>0.00</b>	<b>-39,491.05</b>	<b>** %</b>
<b>Grand Total:</b>	<b>850,910.53</b>	<b>4,796,538.81</b>	<b>14,436,978.00</b>	<b>9,640,439.19</b>	<b>33 %</b>

10 General fund  
0

Org	Account	Object	Expended Current Month	Expended YTD	Encumbered YTD	Committed YTD	Current Appropriation	Available Appropriation	% Committed
5000									
5100									
		Governing Body							
	411	Salaries and Wages	1,950.00	9,750.00	0.00	9,750.00	23,400.00	13,650.00	42 %
	421	FICA	149.19	745.95	0.00	745.95	1,790.00	1,044.05	42 %
	426	Workers Comp	0.00	47.05	0.00	47.05	54.00	6.95	87 %
	511	Professional services	0.00	0.00	0.00	0.00	3,000.00	3,000.00	0 %
	513	Travel and Training	150.00	203.46	0.00	203.46	1,000.00	796.54	20 %
	514	Uni forms	0.00	45.00	0.00	45.00	500.00	455.00	9 %
	515	Advertising	67.50	349.16	0.00	349.16	2,000.00	1,650.84	17 %
	525	Insurance and Bonding	0.00	103,528.47	0.00	103,528.47	100,882.00	-2,646.47	103 %
	526	Communications	0.00	169.50	0.00	169.50	600.00	430.50	28 %
	534	Dues & Subscriptions	1,388.96	4,982.96	0.00	4,982.96	6,621.00	1,638.04	75 %
	551	Supplies and Materials	44.08	44.08	0.00	44.08	650.00	605.92	7 %
	566	Leased Equipment	235.51	1,142.30	0.00	1,142.30	3,604.00	2,461.70	32 %
	579	Miscellaneous	318.00	845.59	0.00	845.59	10,650.00	9,804.41	8 %
		<b>Account Total:</b>	<b>4,303.24</b>	<b>121,853.52</b>	<b>0.00</b>	<b>121,853.52</b>	<b>154,751.00</b>	<b>32,897.48</b>	<b>79 %</b>
5210									
		Administration							
	411	Salaries and Wages	34,465.73	115,021.57	0.00	115,021.57	285,645.00	170,623.43	40 %
	421	FICA	2,628.54	9,589.92	0.00	9,589.92	21,852.00	12,262.08	44 %
	423	Supplemental Retirement	4,687.32	17,056.31	0.00	17,056.31	38,848.00	21,791.69	44 %
	424	401K	1,723.29	6,270.73	0.00	6,270.73	14,282.00	8,011.27	44 %
	425	Medical /Dental /Vison	-1,577.24	6,126.14	0.00	6,126.14	26,503.00	20,376.86	23 %
	426	Workers Comp	0.00	715.73	0.00	715.73	664.00	-51.73	108 %
	427	Li fe/ADD Insurance	83.95	368.51	0.00	368.51	126.00	-242.51	292 %
	511	Professional services	4,500.00	4,500.00	0.00	4,500.00	3,000.00	-1,500.00	150 %
	512	Contracted Services	0.00	0.00	0.00	0.00	1,000.00	1,000.00	0 %
	513	Travel and Training	300.00	1,709.00	0.00	1,709.00	14,875.00	13,166.00	11 %
	514	Uni forms	52.99	52.99	0.00	52.99	450.00	397.01	12 %
	515	Advertising	284.00	1,366.44	0.00	1,366.44	1,000.00	-366.44	137 %
	526	Communications	87.20	802.19	0.00	802.19	1,911.00	1,108.81	42 %
	534	Dues & Subscriptions	-11.10	3,757.60	0.00	3,757.60	3,630.00	-127.60	104 %
	535	Printing and Binding	0.00	0.00	0.00	0.00	1,000.00	1,000.00	0 %
	551	Supplies and Materials	98.82	675.36	0.00	675.36	4,000.00	3,324.64	17 %
	566	Leased Equipment	235.50	867.76	0.00	867.76	3,604.00	2,736.24	24 %
	577	Contingencies	0.00	0.00	0.00	0.00	0.00	0.00	0 %
	579	Miscellaneous	450.00	5,073.24	0.00	5,073.24	5,000.00	-73.24	101 %
	701	Transfer to Capital	0.00	0.00	0.00	0.00	0.00	0.00	0 %
		<b>Account Total:</b>	<b>48,009.00</b>	<b>173,953.49</b>	<b>0.00</b>	<b>173,953.49</b>	<b>427,390.00</b>	<b>253,436.51</b>	<b>41 %</b>
5220									
		Finance & Human Resources							
	411	Salaries and Wages	576.78	20,434.26	0.00	20,434.26	79,069.00	58,634.74	26 %
	421	FICA	44.13	1,519.37	0.00	1,519.37	6,049.00	4,529.63	25 %
	423	Supplemental Retirement	78.44	2,779.04	0.00	2,779.04	10,754.00	7,974.96	26 %
	424	401K	28.84	1,021.72	0.00	1,021.72	3,954.00	2,932.28	26 %
	425	Medical /Dental /Vison	0.00	74.10	0.00	74.10	17,388.00	17,313.90	0 %
	426	Workers Comp	0.00	201.21	0.00	201.21	184.00	-17.21	109 %
	427	Li fe/ADD Insurance	0.00	49.10	0.00	49.10	126.00	76.90	39 %
	511	Professional services	7,582.50	52,098.40	0.00	52,098.40	35,400.00	-16,698.40	147 %
	512	Contracted Services	5,061.65	36,256.80	0.00	36,256.80	77,784.00	41,527.20	47 %

TOWN OF DUCK  
Budget vs. Actual Report  
For the Accounting Period: 11 / 24

10 General fund  
0

Org	Account	Object	Expended Current Month	Expended YTD	Encumbered YTD	Committed YTD	Current Appropriation	Available Appropriation	% Committed
	513	Travel and Training	0.00	737.07	0.00	737.07	8,500.00	7,762.93	9 %
	514	Uni forms	0.00	0.00	0.00	0.00	150.00	150.00	0 %
	526	Communications	0.00	182.37	0.00	182.37	513.00	330.63	36 %
	532	Bank Charges	1,248.98	4,119.64	0.00	4,119.64	10,500.00	6,380.36	39 %
	534	Dues & Subscriptions	0.00	0.00	0.00	0.00	90.00	90.00	0 %
	551	Supplies and Materials	0.00	161.70	0.00	161.70	100.00	-61.70	162 %
	555	Supplies and Materials -	0.00	0.00	0.00	0.00	700.00	700.00	0 %
		<b>Account Total:</b>	<b>14,621.32</b>	<b>119,634.78</b>	<b>0.00</b>	<b>119,634.78</b>	<b>251,261.00</b>	<b>131,626.22</b>	<b>48 %</b>
5230		Legal							
	511	Professional services	6,416.50	25,096.00	0.00	25,096.00	65,460.00	40,364.00	38 %
		<b>Account Total:</b>	<b>6,416.50</b>	<b>25,096.00</b>	<b>0.00</b>	<b>25,096.00</b>	<b>65,460.00</b>	<b>40,364.00</b>	<b>38 %</b>
5240		Information Technology							
	512	Contracted Services	8,244.90	31,448.90	0.00	31,448.90	95,291.00	63,842.10	33 %
	528	Telephone and	2,542.83	11,560.05	0.00	11,560.05	38,200.00	26,639.95	30 %
	529	Cable Access Channel	0.00	6,451.61	0.00	6,451.61	28,000.00	21,548.39	23 %
	534	Dues & Subscriptions	1,099.50	11,987.50	0.00	11,987.50	20,940.00	8,952.50	57 %
		<b>Account Total:</b>	<b>11,887.23</b>	<b>61,448.06</b>	<b>0.00</b>	<b>61,448.06</b>	<b>182,431.00</b>	<b>120,982.94</b>	<b>34 %</b>
5300		Police							
	411	Salaries and Wages	132,847.05	414,820.05	0.00	414,820.05	1,104,015.00	689,194.95	38 %
	413	Salaries and Wages	4,318.56	21,059.24	0.00	21,059.24	47,475.00	26,415.76	44 %
	414	Police Separation	1,067.07	3,709.34	0.00	3,709.34	9,250.00	5,540.66	40 %
	421	FICA	10,292.25	34,115.40	0.00	34,115.40	93,136.00	59,020.60	37 %
	423	Supplemental Retirement	20,580.86	69,057.30	0.00	69,057.30	188,714.00	119,656.70	37 %
	424	401K	6,858.27	23,205.88	0.00	23,205.88	59,948.00	36,742.12	39 %
	425	Medical /Dental /Vi sion	709.85	42,470.77	0.00	42,470.77	127,277.00	84,806.23	33 %
	426	Workers Comp	0.00	38,467.18	0.00	38,467.18	34,435.00	-4,032.18	112 %
	427	Li fe/ADD Insurance	421.60	1,714.00	0.00	1,714.00	485.00	-1,229.00	353 %
	512	Contracted Services	872.40	97,211.30	52,658.00	149,869.30	156,331.00	6,461.70	96 %
	513	Travel and Training	1,414.16	5,848.58	7,057.24	12,905.82	20,000.00	7,094.18	65 %
	514	Uni forms	2,192.74	5,113.21	3,752.99	8,866.20	10,500.00	1,633.80	84 %
	515	Adverti sing	0.00	0.00	0.00	0.00	500.00	500.00	0 %
	521	Repairs & Maintenance	0.00	28.30	792.00	820.30	3,000.00	2,179.70	27 %
	524	Vehi cles Repai rs and	1,488.46	6,845.72	832.23	7,677.95	26,403.00	18,725.05	29 %
	526	Communi cations	5,723.94	17,650.33	0.00	17,650.33	27,000.00	9,349.67	65 %
	534	Dues & Subscriptions	311.00	9,114.00	2,302.00	11,416.00	14,981.00	3,565.00	76 %
	535	Printi ng and Bindi ng	853.50	878.25	0.00	878.25	750.00	-128.25	117 %
	551	Supplies and Materials	311.93	650.72	0.00	650.72	1,000.00	349.28	65 %
	552	Vehi cle Suppl ies and	3,653.67	10,229.82	0.00	10,229.82	38,390.00	28,160.18	27 %
	553	Police Suppl ies and	447.09	7,499.51	2,241.94	9,741.45	14,705.00	4,963.55	66 %
	554	Police Suppl ies and	5,381.33	6,377.82	0.00	6,377.82	4,490.00	-1,887.82	142 %
	561	Capit al Outlay - over	83,321.27	90,747.94	1,666.56	92,414.50	124,762.00	32,347.50	74 %
	564	Debt Servi ce	0.00	132,692.36	0.00	132,692.36	132,547.00	-145.36	100 %
	566	Leased Equi pment	0.00	0.00	0.00	0.00	4,206.00	4,206.00	0 %
	579	Mi scel laneous	566.56	1,655.93	1,050.00	2,705.93	5,000.00	2,294.07	54 %
		<b>Account Total:</b>	<b>283,633.56</b>	<b>1,041,162.95</b>	<b>72,352.96</b>	<b>1,113,515.91</b>	<b>2,249,300.00</b>	<b>1,135,784.09</b>	<b>50 %</b>

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TOWN OF DUCK  
Budget vs. Actual Report  
For the Accounting Period: 11 / 24

10 General fund  
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Org	Account	Object	Expended Current Month	Expended YTD	Encumbered YTD	Committed YTD	Current Appropriation	Available Appropriation	% Committed
	411	Salaries and Wages	109,486.44	391,713.51	0.00	391,713.51	1,071,498.00	679,784.49	37 %
	412	Salaries and Wages	3,360.00	6,863.14	0.00	6,863.14	15,000.00	8,136.86	46 %
	413	Salaries and Wages	2,139.50	12,185.20	0.00	12,185.20	52,000.00	39,814.80	23 %
	421	FICA	8,519.50	32,063.10	0.00	32,063.10	92,221.00	60,157.90	35 %
	423	Supplemental Retirement	15,507.51	58,787.27	0.00	58,787.27	159,868.00	101,080.73	37 %
	424	401K	5,581.29	21,332.47	0.00	21,332.47	58,775.00	37,442.53	36 %
	425	Medical /Dental /Vi sion	680.87	57,389.50	0.00	57,389.50	155,474.00	98,084.50	37 %
	426	Workers Comp	0.00	50,984.34	0.00	50,984.34	40,762.00	-10,222.34	125 %
	427	Li fe/ADD Insurance	389.40	1,743.25	0.00	1,743.25	466.00	-1,277.25	374 %
	524	Vehi cles Repairs and	0.00	0.00	0.00	0.00	3,000.00	3,000.00	0 %
	526	Communi cations	250.66	1,762.96	0.00	1,762.96	6,103.00	4,340.04	29 %
	552	Vehi cle Suppl ies and	68.10	201.02	0.00	201.02	4,000.00	3,798.98	5 %
	562	Capit al Outlay - under	0.00	0.00	0.00	0.00	20,000.00	20,000.00	0 %
	563	Subsi dies and Al l ocati ons	74,750.00	149,500.00	149,500.00	299,000.00	299,000.00	0.00	100 %
	564	Debt Servi ce	0.00	87,685.00	0.00	87,685.00	87,685.00	0.00	100 %
	579	Mi scel laneous	0.00	180.00	0.00	180.00	0.00	-180.00	*** %
		<b>Account Total:</b>	<b>220,733.27</b>	<b>872,390.76</b>	<b>149,500.00</b>	<b>1,021,890.76</b>	<b>2,065,852.00</b>	<b>1,043,961.24</b>	<b>49 %</b>
5410		Ocean Rescue							
	512	Contracted Services	0.00	554,000.00	0.00	554,000.00	760,000.00	206,000.00	73 %
	526	Communi cations	185.23	993.74	0.00	993.74	3,000.00	2,006.26	33 %
	551	Suppl ies and Materi als	0.00	33.69	0.00	33.69	1,500.00	1,466.31	2 %
		<b>Account Total:</b>	<b>185.23</b>	<b>555,027.43</b>	<b>0.00</b>	<b>555,027.43</b>	<b>764,500.00</b>	<b>209,472.57</b>	<b>73 %</b>
5510		Communi cation & Events							
	411	Salaries and Wages	20,356.10	70,207.55	0.00	70,207.55	170,415.00	100,207.45	41 %
	421	FICA	1,557.28	5,370.89	0.00	5,370.89	13,037.00	7,666.11	41 %
	423	Supplemental Retirement	2,768.44	9,548.28	0.00	9,548.28	23,176.00	13,627.72	41 %
	424	401K	1,017.80	3,510.38	0.00	3,510.38	8,521.00	5,010.62	41 %
	425	Medical /Dental /Vi sion	91.18	3,222.64	0.00	3,222.64	13,160.00	9,937.36	24 %
	426	Workers Comp	0.00	4,317.56	0.00	4,317.56	3,772.00	-545.56	114 %
	427	Li fe/ADD Insurance	63.50	271.90	0.00	271.90	75.00	-196.90	363 %
	512	Contracted Services	6,447.02	162,598.69	19,414.02	182,012.71	193,000.00	10,987.29	94 %
	513	Travel and Training	67.12	714.31	0.00	714.31	3,480.00	2,765.69	21 %
	514	Uni forms	0.00	0.00	0.00	0.00	300.00	300.00	0 %
	515	Adverti sing	2,911.00	19,020.00	11,769.00	30,789.00	31,000.00	211.00	99 %
	526	Communi cations	553.99	1,083.69	0.00	1,083.69	1,846.00	762.31	59 %
	534	Dues & Subscri ptions	0.00	10,030.83	0.00	10,030.83	14,722.00	4,691.17	68 %
	535	Printi ng and Bind i ng	0.00	0.00	0.00	0.00	5,300.00	5,300.00	0 %
	551	Suppl ies and Materi als	2,342.31	6,324.41	0.00	6,324.41	7,000.00	675.59	90 %
	556	Merchandi se for Resale	0.00	10,266.67	1,116.00	11,382.67	12,000.00	617.33	95 %
	580	Mi scel laneous - Events	-760.00	9,700.00	0.00	9,700.00	10,600.00	900.00	92 %
		<b>Account Total:</b>	<b>37,415.74</b>	<b>316,187.80</b>	<b>32,299.02</b>	<b>348,486.82</b>	<b>511,404.00</b>	<b>162,917.18</b>	<b>68 %</b>
5610		Communi ty Devel opment							
	411	Salaries and Wages	28,952.63	92,917.13	0.00	92,917.13	241,981.00	149,063.87	38 %
	417	Board Stipends	550.00	2,400.00	0.00	2,400.00	8,100.00	5,700.00	30 %
	421	FICA	2,100.78	7,069.03	0.00	7,069.03	18,512.00	11,442.97	38 %
	423	Supplemental Retirement	3,937.56	13,311.02	0.00	13,311.02	32,908.00	19,596.98	40 %
	424	401K	1,447.62	4,893.68	0.00	4,893.68	12,099.00	7,205.32	40 %



10 General fund  
0

Org	Account	Object	Expended Current Month	Expended YTD	Encumbered YTD	Committed YTD	Current Appropriation	Available Appropriation	% Committed
	425	Medical /Dental /Vi sion	133.34	15,112.10	0.00	15,112.10	29,583.00	14,470.90	51 %
	426	Workers Comp	0.00	5,060.52	0.00	5,060.52	4,426.00	-634.52	114 %
	427	Li fe/ADD Insurance	95.17	385.08	0.00	385.08	107.00	-278.08	360 %
	511	Professional servi ces	0.00	750.00	0.00	750.00	8,000.00	7,250.00	9 %
	513	Travel and Training	529.65	2,431.96	0.00	2,431.96	12,850.00	10,418.04	19 %
	514	Uni forms	0.00	0.00	0.00	0.00	600.00	600.00	0 %
	515	Advertisi ng	0.00	0.00	0.00	0.00	1,200.00	1,200.00	0 %
	520	Technology Hardware &	0.00	0.00	0.00	0.00	2,220.00	2,220.00	0 %
	524	Vehi cles Repairs and	558.65	558.65	558.65	1,117.30	1,000.00	-117.30	112 %
	526	Communi cations	161.79	1,046.02	0.00	1,046.02	4,139.00	3,092.98	25 %
	534	Dues & Subscriptions	354.99	1,493.96	0.00	1,493.96	4,000.00	2,506.04	37 %
	535	Printing and Bind ing	0.00	0.00	0.00	0.00	240.00	240.00	0 %
	551	Supplies and Materials	740.85	791.51	0.00	791.51	2,800.00	2,008.49	28 %
	552	Vehi cle Supplies and	93.70	388.13	0.00	388.13	700.00	311.87	55 %
	566	Leased Equipment	235.50	1,142.28	0.00	1,142.28	3,604.00	2,461.72	32 %
	579	Mi scel laneous	0.00	0.00	0.00	0.00	2,000.00	2,000.00	0 %
		<b>Account Total:</b>	<b>39,892.23</b>	<b>149,751.07</b>	<b>558.65</b>	<b>150,309.72</b>	<b>391,069.00</b>	<b>240,759.28</b>	<b>38 %</b>
5620									
		Inspecti ons							
	411	Salaries and Wages	19,261.60	63,245.66	0.00	63,245.66	164,236.00	100,990.34	39 %
	421	FICA	1,438.06	4,919.19	0.00	4,919.19	12,564.00	7,644.81	39 %
	423	Supplemental Retirement	2,619.58	8,956.81	0.00	8,956.81	22,336.00	13,379.19	40 %
	424	401K	963.08	3,292.98	0.00	3,292.98	8,212.00	4,919.02	40 %
	425	Medical /Dental /Vi sion	10.89	6,092.42	0.00	6,092.42	20,889.00	14,796.58	29 %
	426	Workers Comp	0.00	2,397.95	0.00	2,397.95	2,103.00	-294.95	114 %
	427	Li fe/ADD Insurance	47.63	208.71	0.00	208.71	72.00	-136.71	290 %
	513	Travel and Training	0.00	195.00	0.00	195.00	1,700.00	1,505.00	11 %
	514	Uni forms	0.00	0.00	0.00	0.00	400.00	400.00	0 %
	524	Vehi cles Repairs and	0.00	0.00	0.00	0.00	1,250.00	1,250.00	0 %
	526	Communi cations	115.01	812.13	0.00	812.13	913.00	100.87	89 %
	534	Dues & Subscriptions	0.00	9,600.00	0.00	9,600.00	10,100.00	500.00	95 %
	551	Supplies and Materials	0.00	0.00	0.00	0.00	500.00	500.00	0 %
	552	Vehi cle Supplies and	48.70	161.03	0.00	161.03	1,600.00	1,438.97	10 %
	566	Leased Equipment	235.50	1,142.29	0.00	1,142.29	3,604.00	2,461.71	32 %
	579	Mi scel laneous	0.00	0.00	0.00	0.00	3,000.00	3,000.00	0 %
		<b>Account Total:</b>	<b>24,740.05</b>	<b>101,024.17</b>	<b>0.00</b>	<b>101,024.17</b>	<b>253,479.00</b>	<b>152,454.83</b>	<b>40 %</b>
5720									
		Public Facilities							
	411	Salaries and Wages	8,140.00	27,189.71	0.00	27,189.71	70,286.00	43,096.29	39 %
	412	Salaries and Wages	1,968.50	6,349.93	0.00	6,349.93	19,980.00	13,630.07	32 %
	421	FICA	773.31	2,703.79	0.00	2,703.79	6,905.00	4,201.21	39 %
	423	Supplemental Retirement	1,107.04	3,895.69	0.00	3,895.69	9,559.00	5,663.31	41 %
	424	401K	407.00	1,432.24	0.00	1,432.24	3,514.00	2,081.76	41 %
	425	Medical /Dental /Vi sion	45.59	2,597.15	0.00	2,597.15	6,580.00	3,982.85	39 %
	426	Workers Comp	0.00	4,351.41	0.00	4,351.41	3,157.00	-1,194.41	138 %
	427	Li fe/ADD Insurance	28.30	127.10	0.00	127.10	41.00	-86.10	310 %
	511	Professional servi ces	9,028.00	10,502.00	0.00	10,502.00	88,000.00	77,498.00	12 %
	512	Contracted Servi ces	12,114.41	44,227.24	2,731.50	46,958.74	141,032.00	94,073.26	33 %
	514	Uni forms	0.00	0.00	0.00	0.00	600.00	600.00	0 %
	521	Repai rs & Mai ntenance	15,853.43	27,938.44	43,524.13	71,462.57	108,400.00	36,937.43	66 %

10 General fund  
0

Org	Account	Object	Expended Current Month	Expended YTD	Encumbered YTD	Committed YTD	Current Appropriation	Available Appropriation	% Committed
	522	Boardwalk Repairs	0.00	160.03	0.00	160.03	16,000.00	15,839.97	1 %
	524	Vehicles Repairs and	24.94	285.60	0.00	285.60	500.00	214.40	57 %
	526	Communications	118.84	118.84	0.00	118.84	512.00	393.16	23 %
	527	Utilities	0.00	5,585.56	0.00	5,585.56	15,300.00	9,714.44	37 %
	534	Dues & Subscriptions	0.00	0.00	0.00	0.00	780.00	780.00	0 %
	551	Supplies and Materials	2,144.48	12,490.45	573.00	13,063.45	25,000.00	11,936.55	52 %
	552	Vehicle Supplies and	0.00	198.20	0.00	198.20	1,000.00	801.80	20 %
	561	Capital Outlay - over	0.00	7,309.97	7,309.96	14,619.93	13,549.00	-1,070.93	108 %
	564	Debt Service	136,666.71	136,666.71	0.00	136,666.71	136,666.00	-0.71	100 %
	579	Miscellaneous	155.22	10,245.22	0.00	10,245.22	3,000.00	-7,245.22	342 %
		<b>Account Total:</b>	<b>188,575.77</b>	<b>304,375.28</b>	<b>54,138.59</b>	<b>358,513.87</b>	<b>670,361.00</b>	<b>311,847.13</b>	<b>53 %</b>
5740		Streets & Highways							
	511	Professional services	0.00	93.75	0.00	93.75	61,000.00	60,906.25	0 %
	512	Contracted Services	4,966.67	39,460.08	2,133.00	41,593.08	62,854.00	21,260.92	66 %
	521	Repairs & Maintenance	0.00	135.05	11,295.00	11,430.05	15,000.00	3,569.95	76 %
	526	Communications	114.15	719.56	0.00	719.56	0.00	-719.56	*** %
	527	Utilities	996.64	4,319.05	0.00	4,319.05	4,780.00	460.95	90 %
	551	Supplies and Materials	0.00	1,176.00	905.85	2,081.85	13,000.00	10,918.15	16 %
	561	Capital Outlay - over	33,039.00	33,039.00	25,000.00	58,039.00	174,000.00	115,961.00	33 %
	579	Miscellaneous	0.00	0.00	0.00	0.00	2,000.00	2,000.00	0 %
		<b>Account Total:</b>	<b>39,116.46</b>	<b>78,942.49</b>	<b>39,333.85</b>	<b>118,276.34</b>	<b>332,634.00</b>	<b>214,357.66</b>	<b>36 %</b>
5750		Sanitation							
	516	Contracted Services -	107,865.80	511,990.28	0.00	511,990.28	1,111,580.00	599,589.72	46 %
	517	Contracted Services -	18,806.10	91,298.97	0.00	91,298.97	331,195.00	239,896.03	28 %
		<b>Account Total:</b>	<b>126,671.90</b>	<b>603,289.25</b>	<b>0.00</b>	<b>603,289.25</b>	<b>1,442,775.00</b>	<b>839,485.75</b>	<b>42 %</b>
5770		Environmental Protection							
	511	Professional services	2,964.65	27,672.33	0.00	27,672.33	60,420.00	32,747.67	46 %
	521	Repairs & Maintenance	872.59	38,655.31	0.00	38,655.31	106,000.00	67,344.69	36 %
	551	Supplies and Materials	1,138.00	1,138.00	0.00	1,138.00	12,500.00	11,362.00	9 %
	561	Capital Outlay - over	0.00	0.00	0.00	0.00	168,420.00	168,420.00	0 %
	564	Debt Service	0.00	30,197.61	0.00	30,197.61	2,922,275.00	2,892,077.39	1 %
	579	Miscellaneous	0.00	0.00	0.00	0.00	1,500.00	1,500.00	0 %
		<b>Account Total:</b>	<b>4,975.24</b>	<b>97,663.25</b>	<b>0.00</b>	<b>97,663.25</b>	<b>3,271,115.00</b>	<b>3,173,451.75</b>	<b>3 %</b>
		<b>Account Group Total:</b>	<b>1,051,176.74</b>	<b>4,621,800.30</b>	<b>348,183.07</b>	<b>4,969,983.37</b>	<b>13,033,782.00</b>	<b>8,063,798.63</b>	<b>38 %</b>
9000		Non-departmental							
	9999								
	577	Contingencies	0.00	0.00	0.00	0.00	54,251.00	54,251.00	0 %
	701	Transfer to Capital	0.00	0.00	0.00	0.00	1,348,855.00	1,348,855.00	0 %
		<b>Account Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,403,106.00</b>	<b>1,403,106.00</b>	<b>0 %</b>
		<b>Account Group Total:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,403,106.00</b>	<b>1,403,106.00</b>	<b>0 %</b>

TOWN OF DUCK  
Budget vs. Actual Report  
For the Accounting Period: 11 / 24

10 General fund  
0

Org	Account	Object	Expended Current Month	Expended YTD	Encumbered YTD	Committed YTD	Current Appropriation	Available Appropriation	% Committed
		Organization Total:	1,051,176.74	4,621,800.30	348,183.07	4,969,983.37	14,436,888.00	9,466,904.63	34 %
		Fund Total:	1,051,176.74	4,621,800.30	348,183.07	4,969,983.37	14,436,888.00	9,466,904.63	34 %
		Grand Total:	1,051,176.74	4,621,800.30	348,183.07	4,969,983.37	14,436,888.00	9,118,721.56	34 %

Fiscal Year 2024-25	Budget		Current Fiscal Year												Prior Fiscal Year			
	Original	Current	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total	YTD %	Total	YTD %
Governing Body	154,751	154,751	103,040	2,476	3,597	8,438	4,303								121,854	78.7%	114,288	74.6%
Administration	427,390	427,390	20,473	43,925	28,451	33,095	48,009								173,953	40.7%	299,848	38.8%
Finance & Human Resources	251,261	251,261	8,524	9,541	51,723	35,225	14,621								119,635	47.6%	43,131	31.9%
Legal	65,460	65,460	0	3,878	8,148	6,654	6,417								25,096	38.3%	59,113	52.9%
Information Technology	178,111	182,431	6,919	9,974	22,293	10,375	11,887								61,448	33.7%	65,826	33.9%
Police	2,238,842	2,249,300	173,830	116,942	326,684	140,074	283,634								1,041,163	46.3%	975,306	45.3%
Fire	2,065,852	2,065,852	229,400	101,545	205,365	115,347	220,733								872,391	42.2%	863,511	42.7%
Ocean Rescue	764,500	764,500	300,000	95,370	85,287	74,185	185								555,027	72.6%	430,774	68.6%
Communication & Special Events	511,404	511,404	70,234	63,689	68,856	75,992	37,416								316,188	61.8%	187,648	79.7%
Community Development	391,069	391,069	25,822	25,576	30,063	28,398	39,892								149,751	38.3%	132,045	35.3%
Inspections	253,479	253,479	15,684	26,298	17,604	16,698	24,740								101,024	39.9%	94,886	40.0%
Public Facilities	670,361	670,361	14,980	33,597	40,963	26,259	188,576								304,375	45.4%	286,752	53.4%
Streets & Highways	137,634	332,634	1,086	5,811	21,888	11,041	39,116								78,942	23.7%	616,759	13.1%
Sanitation	1,442,775	1,442,775	117,708	122,340	119,007	117,563	126,672								603,289	41.8%	437,740	32.5%
Environmental Protection	845,604	3,271,115	0	37,383	48,075	7,230	4,975								97,663	3.0%	182,978	5.3%
Transfers	1,348,855	1,348,855	0	0	0	0	0								0	0.0%	0	0.0%
Contingency	95,251	54,251	0	0	0	0	0								0	0.0%	0	0.0%
<b>Total</b>	<b>11,842,599</b>	<b>14,436,888</b>	<b>1,087,699</b>	<b>698,345</b>	<b>1,078,004</b>	<b>706,574</b>	<b>1,051,177</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,621,800</b>	<b>32.0%</b>	<b>4,790,605</b>	<b>25.8%</b>

Fiscal Year 2024-25	Budget		Current Fiscal Year												Prior Fiscal Year			
	Original	Current	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Total	YTD %	Total	YTD %
Ad Valorem Taxes	4,741,190	4,741,190	0	19,656	950,448	679,853	268,435								1,918,391	40.5%	1,694,499	40.9%
MSD Taxes	1,012,675	1,012,674	0	4,715	186,839	125,318	58,977								375,850	37.1%	334,522	33.2%
Local Govt Sales Tax	1,900,000	1,900,000	0	0	264,214	269,969	242,596								776,779	40.9%	800,314	39.0%
Real Estate Transfer Tax	375,000	375,000	0	0	0	114,481	0								114,481	30.5%	120,563	28.4%
Occupancy Tax	2,000,000	2,000,000	0	0	471,437	383,396	207,816								1,062,648	53.1%	1,227,633	61.4%
Grants	42,549	186,549	0	0	12,500	0	5,000								17,500	9.4%	0	0.0%
ABC and Beer & Wine	92,500	92,500	0	0	0	30,780	0								30,780	33.3%	32,202	35.1%
Utility Taxes	410,000	410,000	0	0	111,264	0	0								111,264	27.1%	96,519	23.8%
Permits and Fees	208,000	178,000	13,167	11,037	11,553	17,471	17,532								70,759	39.8%	79,230	45.0%
Interest & Sale of Assets	330,000	330,000	52,701	27,926	26,008	29,373	29,088								165,095	50.0%	217,118	43.6%
Transfers	496,764	496,764	0	0	0	0	0								0	0.0%	0	0.0%
Debt Proceeds	124,762	124,762	0	0	0	0	0								0	0.0%	0	0.0%
Fund Balance Appropriated	0	2,450,289	0	0	0	0	0								0		0	0.0%
Other Revenue	109,160	139,160	16,059	45,356	12,835	25,943	13,306								113,499	81.6%	127,786	77.6%
<b>Total</b>	<b>11,842,599</b>	<b>14,436,888</b>	<b>81,927</b>	<b>108,690</b>	<b>2,047,098</b>	<b>1,676,584</b>	<b>842,749</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4,757,048</b>	<b>33.0%</b>	<b>4,730,385</b>	<b>24.7%</b>

Fiscal Year 2024-25	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March	April	May	June	Current Year Total	Prior Year Total
<b>Revenues vs. Expenditures</b>	<b>(1,005,772)</b>	<b>(589,656)</b>	<b>969,094</b>	<b>970,009</b>	<b>(208,428)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>135,247</b>	<b>(60,220)</b>

**Monthly Cash Balance and Tax Summary  
Town of Duck, North Carolina**

<b>Cash Balance</b>				
Account	11/30/2024	11/30/2023	Percent Change	Current Yield on Account
NCCMT Government Port	\$8,425,157	\$7,810,619	7.87%	4.53%
General Checking Account	\$488,164	\$1,215,643	-59.84%	2.22%
PNC Money Market	\$1,083,562	\$1,100,117	-1.50%	2.18%
PNC MM BN *		\$1,418,069		
PNC BN Property Checking Account	\$98,238	\$53,051.63	85.17%	2.22%
PNC BN 2021A Bond Money Market*		\$27		
PNC BN FEMA 2021B Sinking Fund MM	\$1,848,965	\$0		2.17%
<b>Total:</b>	<b>\$11,944,087</b>	<b>\$11,597,526</b>	<b>2.99%</b>	

<b>Tax Summary</b>				
	Total Levy	Amount Collected	Balance Due	Percent Collected
Town Wide Levy	\$4,710,690	\$1,918,391	\$2,792,299	40.72%
MSD-A	\$655,062	\$255,555	\$399,507	39.01%
MSD-B	\$357,612	\$120,294	\$237,318	33.64%
<b>Total:</b>	<b>\$5,723,365</b>	<b>\$2,294,241</b>	<b>\$3,429,123</b>	<b>40.09%</b>

Tax collections reported are through November 30, 2024.

The PNC FEMA 2021B Loan Fund was closed on June 26, 2023.

\*Accounts closed and consolidated in PNC Money Market Account. New accounting system maintains fund and interest segregation.