



**Town of Palm Beach, Florida
Monthly Financial Report
FY2022**

August 2022



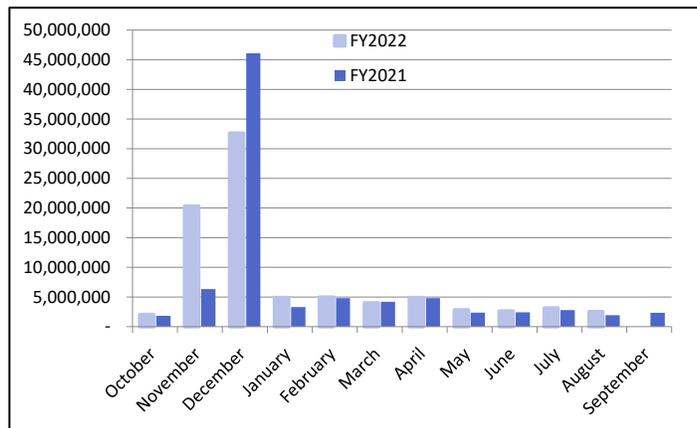
Monthly Financial Report FY2022

General Fund Revenues

General Fund Revenues For the Period Ended August 31, 2022 (92% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Ad Valorem Taxes	59,663,700	60,530,819	101.5%	57,134,058	58,016,220	101.5%	58,016,220	101.5%
Sales, Use and Fuel Taxes	325,000	287,721	88.5%	345,000	271,354	78.7%	326,858	94.7%
Utility Service Taxes	6,385,500	5,395,075	84.5%	6,006,000	5,275,291	87.8%	6,125,995	102.0%
Business Tax Receipts	807,000	1,174,505	145.5%	770,000	1,155,872	150.1%	805,710	104.6%
Planning and Zoning Permits	600,000	1,353,580	225.6%	522,000	771,464	147.8%	867,638	166.2%
Franchise Fees	2,310,733	1,885,745	81.6%	2,250,000	1,686,044	74.9%	2,267,996	100.8%
Other Licenses, Fees and Permits	746,500	995,984	133.4%	748,100	709,548	94.8%	825,596	110.4%
Federal and Local Grants	32,700	45,090	137.9%	32,700	806,535	2466.5%	921,542	2818.2%
State Shared Revenues	1,071,500	1,077,218	100.5%	900,800	914,706	101.5%	1,088,919	120.9%
Shared Revenues from Other Local Units	17,500	10,934	62.5%	22,500	12,420	55.2%	22,743	101.1%
Public Safety Fees	1,852,000	2,266,521	122.4%	2,188,000	2,962,295	135.4%	3,039,469	138.9%
Physical Environment Fees	1,167,000	1,250,814	107.2%	1,192,000	1,097,472	92.1%	1,099,683	92.3%
Transportation Fees	2,131,000	2,741,157	128.6%	1,100,000	1,812,348	164.8%	2,004,501	182.2%
Culture and Recreation	926,500	1,106,103	119.4%	820,700	806,462	98.3%	879,079	0.0%
Other Charges for Services	96,000	102,301	106.6%	84,000	141,563	168.5%	149,653	178.2%
Judgments and Fines	846,000	973,623	115.1%	736,500	781,851	106.2%	702,109	95.3%
Violations of Local Ordinances	179,500	423,475	235.9%	179,500	216,000	120.3%	216,400	120.6%
Interest and Other Earnings	359,811	(284,587)	-79.1%	904,715	142,838	15.8%	109,289	12.1%
Rents and Royalties	71,500	59,148	82.7%	66,500	45,035	67.7%	66,504	100.0%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	362,785	94.7%	383,000	375,833	98.1%	433,014	113.1%
Interfund Transfers	9,168,129	3,425,276	37.4%	4,529,500	2,956,250	65.3%	3,225,000	71.2%
Total Revenues	89,140,573	85,183,289	95.6%	80,915,573	80,957,402	100.1%	83,193,918	102.8%

Monthly Total Revenue Comparison

	FY2022	FY2021	Difference
October	2,077,609	1,842,723	234,887
November	20,335,388	6,340,737	13,994,651
December	32,673,504	46,073,941	(13,400,436)
January	4,932,239	3,305,413	1,626,825
February	4,988,980	4,811,076	177,905
March	4,011,387	4,197,760	(186,374)
April	4,900,254	4,833,013	67,241
May	2,872,230	2,370,987	501,243
June	2,669,485	2,425,626	243,859
July	3,154,310	2,795,264	359,047
August	2,567,902	1,961,550	606,353
September		2,333,995	
Total	85,183,289	83,292,084	4,225,200

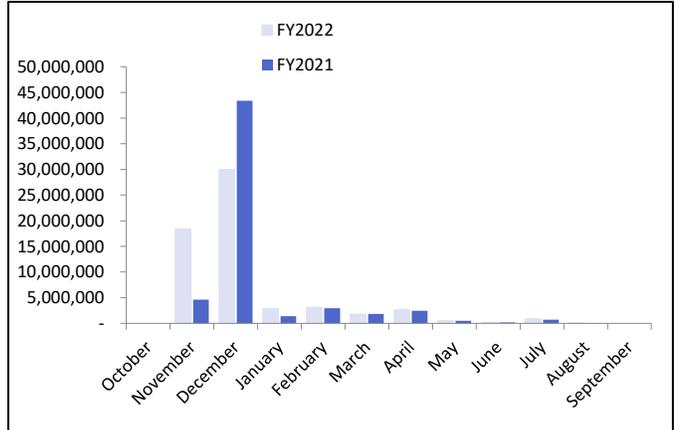


Monthly Financial Report FY2022

Major Revenue Analysis

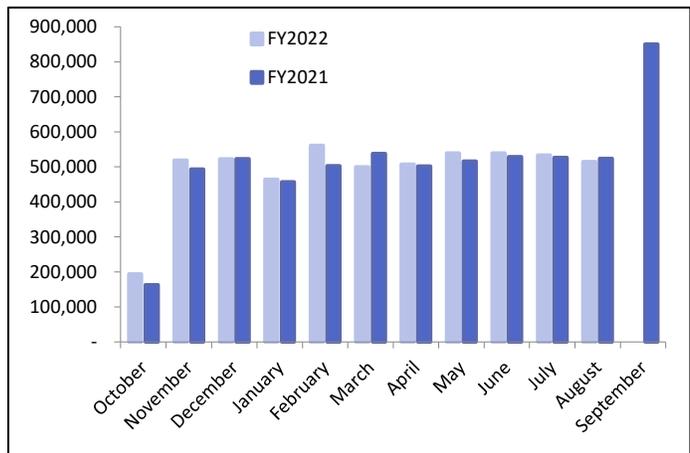
Property Tax

	FY2022	FY2021	Difference
October	-	-	0
November	18,443,189	4,623,919	13,819,270
December	29,992,640	43,359,443	(13,366,803)
January	2,865,982	1,375,731	1,490,251
February	3,101,956	2,959,837	142,119
March	1,811,059	1,835,375	(24,316)
April	2,676,591	2,447,479	229,112
May	537,506	500,542	36,964
June	216,170	167,359	48,811
July	884,888	735,641	149,247
August	839	10,894	(10,055)
September			
Total	60,530,819	58,016,220	2,514,599



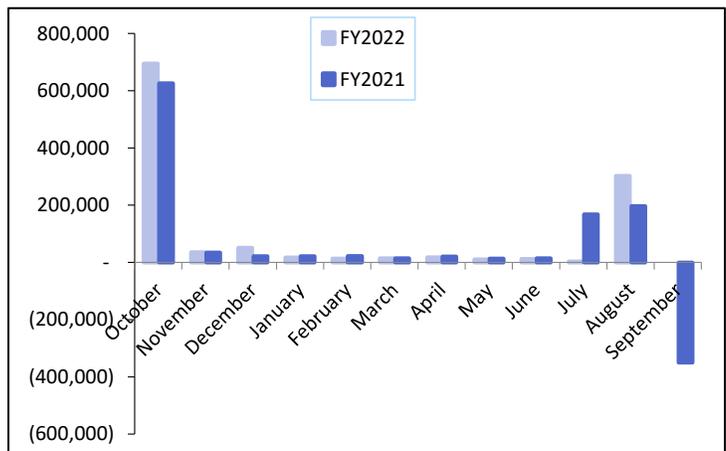
Utility Service Tax

	FY2022	FY2021	Difference
October	194,049	163,035	31,014
November	518,940	493,543	25,397
December	522,074	522,786	(712)
January	464,452	457,064	7,388
February	560,895	503,095	57,799
March	500,223	537,957	(37,734)
April	507,885	501,994	5,892
May	538,932	516,158	22,773
June	539,224	528,844	10,380
July	533,372	526,970	6,401
August	515,030	523,845	(8,815)
September		850,704	
Total	5,395,075	6,125,995	119,784



Business Tax Receipts

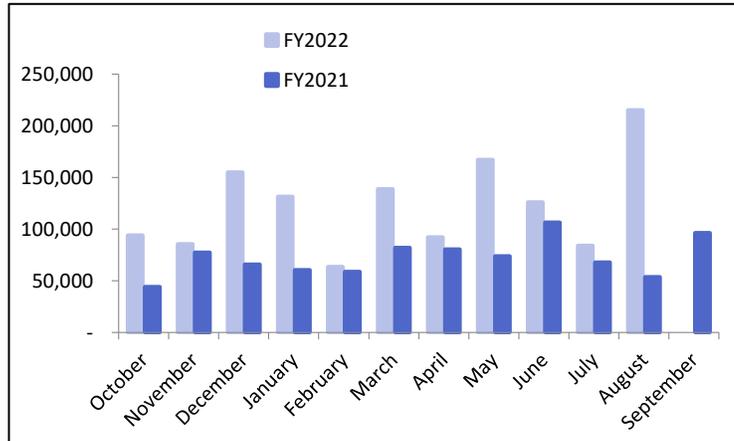
	FY2022	FY2021	Difference
October	695,017	626,158	68,860
November	35,472	34,479	992
December	51,026	22,071	28,956
January	17,358	21,496	(4,137)
February	13,442	22,742	(9,300)
March	14,553	14,405	148
April	17,758	20,957	(3,198)
May	10,337	13,628	(3,290)
June	12,790	14,804	(2,014)
July	3,584	167,794	(164,210)
August	303,166	197,339	105,827
September		(350,163)	
Total	1,174,505	805,710	18,633



Monthly Financial Report FY2022

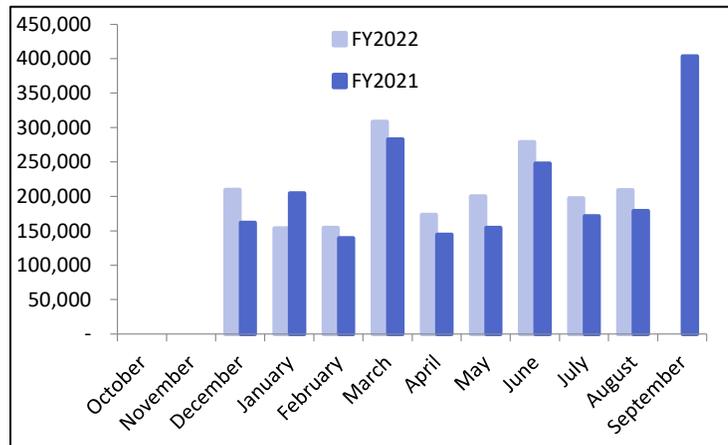
Planning and Zoning Fees

	FY2022	FY2021	Difference
October	93,980	44,254	49,726
November	85,589	77,359	8,230
December	154,952	65,883	89,069
January	131,405	60,546	70,859
February	63,735	58,850	4,885
March	138,850	82,120	56,730
April	92,095	80,356	11,740
May	167,300	73,896	93,404
June	126,167	106,550	19,617
July	84,150	68,050	16,100
August	215,356	53,600	161,756
September		96,174	
Total	1,353,580	867,638	582,116



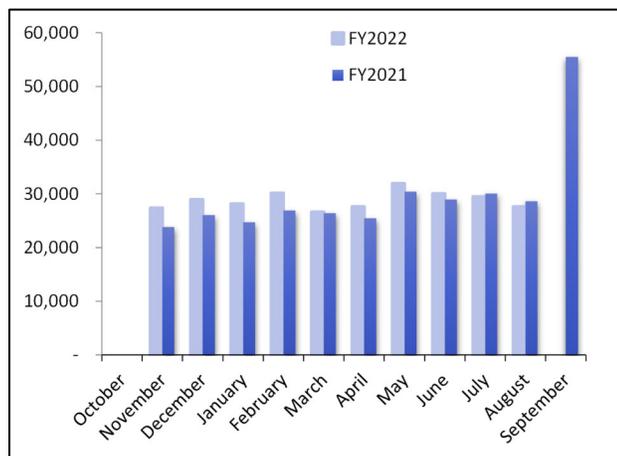
Franchise Fees

	FY2022	FY2021	Difference
October		-	-
November		-	-
December	209,772	161,993	47,779
January	153,678	204,343	(50,665)
February	154,408	139,480	14,928
March	308,471	282,892	25,579
April	173,456	144,483	28,973
May	200,066	154,429	45,637
June	279,117	248,000	31,116
July	197,396	171,480	25,916
August	209,383	178,945	30,438
September		403,535	
Total	1,885,745	2,089,580	199,701



Local Option Gas Taxes

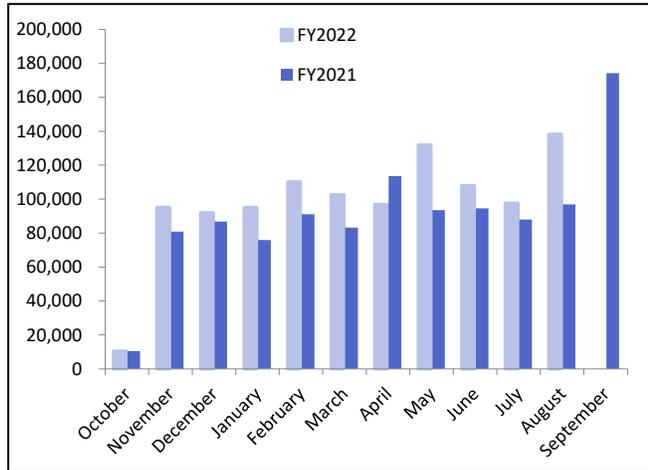
	FY2022	FY2021	Difference
October	-	-	0
November	27,374	23,812	3,562
December	28,911	26,035	2,876
January	28,100	24,701	3,399
February	30,140	26,875	3,264
March	26,620	26,407	213
April	27,600	25,481	2,119
May	31,918	30,410	1,508
June	30,022	28,959	1,063
July	29,464	30,047	(583)
August	27,573	28,627	(1,054)
September		55,504	
Total	287,721	326,858	16,367



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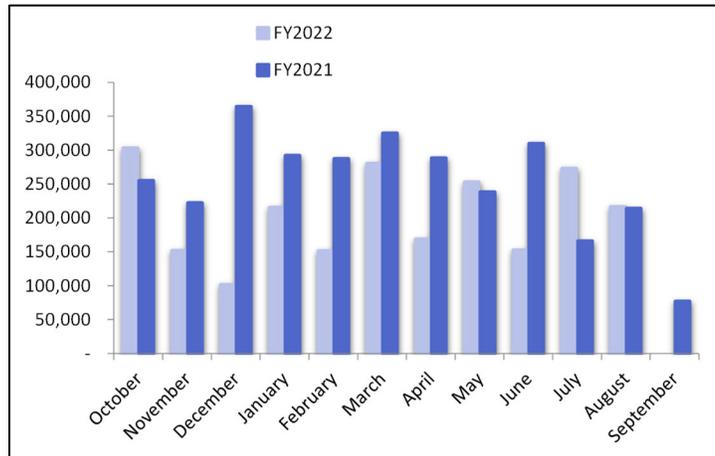
State Shared Revenue

	FY2022	FY2021	Difference
October	10,292	10,441	(149)
November	95,161	80,879	14,282
December	91,844	86,700	5,144
January	95,009	75,937	19,072
February	110,142	91,071	19,071
March	102,544	83,294	19,251
April	96,911	113,570	(16,659)
May	131,814	93,459	38,355
June	107,875	94,515	13,360
July	97,479	87,979	9,499
August	138,146	96,860	41,286
September		174,213	
Total	1,077,218	1,088,919	162,513



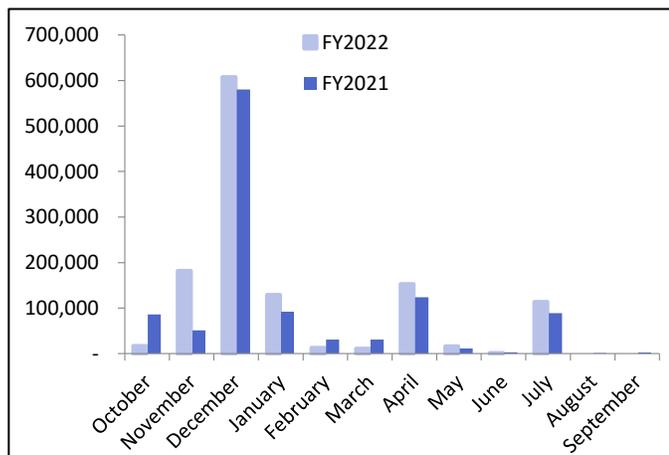
Public Safety Revenue

	FY2022	FY2021	Difference
October	303,011	254,934	48,077
November	151,680	222,080	(70,400)
December	101,491	364,311	(262,820)
January	215,484	291,816	(76,331)
February	151,383	287,459	(136,077)
March	280,180	324,996	(44,816)
April	168,802	288,440	(119,638)
May	252,845	238,173	14,671
June	152,517	309,904	(157,387)
July	273,143	166,115	107,028
August	216,543	214,067	2,476
September		77,175	
Total	2,267,077	3,039,470	(695,218)



Physical Environment

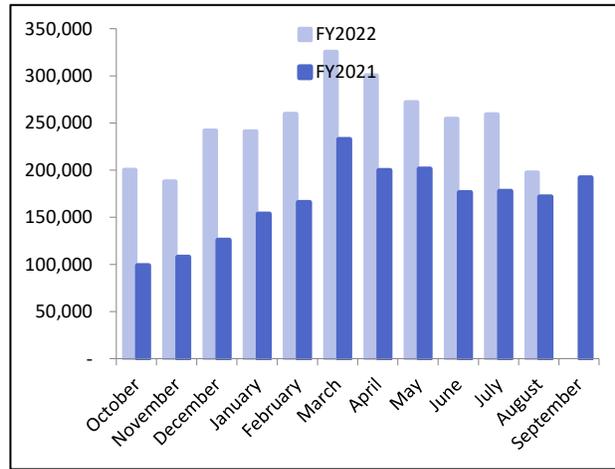
	FY2022	FY2021	Difference
October	17,022	85,764	(68,741)
November	181,548	50,921	130,627
December	607,614	580,524	27,090
January	129,197	90,340	38,858
February	13,023	30,899	(17,876)
March	10,759	30,605	(19,846)
April	152,394	124,033	28,361
May	16,077	11,366	4,711
June	1,407	2,860	(1,453)
July	113,815	89,022	24,793
August		1,138	
September		2,211	
Total	1,242,856	1,099,683	146,523



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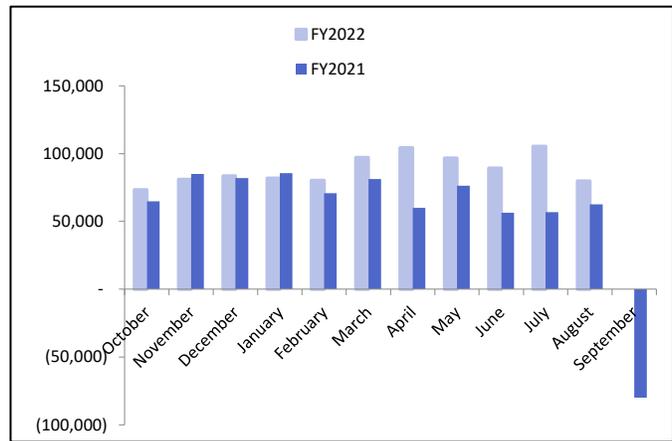
Parking Revenue

	FY2022	FY2021	Difference
October	200,425	98,955	101,470
November	188,123	108,015	80,108
December	241,954	125,966	115,987
January	241,284	153,705	87,579
February	259,869	165,846	94,023
March	325,540	232,843	92,698
April	300,502	199,869	100,633
May	272,137	201,373	70,763
June	254,533	176,255	78,278
July	259,209	177,654	81,555
August	197,629	171,868	25,762
September		192,153	
Total	2,741,203	2,004,501	928,856



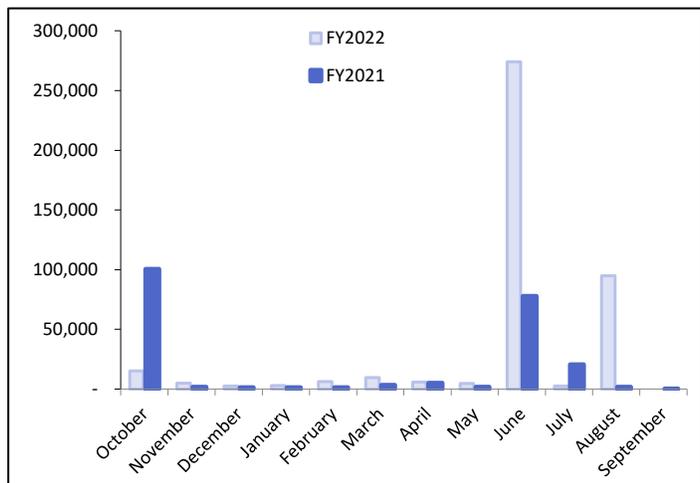
Fine Revenue

	FY2022	FY2021	Difference
October	73,387	64,851	8,536
November	81,073	84,979	(3,905)
December	83,673	81,938	1,735
January	82,053	85,725	(3,672)
February	80,331	70,935	9,396
March	97,196	81,252	15,944
April	104,480	59,944	44,536
May	96,844	76,357	20,487
June	89,294	56,479	32,815
July	105,423	56,833	48,590
August	79,869	62,558	17,311
September		(79,893)	
Total	973,623	701,958	191,773



Code Enforcement

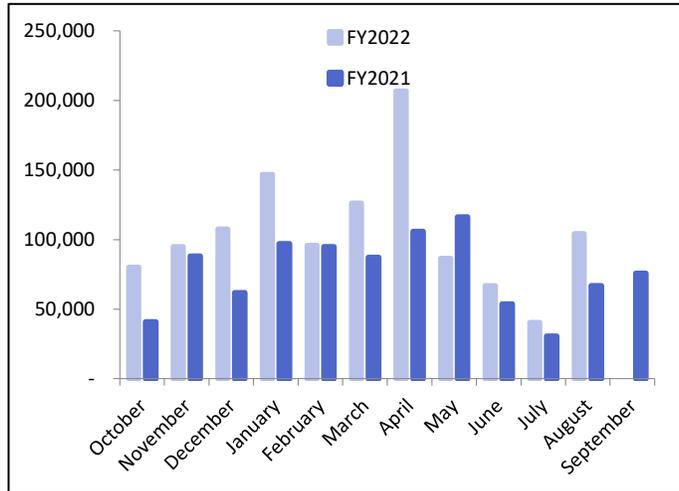
	FY2022	FY2021	Difference
October	15,225	100,525	(85,300)
November	4,850	1,650	3,200
December	2,475	1,400	1,075
January	2,825	1,250	1,575
February	6,225	1,250	4,975
March	9,650	3,350	6,300
April	5,850	5,025	825
May	4,775	1,625	3,150
June	274,100	77,725	196,375
July	2,500	20,550	(18,050)
August	95,000	1,650	93,350
September		400	
Total	423,475	216,400	207,475



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Recreation Fees

	FY2022	FY2021	Difference
October	80,165	40,944	39,221
November	94,995	88,135	6,860
December	107,658	61,735	45,922
January	146,868	97,003	49,865
February	95,845	94,875	970
March	126,341	87,167	39,175
April	206,930	105,812	101,117
May	86,637	116,285	(29,648)
June	66,956	53,766	13,190
July	40,560	30,626	9,934
August	104,354	66,898	37,456
September		75,710	
Total	1,157,309	918,956	314,063



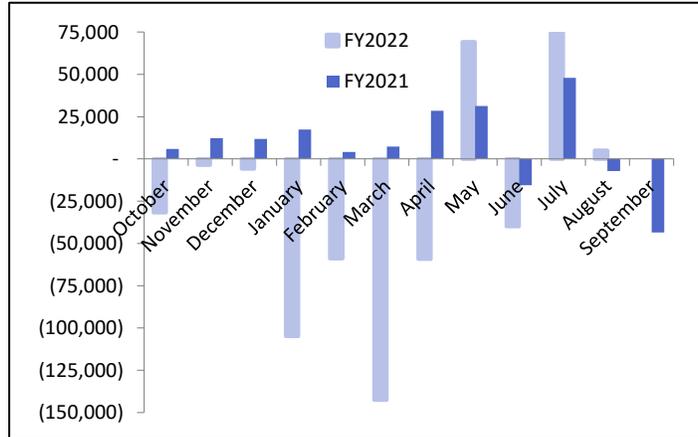
Recreation Quarterly Performance Report Through June 2022

Program	FY2022 YTD	FY2021
Mandel Recreation Center		
Participation	8,877	12,066
Programs Offered	209	252
Tennis Center		
Overall Participation	18,334	21,397
Tennis Passes Sold		
Annual	76	78
Seasonal	40	47
Daily	2,598	2,972
12 Play Pass	206	306
Palm Beach Par 3 Golf Course		
Participation – Rounds Played	43,469	52,459

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Investment Income

	FY2022	FY2021	Difference
October	(31,695)	5,867	(37,562)
November	(3,524)	12,337	(15,861)
December	(5,844)	11,828	(17,672)
January	(104,879)	17,299	(122,178)
February	(58,972)	4,062	(63,035)
March	(142,507)	7,289	(149,796)
April	(59,164)	28,523	(87,688)
May	69,229	31,204	38,025
June	(39,942)	(15,553)	(24,389)
July	87,901	47,918	39,984
August	5,106	(7,228)	12,334
September		(43,562)	
Total	(284,292)	99,985	(427,838)



Investment Report Highlights through June 30, 2022

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$215,613,052
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): **(\$2,775,791)**

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-4.57%	0.29%
FMIvT 0-2 Year Bond Fund	-0.69%	0.87%
FMIvT 1-3 Year Bond Fund	-2.49%	0.67%
FMIvT Intermediate Bond Fund	-6.05%	-0.10%
PFM Short Term Portfolio <1 year	0.35%	n/a
FL PALM Money Market Fund	0.26%	n/a
Certificates of Deposit	0.12%	0.91%

Retirement and OPEB Trust Investments through June 30, 2022

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$255,428,813	-11.60%	-11.48%	4.75%
OPEB Trust Fund	\$35,955,464	-9.31%	-9.10%	4.70%

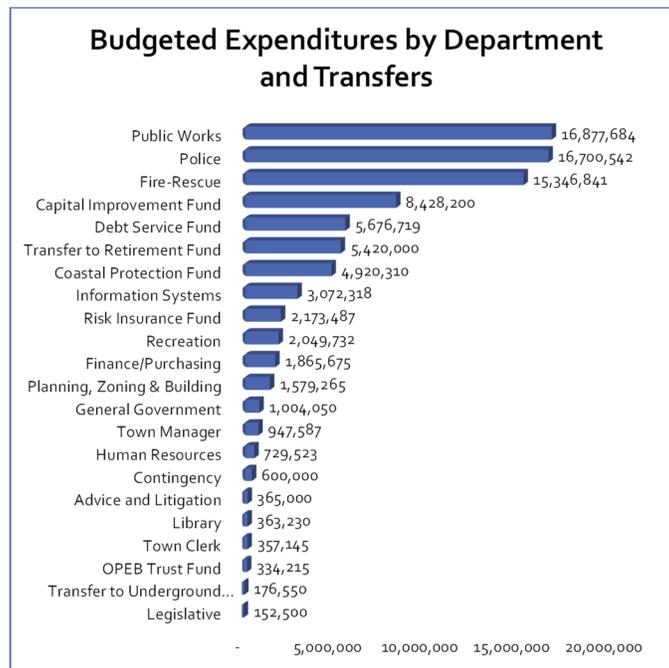
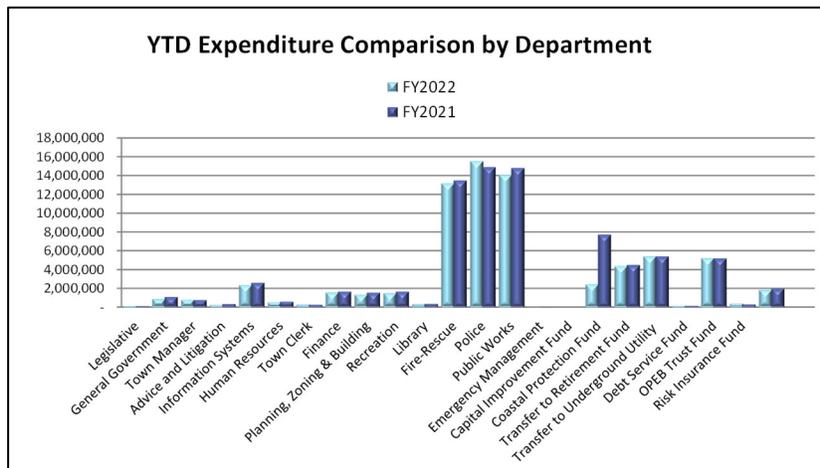
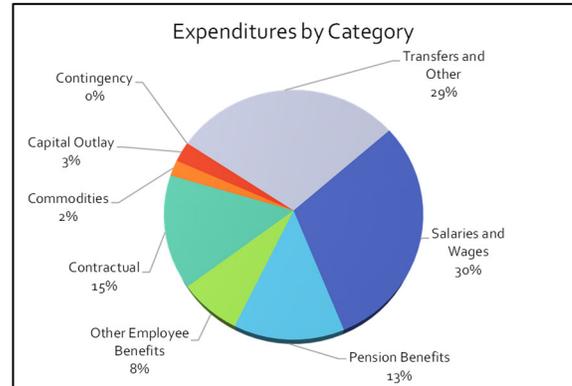
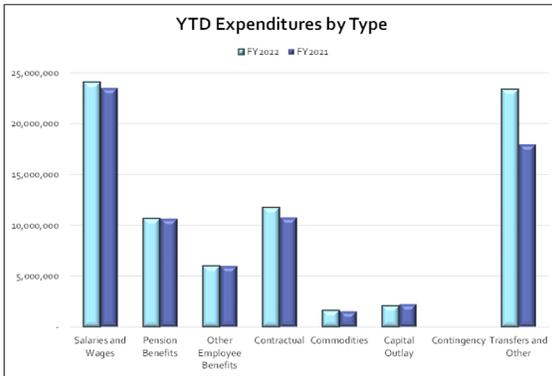
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General Fund Expenditures

Expenditures by Department For the Period Ended August 31, 2022 (92% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Legislative	152,500	115,189	75.5%	154,400	139,271	90.2%	152,981	99.1%
General Government	1,004,050	1,088,550	108.4%	863,542	892,285	103.3%	913,617	105.8%
Town Manager	947,587	776,305	81.9%	799,738	799,147	99.9%	852,953	106.7%
Advice and Litigation	365,000	353,009	96.7%	390,000	250,730	64.3%	359,863	92.3%
Information Systems	3,072,318	2,620,690	85.3%	2,904,848	2,361,906	81.3%	2,550,736	87.8%
Human Resources	729,523	604,965	82.9%	763,710	516,076	67.6%	573,443	75.1%
Town Clerk	357,145	281,072	78.7%	314,036	316,417	100.8%	350,313	111.6%
Finance	1,865,675	1,666,413	89.3%	1,764,316	1,575,826	89.3%	1,762,934	99.9%
Planning, Zoning & Building	1,579,265	1,560,136	98.8%	1,395,785	1,347,810	96.6%	1,543,481	110.6%
Recreation	2,049,732	1,677,901	81.9%	1,858,781	1,496,250	80.5%	1,700,038	91.5%
Library	363,230	363,230	100.0%	352,650	352,650	100.0%	352,650	100.0%
Fire-Rescue	15,346,841	13,499,823	88.0%	14,588,614	13,173,243	90.3%	14,608,089	100.1%
Police	16,877,684	14,912,441	88.4%	16,846,187	15,530,183	92.2%	17,189,367	102.0%
Public Works	16,700,542	14,805,941	88.7%	16,163,521	14,072,112	87.1%	15,679,763	97.0%
Emergency Management	-	1,987	0.0%	-	193	0.0%	240	0.0%
Transfers:								
Capital Improvement Fund	8,428,200	7,725,850	91.7%	2,662,000	2,440,167	91.7%	3,785,108	142.2%
Coastal Protection Fund	4,920,310	4,510,284	91.7%	4,777,000	4,378,917	91.7%	4,777,000	100.0%
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	100.0%	5,420,000	100.0%
Transfer to Underground Utility	176,550	161,838	91.7%	165,000	151,250	91.7%	165,000	100.0%
Debt Service Fund	5,676,719	5,203,659	91.7%	5,691,148	5,216,886	91.7%	5,691,148	100.0%
OPEB Trust Fund	334,215	306,364	91.7%	429,858	394,037	91.7%	429,858	100.0%
Risk Insurance Fund	2,173,487	2,004,849	92.2%	2,010,439	1,843,166	91.7%	2,014,622	100.2%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Total	89,140,573	79,660,495	89.4%	80,915,573	72,668,520	89.8%	80,873,205	99.9%
General Fund Comparison of Expenditures Expenditures by Type								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Salaries and Wages	27,950,544	24,095,888	86.2%	26,512,380	23,505,400	88.7%	26,301,194	99.2%
Pension Benefits	11,646,771	10,676,207	91.7%	11,615,860	10,647,872	91.7%	11,615,860	100.0%
Other Employee Benefits	6,624,587	6,013,662	90.8%	6,695,585	6,001,531	89.6%	6,535,537	97.6%
Contractual	13,360,999	11,762,502	88.0%	10,407,395	10,773,007	103.5%	11,977,217	115.1%
Commodities	1,693,282	1,637,917	96.7%	1,712,155	1,536,031	89.7%	1,775,410	103.7%
Capital Outlay	2,279,381	2,089,459	91.7%	2,293,961	2,244,810	97.9%	2,477,082	108.0%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Transfers and Other	24,985,009	23,384,861	93.6%	21,078,237	17,959,869	85.2%	20,190,906	95.8%
Total	89,140,573	79,660,495	89.4%	80,915,573	72,668,520	89.8%	80,873,205	99.9%

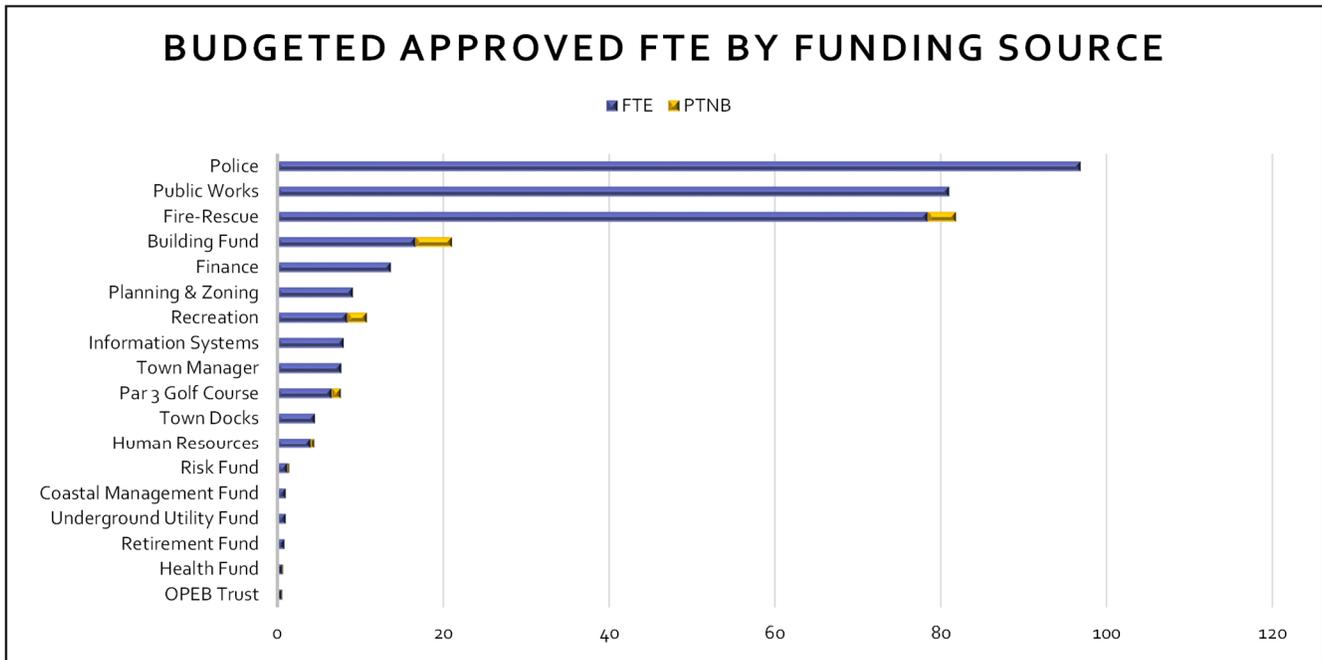
Monthly Financial Report FY2022

Expenditures by Department and Category



Monthly Financial Report FY2022

Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 8/29/2022)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
Fire-Rescue		
Civilian/Lifeguards	2	-
Firefighters	-	-
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	-
Police		
Civilian	-	5
Officers	-	5
Public Works	4	6
Recreation	1	1
Town Manager	2	1
Total	9	18

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Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report August 31, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget vs Actual
Revenues								
Annual and Seasonal Slip Rental	7,782,303	9,452,690	121.46%			0.00%	16,355	0.00%
Transient Slip Rental	1,084,223	1,604,808	148.01%		-	0.00%	4,673	0.00%
Electricity	621,000	469,007	75.52%		-	0.00%		0.00%
Waiting List Application Fee	-	280,000	0.00%	50,000	(10,940)	-21.88%	(10,940)	-21.88%
Tender Rental	36,000	0	0.00%			0.00%		0.00%
Sales Tax Commissions		330	0.00%			0.00%		0.00%
Investment Income	24,935	(225,737)	-905.30%		38,580	0.00%	34,476	0.00%
Grant Revenues			0.00%	3,100,000		0.00%	1,918,494	61.89%
Miscellaneous Revenue	6,500	1,360	20.92%		(102)	0.00%	(102)	0.00%
Total Revenues	9,554,961	11,582,459	121.22%	3,150,000	27,539	0.87%	1,962,958	62.32%
Expenditures								
Salaries and Wages	330,625	298,267	90.21%	201,424	149,551	74.25%	179,384	89.06%
Employee Benefits	189,175	173,448	91.69%	77,399	68,780	88.86%	75,383	97.39%
Contractual	1,917,784	1,781,002	92.87%	516,000	565,154	109.53%	575,982	111.62%
Commodities	25,000	24,369	97.48%	9,200	937	10.18%	3,511	38.17%
Depreciation	1,246,774		0.00%	900,000	-	0.00%		0.00%
Capital Expenses			0.00%			0.00%		0.00%
Contingency	123,129		0.00%	39,686		0.00%		0.00%
Debt Service	1,992,763	683,399	34.29%	740,900	699,360	0.00%	699,360	0.00%
Transfer to M&I	95,550		0.00%					0.00%
Transfer to Town Wide Underground Fund	2,600,000	2,383,333	91.67%					0.00%
Transfer to the General Fund	511,665	469,026	91.67%			0.00%		0.00%
Total Expenditures	9,032,465	5,812,845	64.36%	2,484,609	1,483,782	59.72%	1,533,620	61.72%
Operating Revenue over/(under) Expenditures	522,496	5,769,613		665,391	(1,456,243)		429,337	
Town Docks Project	-	4,737,087		27,214,526	15,893,690		21,397,202	
Total Revenues over/(under) Expenditures	522,496	1,032,526		(26,549,135)	(17,349,933)		(20,967,865)	
% of Fiscal Year Completed: 92%								

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Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report August 31, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget
Revenues								
Golf Pass Fees	17,500	57,997	331.41%	20,500	36,762	179.33%	37,307	181.98%
Greens Fees	1,210,000	1,752,142	144.81%	1,155,000	1,596,789	138.25%	1,639,983	141.99%
Food and Beverage Sales	440,000	577,655	131.29%	400,000	468,646	117.16%	501,073	125.27%
Golf Riding Cart Rental	370,000	656,525	177.44%	357,000	575,415	161.18%	607,202	170.08%
Golf Pull Cart Rental	30,000	27,936	93.12%	30,000	29,919	99.73%	30,247	100.82%
Marina Cart Amenity	18,100	16,592	91.67%	-	0	0.00%	0	0.00%
Driving Range Fees	145,000	157,651	108.72%	130,000	150,317	115.63%	156,565	120.43%
Golf Outings	85,000	49,219	57.91%	85,000	78,946	92.88%	80,373	94.56%
Town Tournaments	4,000	1,463	36.56%	4,000	1,290	32.25%	1,290	32.25%
Merchandise Sales	267,200	649,245	242.98%	225,000	381,895	169.73%	400,884	178.17%
Electricity Sales	4,000	8,191	204.77%	4,000	6,267	156.67%	6,267	156.67%
Town Share Golf Teaching Services	60,000	74,337	123.90%	50,000	75,649	151.30%	78,475	156.95%
Golf Maintenance and Improvement Fee			0.00%		934	0.00%	934	0.00%
Gift Certificates Sales - Net Redemptions		14,164	0.00%		12,401	0.00%	12,036	0.00%
Club Rentals	80,000	118,974	148.72%	80,000	91,793	114.74%	95,937	119.92%
Sales Tax Commissions	-	330	0.00%	500	330	66.00%	360	72.00%
Investment Income		11,295	0.00%		818	0.00%	930	0.00%
Use of Reserves	548,661	0	0.00%	392,394	0	0.00%	0	0.00%
Miscellaneous Revenue	-	6,983	0.00%	1,500	1,992	132.80%	7,035	469.00%
Total Revenues	3,279,461	4,180,699	127.48%	2,934,894	3,510,163	119.60%	3,656,898	124.60%
Expenditures								
Salaries and Wages	545,995	458,889	84.05%	552,436	405,629	73.43%	454,604	82.29%
Employee Benefits	315,595	294,157	93.21%	293,395	263,867	89.94%	284,649	97.02%
Contractual	793,300	774,657	97.65%	680,285	694,033	102.02%	831,441	122.22%
Commodities	417,425	599,931	143.72%	338,350	410,443	121.31%	488,339	144.33%
Capital Equipment	98,000	43,041	43.92%	121,662	18,067	14.85%	78,638	64.64%
Use of M&I Reserves	190,500	136,297	71.55%	218,500	78,638	35.99%	40,539	18.55%
Debt Service - Par 3	191,100	175,175	91.67%	194,813	178,579	91.67%	194,813	100.00%
Depreciation	379,697	281,062	74.02%	417,230	281,062	67.36%	306,613	73.49%
Contingency	103,477		0.00%	93,223		0.00%		0.00%
Transfer to the General Fund	25,000	22,917	91.67%	25,000	22,917	91.67%	25,000	100.00%
Total Expenditures	3,060,089	2,786,125	91.05%	2,934,894	2,353,234	80.18%	2,704,636	92.15%
Total Revenues over/(under) Expenditures	219,372	1,394,574			1,156,929		952,262	
% of Fiscal Year Completed: 92%								

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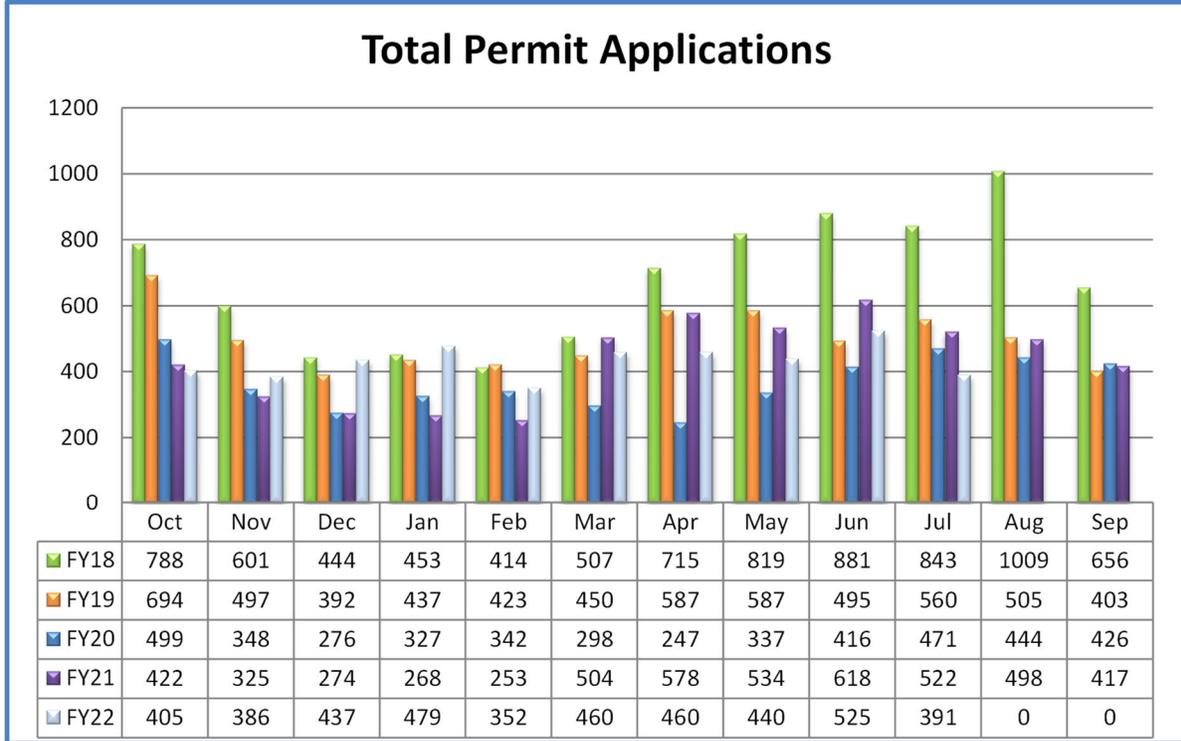
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report August 31, 2022								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual	% Budget vs Actual	Actual 2021	% Budget vs Actual
Revenues								
Town Plan Review and Inspection	5,930,200	10,079,267	169.97%	5,500,000	9,308,830	169.25%	9,847,393	179.04%
Permit Processing	40,000	32,000	80.00%	38,000	40,118	105.57%	41,993	110.51%
Permit Penalty	45,000	155,315	345.14%	15,000	23,500	156.67%	23,500	156.67%
Reinspection Fees	2,000	1,600	80.00%	1,600	1,910	119.38%	2,010	125.63%
Contractor Registration Fees	7,000	7,060	100.86%	8,500	8,975	105.59%	10,200	120.00%
Building Permit Search Fee	50,000	72,400	144.80%	50,000	103,050	206.10%	107,500	215.00%
Permit Revision Fee	180,000	243,089	135.05%	180,000	167,750	93.19%	184,100	102.28%
Right of Way Permits	600,000	557,598	92.93%	393,400	383,973	97.60%	430,666	109.47%
Flood Plain Management Fee	10,000	35,100	351.00%	10,000	18,450	184.50%	21,150	211.50%
Building Insp Fund Fees	10,000	15,160	151.60%	11,000	14,003	127.30%	14,815	134.68%
Radon Gas	10,000	10,161	101.61%	10,000	9,404	94.04%	9,952	99.52%
Interest Income		37,533			1,813		2,251	
ROW Violations	15,000	64,362	429.08%	29,505	42,955	145.59%	47,951	162.52%
Miscellaneous Revenue	4,919	1,160	23.58%	15,000	27,390	182.60%	27,510	0.00%
Total Revenues	6,904,119	11,311,805	163.84%	6,262,005	10,152,121	162.12%	10,770,991	172.01%
Expenditures								
Salaries and Wages	639,993	494,047	77.20%	655,564	421,975	64.37%	535,710	81.72%
Employee Benefits	334,018	299,157	89.56%	365,084	307,857	84.33%	339,876	93.10%
Contractual	442,800	465,449	105.11%	241,100	299,211	124.10%	340,783	141.35%
Commodities	18,500	35,068	189.55%	19,000	14,005	73.71%	22,061	116.11%
Capital Outlay	249,785	-	0.00%	74,030				
<i>Subtotal Permit Issuance</i>	<i>1,685,096</i>	<i>1,293,720</i>	<i>76.77%</i>	<i>1,354,778</i>	<i>1,043,048</i>	<i>76.99%</i>	<i>1,238,430</i>	<i>91.41%</i>
Salaries and Wages	959,295	696,988	72.66%	763,421	560,645	73.44%	777,607	101.86%
Employee Benefits	403,537	354,955	87.96%	383,721	332,960	86.77%	373,195	97.26%
Contractual	524,700	348,813	66.48%	332,500	269,015	80.91%	326,845	98.30%
Depreciation	93,363	85,583	91.67%	96,038	88,035	91.67%	96,038	100.00%
Commodities	13,500	39,271	290.89%	14,000	9,781	69.86%	10,919	77.99%
<i>Subtotal Inspection/Compliance</i>	<i>1,994,395</i>	<i>1,525,610</i>	<i>76.49%</i>	<i>1,589,680</i>	<i>1,260,435</i>	<i>79.29%</i>	<i>1,584,603</i>	<i>99.68%</i>
Contingency	166,817		0.00%	64,690		0.00%		0.00%
Transfer to the General Fund	3,200,000	2,933,333	91.67%	3,200,000	2,933,333	91.67%	3,200,000	100.00%
Total Expenditures	7,046,308	5,752,663	81.64%	6,209,148	5,236,816	84.34%	6,023,033	97.00%
Total Revenues over/(under) Expenditures	(142,189)	5,559,142		52,857	4,915,305		4,747,958	
% of Fiscal Year Completed: 92%								

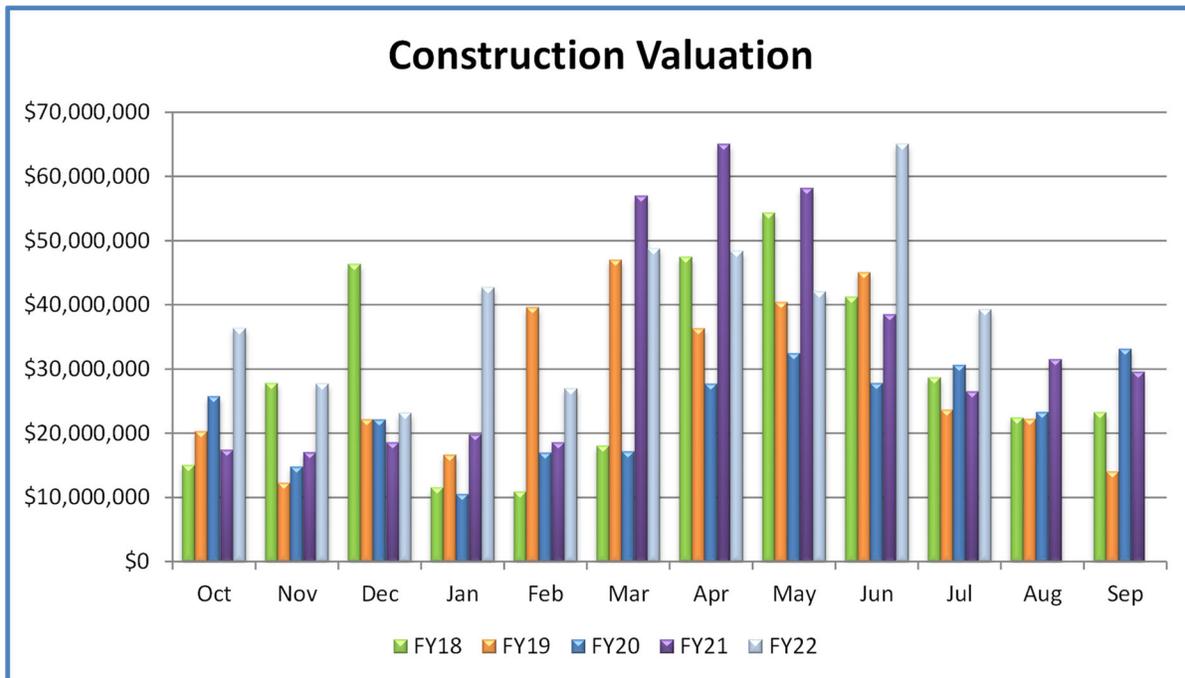
Monthly Financial Report FY2022

Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY18 through year-to-date FY22.



The total construction valuation trend by month is shown in the chart below for FY18 through year-to-date FY22.

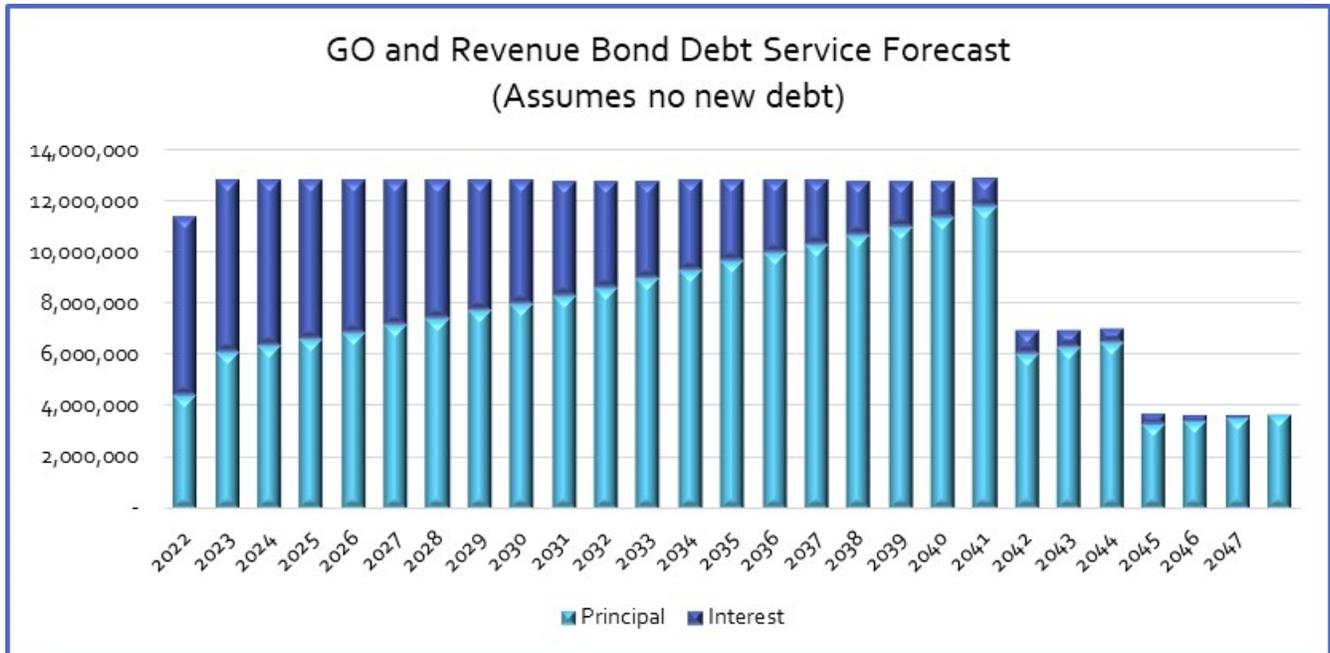


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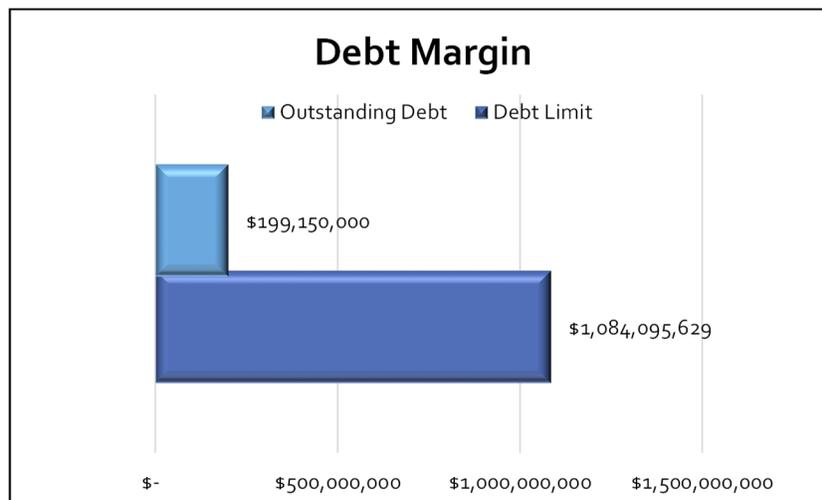
Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	5,470,000	1,506,875	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	38,125,000	2,928,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,900,000	722,113	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	53,320,000	3,401,850	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,475,000	292,054	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	48,285,000	1,807,224	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	31,000,000	1,992,763	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,575,000	445,955	1.91%

Debt Service Forecast



Legal Debt Margin



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Other Funds

Revenue and Expenditure Comparisons for select funds are presented in the chart below.

Revenue and Expenditure Comparison of Select Funds							
Select Funds	Revenues			Expenditures			Net
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget	YTD Actual
2010A Debt Service	6,561,777	5,847,617	89.1%	6,561,777	6,544,540	99.7%	(696,923)
2010B Debt Service	724,613	747,549	103.2%	724,613	725,863	100.2%	21,686
Self Insurance - Risk	5,672,520	1,932,092	34.1%	5,672,520	1,719,913	30.3%	212,178
Self Insurance - Health	5,988,795	4,035,856	67.4%	5,988,795	5,065,447	84.6%	(1,029,591)
Equipment Replacement	2,486,831	1,577,149	63.4%	2,486,831	2,033,128	81.8%	(455,980)
Total	21,434,536	14,140,262	66.0%	21,434,536	16,088,891	75.1%	(1,948,629)