



Bring Your Child to Work Day  
April 25, 2024

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# Town of Palm Beach Monthly Financial Report FY2024

April 2024



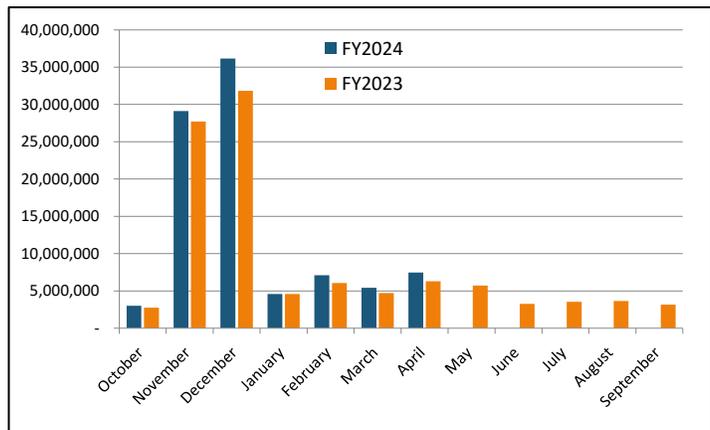
# Monthly Financial Report through April 2024

## General Fund Revenues

General Fund Revenues For the Period Ended April 30, 2024 (58.3% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Ad Valorem Taxes	72,130,510	70,165,279	97.3%	65,419,700	63,936,565	9.7%	97.7%	66,331,261
Sales, Use and Fuel Taxes	343,000	166,970	48.7%	337,100	175,975	-5.1%	52.2%	356,093
Utility Service Taxes	6,335,000	3,840,535	60.6%	6,335,000	3,193,925	20.2%	50.4%	6,716,048
Business Tax Receipts	910,000	918,754	101.0%	860,000	912,757	0.7%	106.1%	916,897
Planning and Zoning Permits	1,016,000	641,928	63.2%	1,021,000	803,812	-20.1%	78.7%	1,197,003
Franchise Fees	2,405,000	1,175,339	48.9%	2,255,000	1,160,532	0.0%	51.5%	2,901,196
Other Licenses, Fees and Permits	1,000,000	943,141	94.3%	918,400	623,607	51.2%	67.9%	1,135,301
Federal and Local Grants	52,700	202,352	384.0%	43,500	14,276	1317.4%	32.8%	30,970
State Shared Revenues	1,170,000	688,219	58.8%	1,120,000	664,551	3.6%	59.3%	1,415,603
Shared Revenues from Other Local Units	17,500	5,820	33.3%	17,500	11,264	-48.3%	64.4%	27,248
Public Safety Fees	2,256,500	2,000,427	88.7%	2,258,500	1,844,477	8.5%	81.7%	3,178,040
Physical Environment Fees	1,164,000	1,180,905	101.5%	1,157,500	1,117,375	5.7%	96.5%	1,260,353
Transportation Fees	3,438,778	1,979,997	57.6%	3,231,000	1,969,112	0.6%	60.9%	3,292,125
Culture and Recreation	1,222,860	1,102,577	90.2%	1,070,200	926,231	19.0%	86.5%	1,332,653
Other Charges for Services	93,500	45,728	48.9%	106,000	57,036	-19.8%	53.8%	93,761
Judgments and Fines	923,500	1,150,686	124.6%	788,700	929,856	23.7%	117.9%	1,231,141
Violations of Local Ordinances	204,500	58,985	28.8%	154,500	199,625	-70.5%	129.2%	1,987,125
Interest and Other Earnings	685,386	1,816,854	265.1%	213,217	1,396,169	30.1%	654.8%	2,840,220
Rents and Royalties	312,200	55,714	17.8%	72,700	59,499	-6.4%	81.8%	93,890
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	283,000	223,057	78.8%	218,000	463,453	-51.9%	212.6%	890,927
Interfund Transfers	8,848,997	4,520,248	51.1%	9,594,421	3,596,204	25.7%	37.5%	6,164,921
<b>Total Revenues</b>	<b>104,812,931</b>	<b>92,883,515</b>	<b>88.6%</b>	<b>97,191,938</b>	<b>84,056,301</b>	<b>10.5%</b>	<b>86.5%</b>	<b>103,392,776</b>

## Monthly Total Revenue Comparison

	FY2024	FY2023	Difference
October	3,025,671	2,781,970	243,701
November	29,117,647	27,723,544	1,394,103
December	36,152,252	31,839,903	4,312,349
January	4,594,341	4,608,517	(14,176)
February	7,101,973	6,061,773	1,040,199
March	5,434,887	4,730,969	703,919
April	7,456,746	6,308,836	1,147,909
May	-	5,740,164	
June	-	3,259,234	
July	-	3,537,892	
August	-	3,654,223	
September	-	3,154,771	
<b>Total</b>	<b>92,883,515</b>	<b>103,401,795</b>	<b>8,828,004</b>

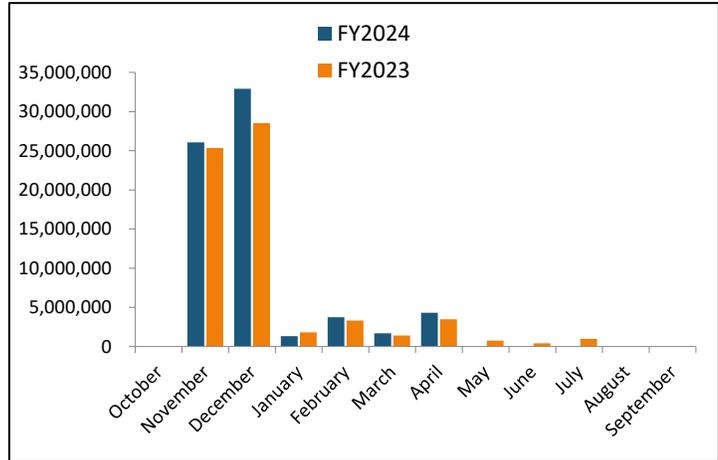


# Monthly Financial Report through April 2024

## Major Revenue Analysis

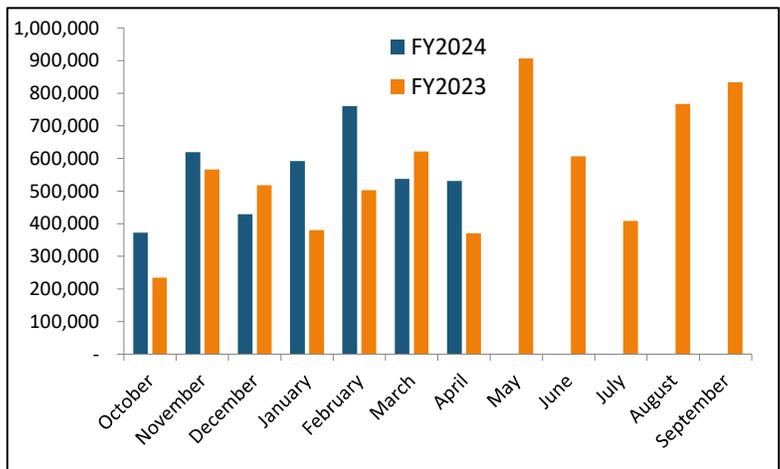
### Property Tax

	FY2024	FY2023	Difference
October	-	-	-
November	26,075,896	25,364,933	710,963
December	32,912,680	28,541,570	4,371,109
January	1,319,418	1,815,807	(496,388)
February	3,755,916	3,314,787	441,129
March	1,698,822	1,418,701	280,120
April	4,304,539	3,468,150	836,389
May	-	761,975	
June	-	418,666	
July	-	981,241	
August	-	-	
September	-	-	
Total	70,067,270	66,085,830	6,143,322



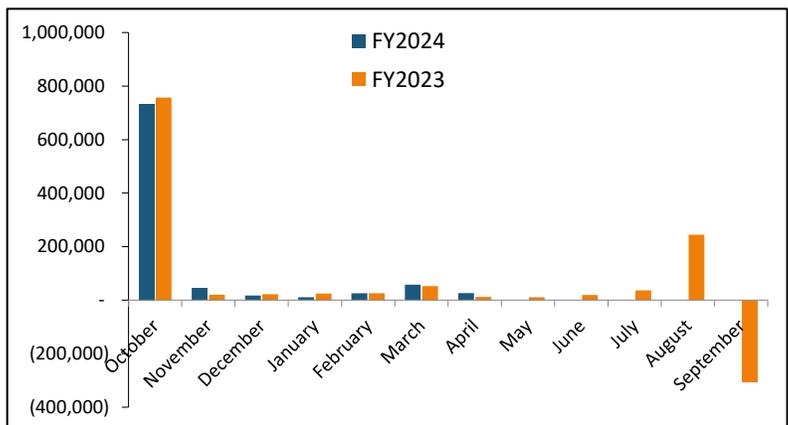
### Utility Service Tax

	FY2024	FY2023	Difference
October	372,995	234,856	138,139
November	618,809	566,184	52,625
December	429,191	517,980	(88,789)
January	591,534	380,682	210,851
February	759,965	502,768	257,198
March	537,071	621,296	(84,225)
April	530,970	370,158	160,812
May	-	906,567	
June	-	606,214	
July	-	408,752	
August	-	767,512	
September	-	833,079	
Total	3,840,535	6,716,048	646,610



### Business Tax Receipts

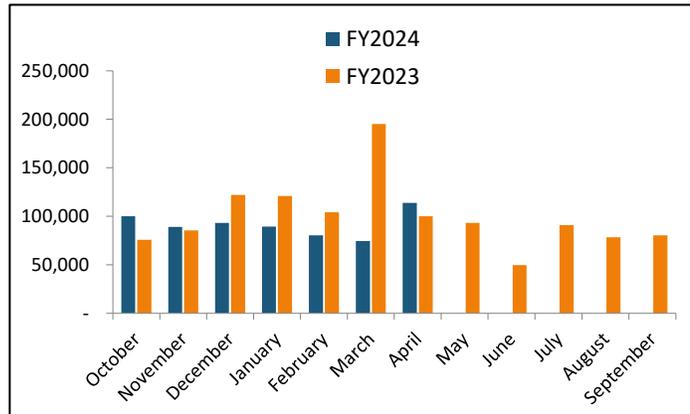
	FY2024	FY2023	Difference
October	733,440	756,703	(23,262)
November	46,337	19,810	26,527
December	17,049	22,181	(5,132)
January	11,020	24,397	(13,377)
February	26,135	25,257	878
March	57,889	52,583	5,306
April	26,883	11,825	15,058
May	-	10,558	
June	-	19,520	
July	-	36,621	
August	-	243,970	
September	-	(306,529)	
Total	918,754	916,897	5,997



# Monthly Financial Report through April 2024

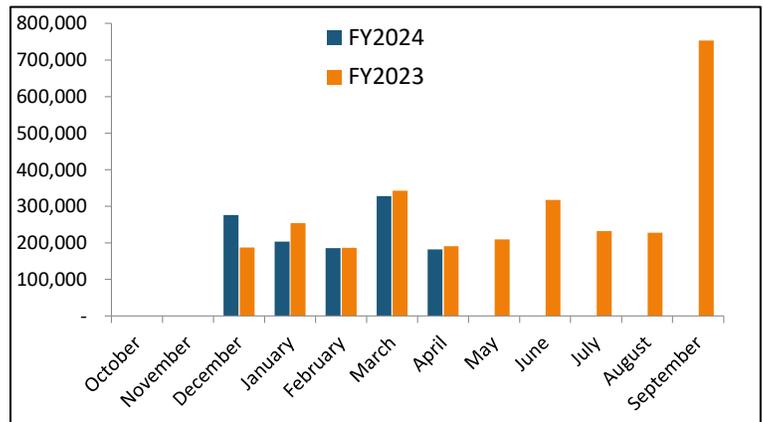
## Planning and Zoning Fees

	FY2024	FY2023	Difference
October	100,014	75,756	24,258
November	88,958	85,500	3,458
December	93,000	122,024	(29,024)
January	89,148	121,050	(31,902)
February	80,266	104,075	(23,809)
March	74,492	195,310	(120,818)
April	113,800	100,097	13,703
May	-	93,070	
June	-	49,632	
July	-	90,900	
August	-	78,340	
September	-	80,250	
<b>Total</b>	<b>639,678</b>	<b>1,196,003</b>	<b>(164,134)</b>



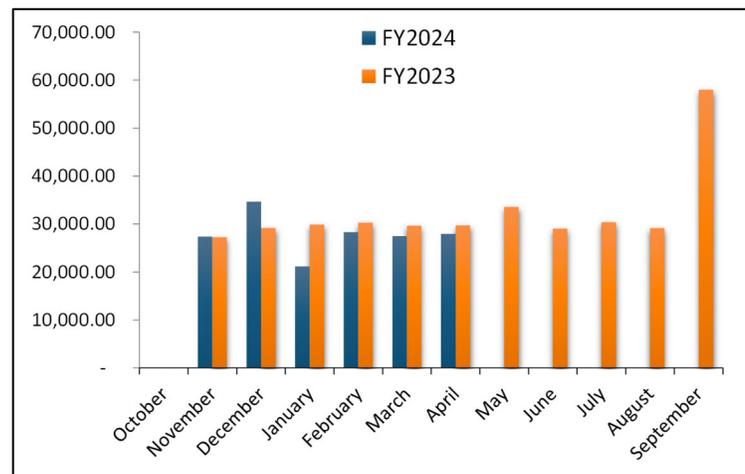
## Franchise Fees

	FY2024	FY2023	Difference
October	-	-	-
November	-	-	-
December	276,294	186,924	89,371
January	203,407	253,681	(50,275)
February	185,392	186,311	(920)
March	327,844	343,045	(15,201)
April	182,403	190,571	(8,168)
May	-	209,553	
June	-	317,747	
July	-	232,206	
August	-	227,959	
September	-	753,200	
<b>Total</b>	<b>1,175,339</b>	<b>2,901,197</b>	<b>14,807</b>



## Local Option Gas Taxes

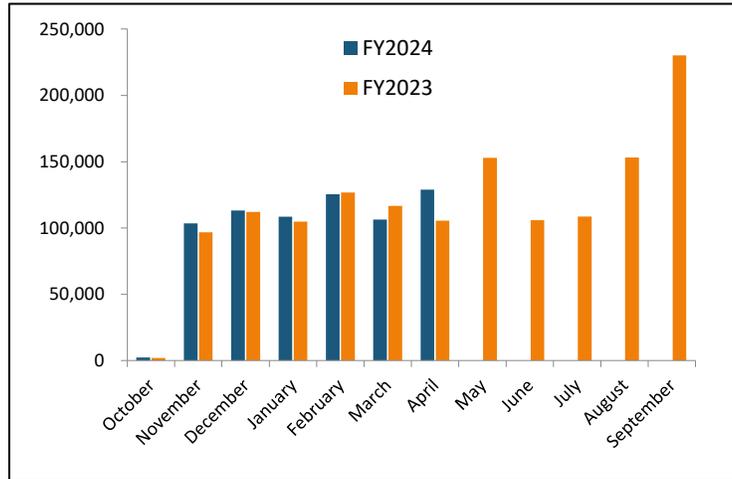
	FY2024	FY2023	Difference
October	-	-	-
November	27,375	27,245	129
December	34,661	29,195	5,465
January	21,198	29,883	(8,685)
February	28,322	30,276	(1,954)
March	27,469	29,645	(2,175)
April	27,945	29,731	(1,785)
May	-	33,542	
June	-	29,054	
July	-	30,362	
August	-	29,138	
September	-	58,022	
<b>Total</b>	<b>166,970</b>	<b>356,093</b>	<b>(9,005)</b>



# Monthly Financial Report through April 2024

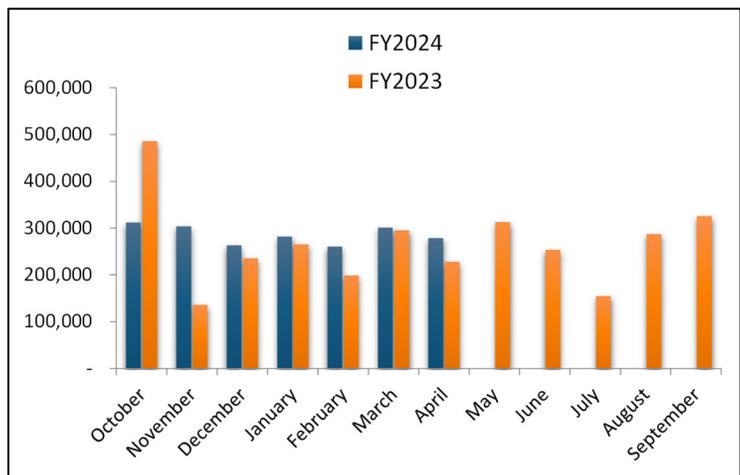
## State Shared Revenue

	FY2024	FY2023	Difference
October	2,267	1,951	316
November	103,502	96,767	6,736
December	113,114	112,184	930
January	108,532	104,763	3,768
February	125,562	126,697	(1,136)
March	106,433	116,691	(10,258)
April	128,809	105,497	23,312
May	-	152,903	
June	-	105,870	
July	-	108,776	
August	-	153,192	
September	-	230,310	
Total	688,219	1,415,602	23,668



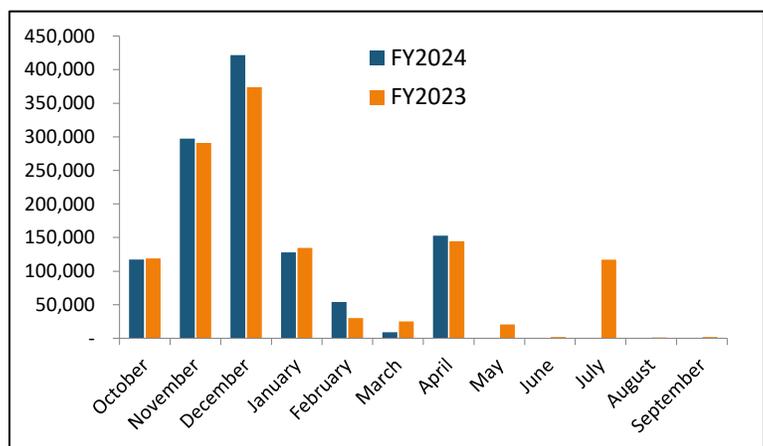
## Public Safety Revenue

	FY2024	FY2023	Difference
October	311,450	485,583	(174,133)
November	303,929	136,254	167,674
December	263,395	235,285	28,110
January	281,907	265,003	16,904
February	260,197	198,724	61,473
March	300,999	295,351	5,648
April	278,550	227,637	50,913
May	-	312,732	
June	-	253,661	
July	-	154,509	
August	-	286,899	
September	-	325,762	
Total	2,000,427	3,177,400	156,590



## Physical Environment

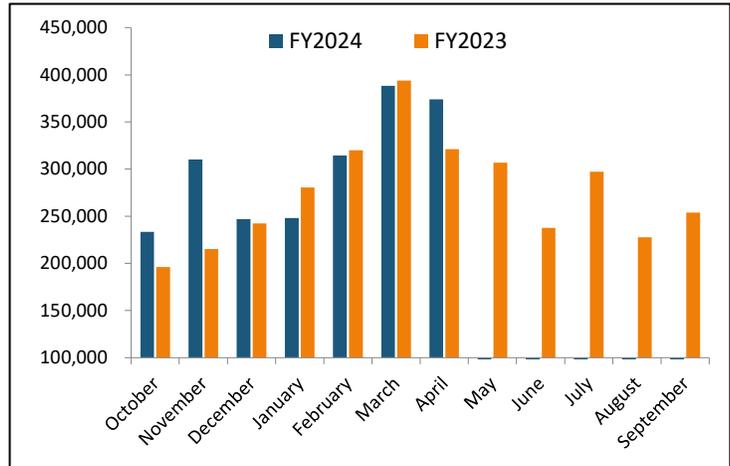
	FY2024	FY2023	Difference
October	117,461	118,957	(1,496)
November	297,448	290,606	6,842
December	421,681	373,730	47,951
January	128,065	134,568	(6,502)
February	54,255	30,145	24,110
March	9,322	25,021	(15,699)
April	152,672	144,349	8,324
May	-	20,738	
June	-	1,810	
July	-	117,200	
August	-	1,298	
September	-	1,931	
Total	1,180,905	1,260,353	63,529



# Monthly Financial Report through April 2024

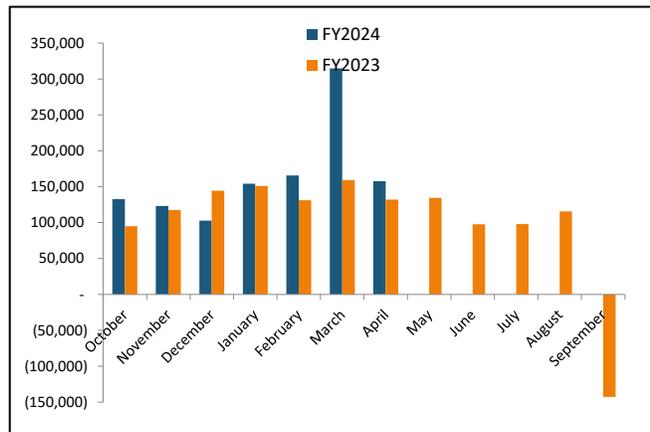
## Parking Revenue

	FY2024	FY2023	Difference
October	233,477	196,043	37,434
November	310,316	215,037	95,279
December	246,949	242,338	4,611
January	248,174	280,540	(32,365)
February	314,402	319,939	(5,537)
March	388,319	393,844	(5,526)
April	373,989	321,371	52,618
May	-	306,846	
June	-	237,613	
July	-	297,208	
August	-	227,623	
September	-	253,723	
Total	2,115,627	3,292,125	146,515



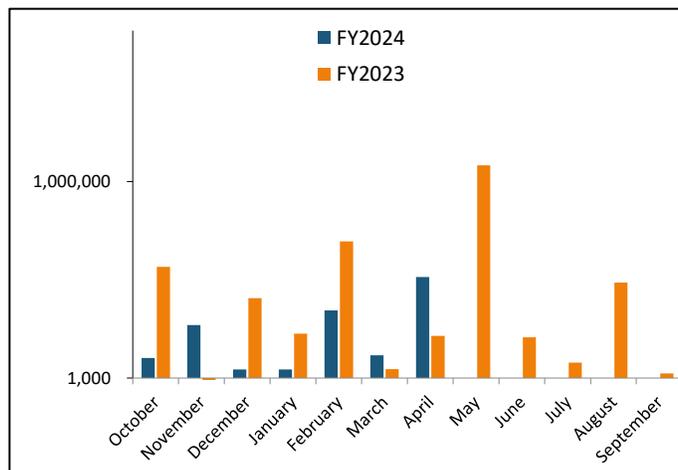
## Fine Revenue

	FY2024	FY2023	Difference
October	132,610	95,011	37,599
November	123,101	117,596	5,505
December	102,695	144,285	(41,590)
January	154,323	150,913	3,410
February	165,686	131,001	34,684
March	314,608	159,227	155,381
April	157,664	131,822	25,842
May	-	134,235	
June	-	97,716	
July	-	97,794	
August	-	115,551	
September	-	(142,722)	
Total	1,150,686	1,232,430	220,830



## Code Enforcement

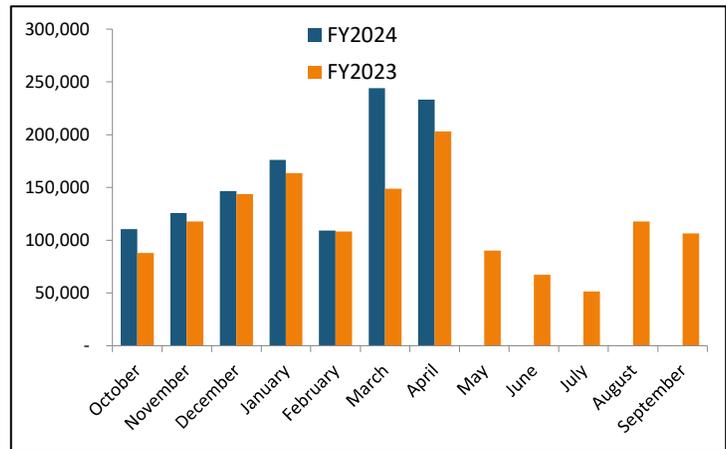
	FY2024	FY2023	Difference
October	2,025	49,675	(47,650)
November	6,450	600	5,850
December	1,350	16,500	(15,150)
January	1,350	4,750	(3,400)
February	10,775	122,325	(111,550)
March	2,225	1,375	850
April	34,810	4,400	30,410
May	-	1,751,625	
June	-	4,200	
July	-	1,725	
August	-	28,775	
September	-	1,175	
Total	58,985	1,987,125	(140,640)



# Monthly Financial Report through April 2024

## Recreation Fees

	FY2024	FY2023	Difference
October	110,503	87,805	22,698
November	125,737	117,695	8,042
December	146,567	143,749	2,818
January	176,140	163,713	12,427
February	109,100	108,201	899
March	244,129	148,809	95,320
April	233,366	203,010	30,357
May	-	90,234	
June	-	67,391	
July	-	51,474	
August	-	117,711	
September	-	106,481	
<b>Total</b>	<b>1,145,542</b>	<b>1,406,271</b>	<b>172,562</b>



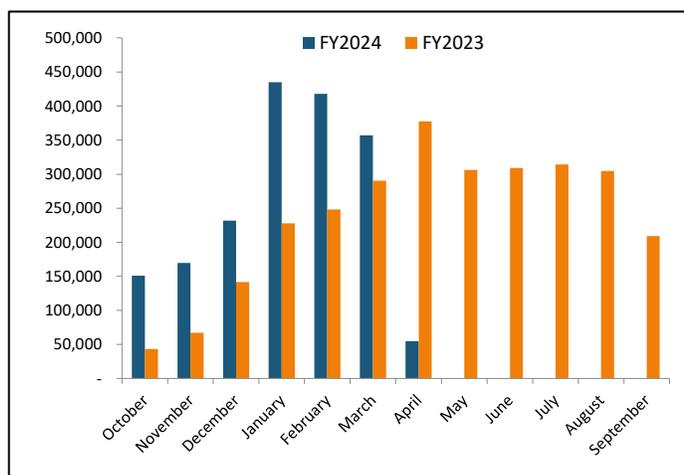
## Recreation Quarterly Performance Report Through March 2024

Program	FY2024 (YTD)		FY2023 (Full Year)	
<b>Mandel Recreation Center</b>				
Participation	10,293		15,367	
Programs Offered	261		271	
<b>Tennis Center</b>				
Overall Participation	12,531		22,436	
<b>Tennis Passes Sold</b>				
Annual	45		78	
Seasonal	37		42	
Daily	1,905		3,260	
12 Play Pass	145		199	
<b>Palm Beach Par 3 Golf Course</b>				
Participation – Rounds Played	29,379		55,483	

# Monthly Financial Report through April 2024

## Investment Income – General Fund

	FY2024	FY2023	Difference
October	150,972	43,387	107,585
November	169,740	67,161	102,580
December	231,601	141,391	90,210
January	435,058	227,735	207,323
February	417,840	248,331	169,509
March	356,919	290,517	66,403
April	54,724	377,646	(322,923)
May	-	306,412	
June	-	309,168	
July	-	314,212	
August	-	304,699	
September	-	209,237	
<b>Total</b>	<b>1,816,854</b>	<b>2,839,898</b>	<b>420,686</b>



## Investment Report Highlights through March 31, 2024

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$239,762,037
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$6,329,296

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	3.67%	3.54%	-0.11%
FMIvT 0-2 Year Bond Fund	0.45%	4.54%	1.41%
FMIvT 1-3 Year Bond Fund	0.36%	3.56%	0.08%
FMIvT Intermediate Bond Fund	-0.74%	1.12%	-3.06%
PFM Short Term Portfolio <1 year	5.57%	5.41%	n/a
FL PALM Money Market Fund	5.46%	5.56%	n/a
Certificates of Deposit	2.77%	5.38%	2.65%

## Retirement and OPEB Trust Investments through March 31, 2024

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$288,943,569	13.10%	11.92%	2.64%
OPEB Trust Fund	\$41,914,556	12.83%	13.50%	4.16%

# Monthly Financial Report through April 2024

## General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended April 30, 2024 (58.3% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Legislative	151,550	52,643	34.7%	152,500	64,378	-18.2%	42.5%	98,944
General Government	679,400	655,953	96.5%	1,029,904	804,617	-18.5%	118.4%	1,237,787
Town Manager	1,364,823	716,088	52.5%	1,102,127	647,392	10.6%	47.4%	1,171,241
Advice and Litigation	390,000	550,302	141.1%	365,000	285,439	92.8%	73.2%	641,600
Information Technology	4,420,178	2,590,759	58.6%	3,844,619	2,344,414	10.5%	53.0%	4,060,481
People and Culture	973,047	476,410	49.0%	849,064	448,100	6.3%	46.1%	788,348
Town Clerk	447,374	227,237	50.8%	448,179	176,206	29.0%	39.4%	314,227
Finance	2,076,603	1,193,611	57.5%	2,000,157	1,140,300	4.7%	54.9%	1,930,106
Planning, Zoning & Building	2,346,434	1,485,768	63.3%	2,896,481	1,656,061	-10.3%	70.6%	3,109,114
Recreation	2,474,528	1,400,941	56.6%	2,267,088	1,126,482	24.4%	45.5%	2,132,437
Library	385,351	181,615	47.1%	374,127	187,064	0.0%	48.5%	374,127
Fire-Rescue	17,383,195	10,102,062	58.1%	16,205,243	9,234,115	9.4%	53.1%	16,144,707
Police	20,125,258	11,716,868	58.2%	18,521,887	10,343,018	13.3%	51.4%	18,291,225
Public Works	20,677,905	11,627,803	56.2%	19,094,339	11,369,540	2.3%	55.0%	18,667,838
Emergency Management	-	1,147	0.0%	-	3,695	-69.0%	0.0%	7,243
Inventory Write-off	-	141	0.0%	-	1,043	-86.4%	0.0%	1,439
<b>Transfers:</b>								
Capital Improvement Fund	10,308,122	6,013,071	58.3%	9,371,020	5,466,428	10.0%	53.0%	9,371,020
Coastal Protection Fund	5,791,205	3,378,203	58.3%	5,264,732	3,071,094	10.0%	53.0%	5,264,732
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	0.0%	100.0%	5,420,000
Transfer to Underground Utility	-	-	0.0%	191,116	111,484	-100.0%	-100.0%	191,116
Debt Service Fund	5,679,013	3,312,758	58.3%	5,680,666	3,313,722	0.0%	58.4%	5,680,666
OPEB Trust Fund	789,128	460,325	58.3%	331,217	193,210	138.3%	24.5%	331,217
Risk Insurance Fund	2,329,817	1,359,060	58.3%	2,274,106	1,326,562	2.4%	56.9%	2,274,106
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
<b>Total</b>	<b>104,812,931</b>	<b>62,922,765</b>	<b>60.0%</b>	<b>98,283,572</b>	<b>58,734,364</b>	<b>7.1%</b>	<b>59.8%</b>	<b>97,503,719</b>

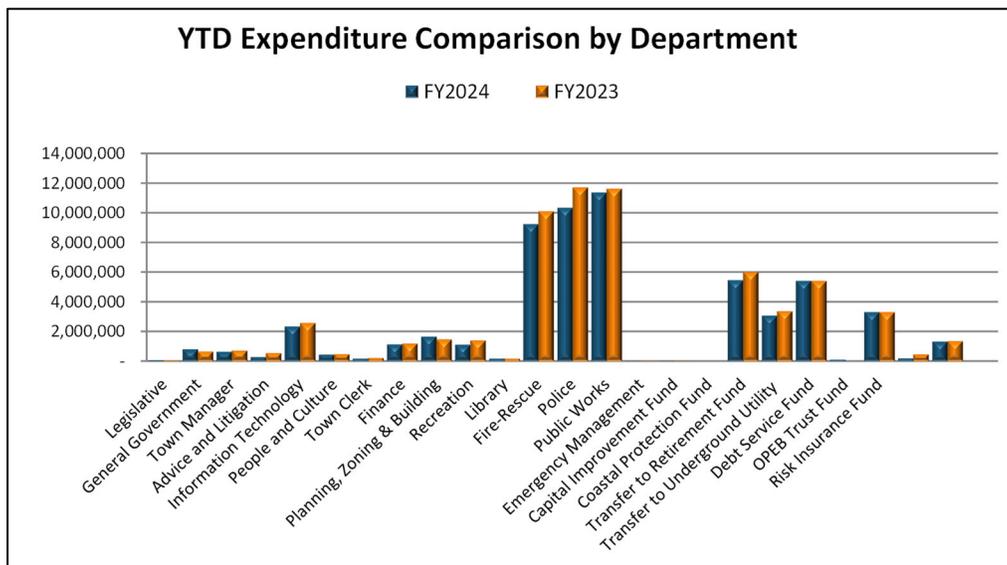
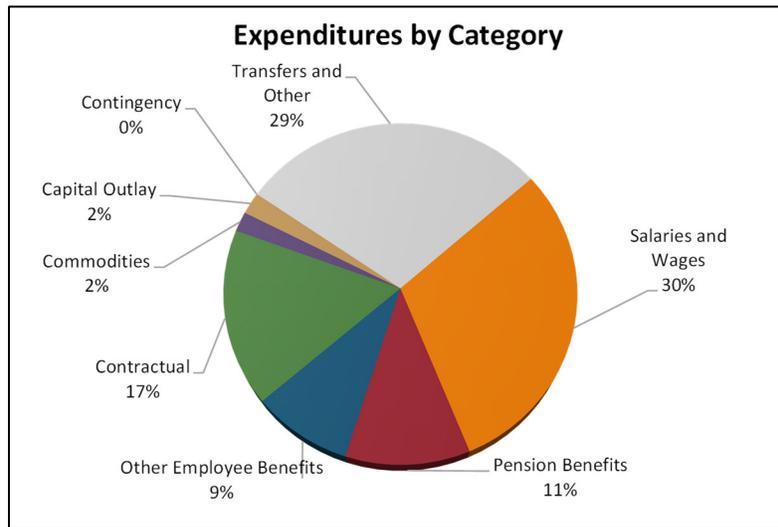
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	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Salaries and Wages	33,335,047	19,000,925	57.0%	31,365,775	17,279,894	10.0%	51.8%	30,726,295
Pension Benefits	11,924,271	6,955,825	58.3%	11,437,661	6,671,969	4.3%	56.0%	11,437,661
Other Employee Benefits	9,428,162	5,636,399	59.8%	7,564,885	4,602,788	22.5%	48.8%	7,433,353
Contractual	17,419,851	10,525,210	60.4%	15,479,669	10,168,308	3.5%	58.4%	16,435,307
Commodities	2,102,506	1,181,222	56.2%	1,932,622	1,163,411	1.5%	55.3%	2,447,814
Capital Outlay	2,419,403	1,317,537	54.5%	2,509,665	1,278,202	3.1%	52.8%	2,591,020
Contingency	600,000	0	0.0%	600,000	0	0.0%	0.0%	0
Transfers and Other	27,583,691	18,305,647	66.4%	26,301,661	17,569,792	4.2%	63.7%	26,432,270
<b>Total</b>	<b>104,812,931</b>	<b>62,922,765</b>	<b>60.0%</b>	<b>97,191,938</b>	<b>58,734,364</b>	<b>7.1%</b>	<b>60.4%</b>	<b>97,503,719</b>

# Monthly Financial Report through April 2024

## Expenditures by Department and Category

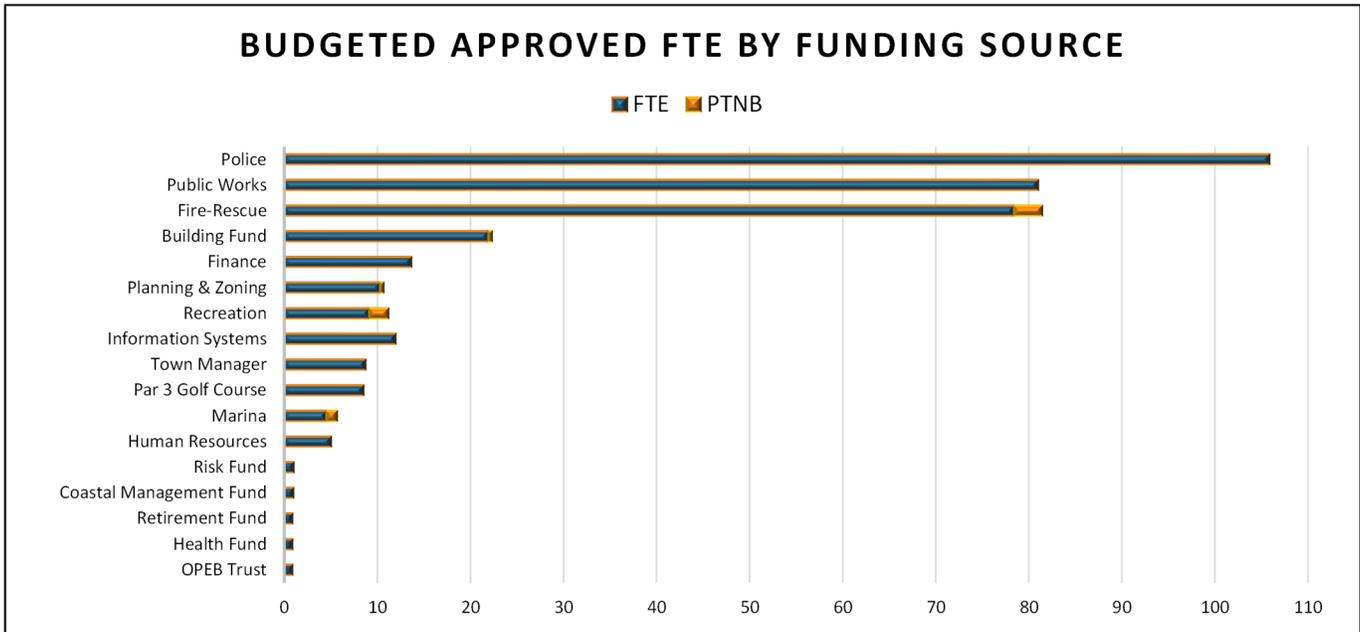
	FY2024 Revenues	FY2024 Expenditures	Difference
October	3,025,671	14,409,891	(11,384,220)
November	29,117,647	8,138,026	20,979,621
December	36,152,252	9,693,624	26,458,628
January	4,594,341	7,443,196	(2,848,856)
February	7,101,973	7,582,634	(480,661)
March	5,434,887	7,881,556	(2,446,669)
April	7,456,746	7,773,838	(317,092)
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	92,883,515	62,922,765	29,960,750

	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,781,970	14,641,279	(11,859,309)
November	27,723,544	6,837,473	20,886,070
December	31,839,903	9,325,475	22,514,427
January	4,608,517	7,273,966	(2,665,449)
February	6,061,773	6,921,006	(859,233)
March	4,730,969	6,883,056	(2,152,087)
April	6,308,836	6,852,108	(543,272)
May	5,740,164	6,904,720	(1,164,556)
June	3,259,234	8,451,282	(5,192,048)
July	3,537,892	6,948,927	(3,411,035)
August	3,654,223	6,966,468	(3,312,246)
September	3,154,771	9,142,118	(5,987,347)
Total	103,401,795	97,147,879	6,253,915



# Monthly Financial Report through April 2024

## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Department (as of 4/30/24)

FTE Vacancies by Department	Vacant
Finance/Purchasing	-
<b>Fire-Rescue</b>	
Civilian/Lifeguards	1
Battalion Chief	1
Firefighters	1
Human Resources	-
Information Systems	-
Marina	-
Par 3 Golf Course	-
Planning, Building & Zoning	-
<b>Police</b>	
Civilian	4
Officers	8
Public Works	14
Recreation	-
Town Manager	3
<b>Total</b>	<b>32</b>

# Monthly Financial Report through April 2024

## Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
April 30, 2024								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
<b>Revenues</b>								
Annual and Seasonal Slip Rental	13,262,000	5,536,247	41.75%	11,000,000	6,339,865	-12.68%	47.80%	11,202,114
Transient Slip Rental	1,750,000	3,027,977	173.03%	770,000	2,580,828	17.33%	147.48%	3,235,785
Electricity	650,000	468,934	72.14%	687,700	449,089	4.42%	69.09%	683,447
Waiting List Application Fee	-	30,000	0.00%	40,000	50,000	-40.00%	100.00%	70,000
Tender Rental	-	-	0.00%	5,000	-	0.00%	0.00%	-
Sales Tax Commissions	-	210	0.00%	-	210	0.00%	0.00%	0
Investment Income	250,000	643,637	257.45%	50,000	410,665	56.73%	164.27%	749,916
Grant Revenues	-	-	0.00%	-	-	0.00%	0.00%	-
Merchandise	20,000	-	0.00%	20,000	-	0.00%	0.00%	360
Miscellaneous	-	-	0.00%	6,500	-	0.00%	0.00%	-
<b>Total Revenues</b>	<b>15,932,000</b>	<b>9,707,005</b>	<b>60.93%</b>	<b>12,579,200</b>	<b>9,830,658</b>	<b>-1.26%</b>	<b>61.70%</b>	<b>15,941,622</b>
<b>Expenditures</b>								
Salaries and Wages	457,400	267,489	58.48%	373,904	198,354	34.85%	43.37%	390,247
Employee Benefits	208,058	121,844	58.56%	192,889	109,135	11.65%	52.45%	189,126
Contractual	2,914,704	1,804,320	61.90%	2,310,700	1,801,587	0.15%	61.81%	2,474,522
Commodities	53,700	14,517	27.03%	42,200	23,721	-38.80%	44.17%	54,197
Depreciation	1,723,069	-	0.00%	1,246,774	-	0.00%	0.00%	1,246,774
Capital Expenses	81,725	-	0.00%	-	-	0.00%	0.00%	-
Contingency	185,883	-	0.00%	145,985	-	0.00%	0.00%	-
Debt Service	1,992,463	318,935	16.01%	1,992,950	334,012	-4.51%	16.76%	1,992,950
Transfer to M&I	158,217	-	0.00%	125,292	-	0.00%	0.00%	125,292
Transfer to Town Wide Underground Fund	4,100,000	2,391,667	58.33%	2,600,000	1,516,667	57.69%	36.99%	2,600,000
Transfer to the General Fund	1,096,000	639,333	58.33%	620,465	361,938	76.64%	33.02%	620,465
<b>Total Expenditures</b>	<b>12,971,219</b>	<b>5,558,106</b>	<b>42.85%</b>	<b>9,651,159</b>	<b>4,345,415</b>	<b>27.91%</b>	<b>33.50%</b>	<b>9,693,573</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>2,960,781</b>	<b>4,148,899</b>		<b>2,928,041</b>	<b>5,485,243</b>			<b>6,248,049</b>
<b>Town Docks Project</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>21,538</b>			<b>-</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>2,960,781</b>	<b>4,148,899</b>		<b>2,928,041</b>	<b>5,463,705</b>			<b>6,248,049</b>
<b>% of Fiscal Year Completed: 58.3%</b>								

# Monthly Financial Report through April 2024

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report April 30, 2024								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
<b>Revenues</b>								
Golf Pass Fees	14,000	12,905	92.18%	45,000	27,552	-53.16%	196.80%	39,802
Greens Fees	2,070,000	1,868,597	90.27%	1,425,000	1,608,830	16.15%	77.72%	2,288,599
Food and Beverage Sales	600,000	399,667	66.61%	500,000	421,045	-5.08%	70.17%	655,053
Golf Riding Cart Rental	730,000	404,999	55.48%	610,000	417,499	-2.99%	57.19%	659,835
Golf Pull Cart Rental	32,000	25,841	80.75%	30,000	22,272	16.03%	69.60%	27,608
Marina Cart Amenity	19,950	11,636	58.32%	19,000	11,083	4.98%	55.56%	19,000
Driving Range Fees	175,000	132,186	75.54%	150,000	128,762	2.66%	73.58%	188,891
Golf Outings	40,000	49,156	122.89%	40,000	63,398	-22.46%	158.50%	80,427
Town Tournaments	5,000	1,176	23.52%	4,000	7,131	-83.51%	142.62%	8,878
Merchandise Sales	650,000	644,199	99.11%	425,000	626,174	2.88%	96.33%	879,079
Electricity Sales	6,000	-	0.00%	4,000	-	0.00%	0.00%	6,284
Town Share Golf Teaching Services	75,000	69,490	92.65%	70,000	68,039	2.13%	90.72%	88,883
Gift Certificates Sales - Net Redemptions	-	13,776	0.00%	-	21,061	-34.59%	100.00%	17,548
Club Rentals	110,000	103,041	93.67%	85,000	97,233	5.97%	88.39%	155,294
Sales Tax Commissions	-	210	0.00%	-	210	0.00%	100.00%	360
Investment Income	-	110,573	0.00%	-	68,969	60.32%	100.00%	165,390
Use of Reserves	158,962	-	0.00%	912,001	-	0.00%	0.00%	-
Miscellaneous Revenue	-	-	0.00%	-	-	0.00%	0.00%	43
<b>Total Revenues</b>	<b>4,685,912</b>	<b>3,847,453</b>	<b>82.11%</b>	<b>4,319,001</b>	<b>3,589,258</b>	<b>107.19%</b>	<b>76.60%</b>	<b>5,280,974</b>
<b>Expenditures</b>								
Salaries and Wages	702,290	389,397	55.45%	641,895	373,224	4.33%	58.14%	638,566
Employee Benefits	385,680	230,758	59.83%	340,227	209,538	10.13%	61.59%	342,235
Contractual	1,062,250	600,407	56.52%	1,006,955	547,689	9.63%	54.39%	1,065,762
Commodities	845,322	596,079	70.52%	614,297	566,334	5.25%	92.19%	842,319
Capital Equipment & Projects	954,725	250,146	26.20%	983,188	274,703	-8.94%	27.94%	596,837
Debt Service - Par 3	188,207	109,787	58.33%	187,426	109,332	0.42%	58.33%	187,426
Depreciation	380,416	-	0.00%	389,844	-	0.00%	0.00%	389,844
Contingency	142,022	-	0.00%	130,169	-	0.00%	0.00%	-
Transfer to the General Fund	25,000	14,583	58.33%	25,000	14,583	0.00%	58.33%	25,000
<b>Total Expenditures</b>	<b>4,685,912</b>	<b>2,191,158</b>	<b>46.76%</b>	<b>4,319,001</b>	<b>2,095,402</b>	<b>4.57%</b>	<b>48.52%</b>	<b>4,087,989</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>1,656,295</b>		<b>-</b>	<b>1,493,856</b>			<b>1,192,985</b>
<b>% of Fiscal Year Completed: 58.3%</b>								

# Monthly Financial Report through April 2024

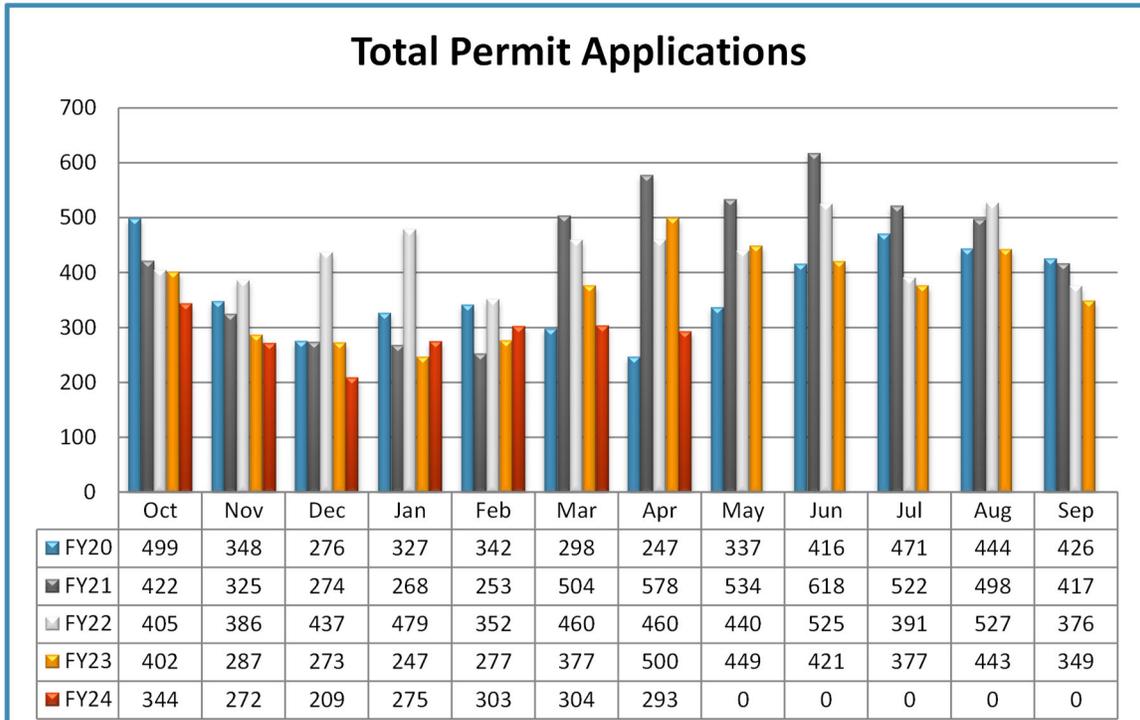
## Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
April 30, 2024								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
<b>Revenues</b>								
Town Plan Review and Inspection	9,000,000	6,581,497	73.13%	8,985,785	7,694,698	-14.47%	85.63%	13,507,352
Permit Processing	35,000	35,670	101.91%	25,000	38,700	-7.83%	154.80%	60,300
Permit Penalty	50,000	63,931	127.86%	50,000	34,783	83.80%	69.57%	56,551
Reinspection Fees	1,500	1,020	68.00%	1,500	1,000	2.00%	66.67%	3,800
Contractor Registration Fees	-	-	0.00%	6,000	25	0.00%	0.42%	25
Building Permit Search Fee	50,000	31,100	62.20%	40,000	41,315	-24.73%	103.29%	61,915
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	0.00%	158
Permit Revision Fee	175,000	128,350	73.34%	150,000	150,800	-14.89%	100.53%	302,050
Right of Way Permits	500,000	402,242	80.45%	600,000	314,078	28.07%	52.35%	727,518
Flood Plain Management Fee	30,000	8,100	27.00%	30,000	12,150	-33.33%	40.50%	25,200
Building Insp Fund Fees	14,000	7,749	55.35%	10,000	11,627	-33.35%	116.27%	20,544
Radon Gas	9,000	5,188	57.65%	8,000	7,748	-33.03%	96.84%	13,711
Interest Income	100,000	375,602	0.00%	-	216,343	73.61%	100.00%	520,297
ROW Violations	45,000	26,733	59.41%	40,000	41,278	-35.24%	103.19%	63,862
Miscellaneous Revenue	-	667	100.00%	10,000	570	17.05%	5.70%	1,164
Transfer from Retained Earnings	1,456,057	-	0.00%	276,942	-	0.00%	0.00%	0
<b>Total Revenues</b>	<b>11,465,557</b>	<b>7,667,850</b>	<b>66.88%</b>	<b>10,233,227</b>	<b>8,565,116</b>	<b>-10.48%</b>	<b>83.70%</b>	<b>15,364,447</b>
<b>Expenditures</b>								
Salaries and Wages	860,977	462,298	53.69%	657,669	382,564	20.84%	58.17%	689,308
Employee Benefits	424,477	246,236	58.01%	331,144	200,146	23.03%	60.44%	329,690
Contractual	834,500	533,532	63.93%	591,900	303,036	76.06%	51.20%	605,263
Commodities	19,000	6,200	32.63%	19,000	7,948	-22.00%	41.83%	18,322
Capital Outlay	-	-	0.00%	-	-	0.00%	0.00%	-
<i>Subtotal Permit Issuance</i>	<i>2,138,954</i>	<i>1,248,265</i>	<i>58.36%</i>	<i>1,599,713</i>	<i>893,694</i>	<i>39.67%</i>	<i>55.87%</i>	<i>1,642,583</i>
Salaries and Wages	1,155,399	559,173	48.40%	1,078,040	500,645	11.69%	46.44%	863,183
Employee Benefits	591,802	334,134	56.46%	611,727	317,083	5.38%	51.83%	521,672
Contractual	547,300	259,133	47.35%	442,300	141,006	83.78%	31.88%	338,850
Depreciation	86,897	-	0.00%	89,503	-	0.00%	0.00%	89,503
Commodities	19,500	22,303	114.37%	17,000	4,725	372.02%	27.79%	13,334
Capital Outlay	80,000	-	0.00%	-	-	0.00%	0.00%	-
<i>Subtotal Inspection/Compliance</i>	<i>2,480,898</i>	<i>1,174,743</i>	<i>47.35%</i>	<i>2,238,570</i>	<i>963,459</i>	<i>21.93%</i>	<i>43.04%</i>	<i>1,826,542</i>
Contingency	217,708	-	0.00%	187,439	-	0.00%	0.00%	-
Transfer to the Capital Fund	-	-	0.00%	688,049	401,362	100.00%	0.00%	688,049
Transfer to the General Fund	6,627,997	3,866,332	58.33%	5,519,456	3,219,683	20.08%	58.33%	5,519,456
<b>Total Expenditures</b>	<b>11,465,557</b>	<b>6,289,340</b>	<b>54.85%</b>	<b>10,233,227</b>	<b>5,478,197</b>	<b>14.81%</b>	<b>53.53%</b>	<b>9,676,630</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>1,378,510</b>		<b>-</b>	<b>3,086,919</b>			<b>5,687,817</b>
<b>% of Fiscal Year Completed: 58.3%</b>								

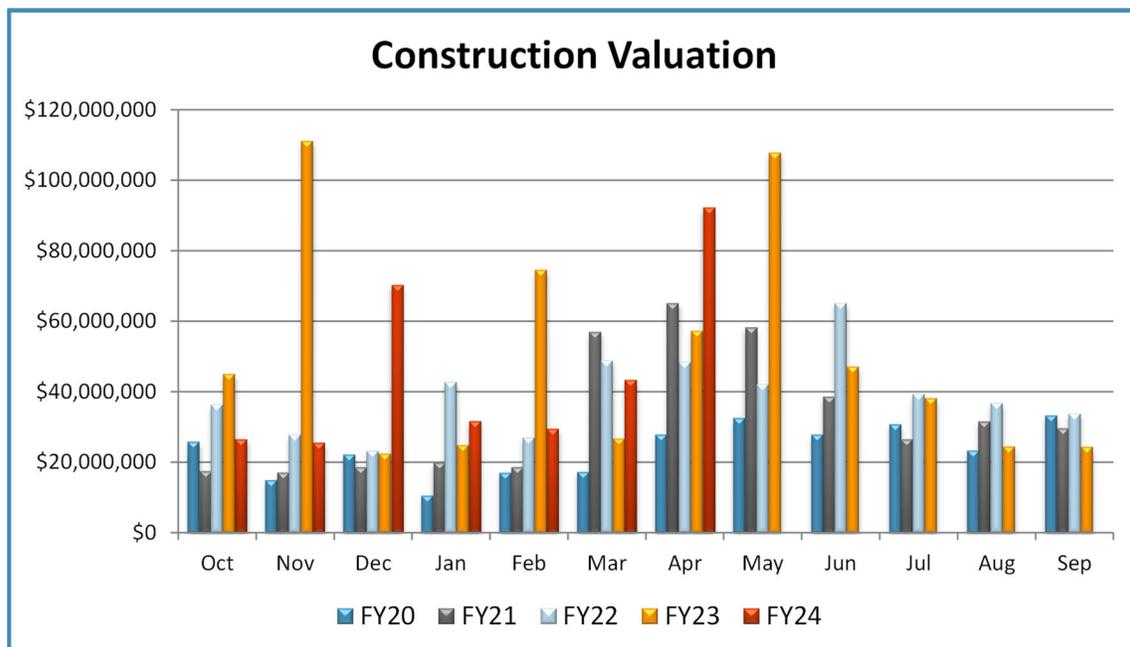
# Monthly Financial Report through April 2024

## Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY20 through year-to-date FY24. To date, in FY24, a total of 2,000 permit applications have been received, compared to 2,363 applications through April 2023.



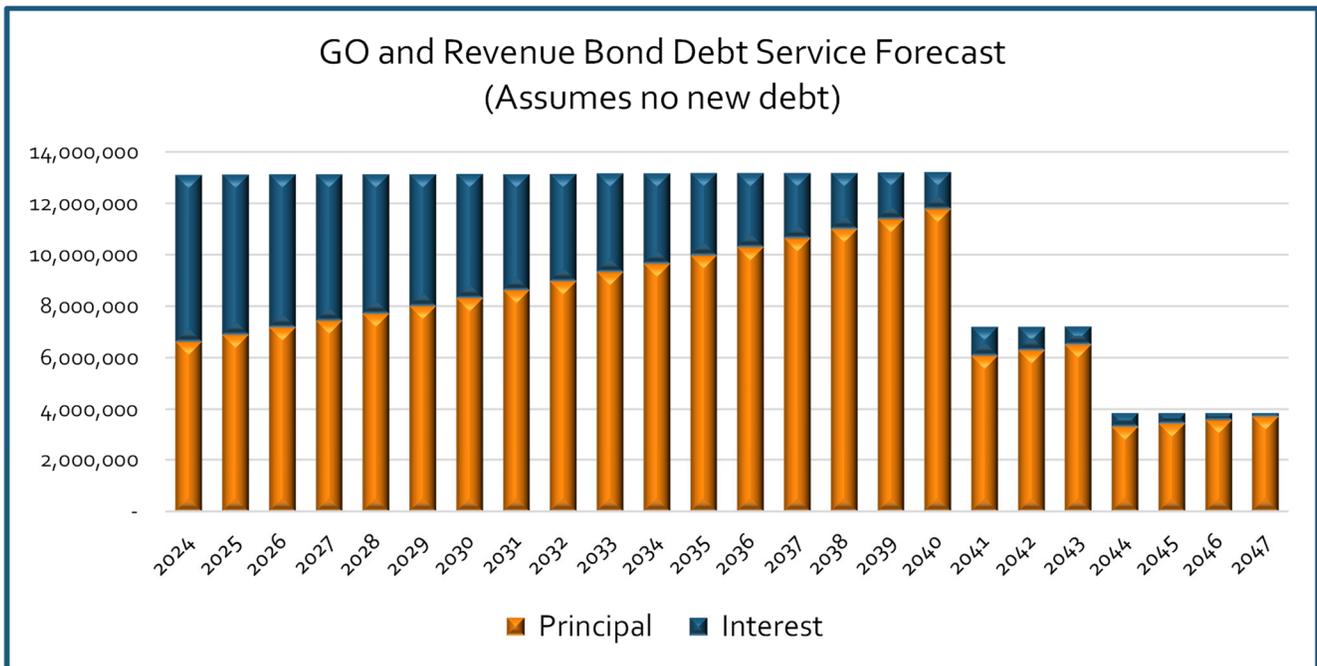
The total construction valuation trend by month is shown in the chart below for FY20 through year-to-date FY24. Total construction valuation to date for FY24 is \$319,017,421 compared to \$362,259,038 through April 2023.



# Monthly Financial Report through April 2024

## Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	1,470,000	1,508,500	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	34,165,000	2,926,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	8,770,000	724,538	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	51,075,000	3,399,600	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	3,895,000	293,084	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	46,980,000	1,805,474	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	26,980,000	1,992,463	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,140,000	447,255	1.91%



# Monthly Financial Report through April 2024

## 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	7,550,683	3,734,715	49.5%	7,550,683	5,030,250	66.6%	(1,295,535)
2010B Debt Service	727,038	796,144	109.5%	727,038	561,694	77.3%	234,450
Self Insurance - Risk	6,348,041	1,591,310	25.1%	6,348,041	2,266,746	35.7%	(675,436)
Self Insurance - Health	7,563,345	3,457,188	45.7%	7,563,345	3,731,201	49.3%	(274,013)
Equipment Replacement	3,105,472	1,882,852	60.6%	3,106,472	3,361,038	108.2%	(1,478,186)
<b>Total</b>	<b>25,294,579</b>	<b>11,462,210</b>	<b>45.3%</b>	<b>25,295,579</b>	<b>14,950,929</b>	<b>59.1%</b>	<b>(3,488,719)</b>