



Police Teen Academy
June 2024

Town of Palm Beach Monthly Financial Report FY2024

June 2024



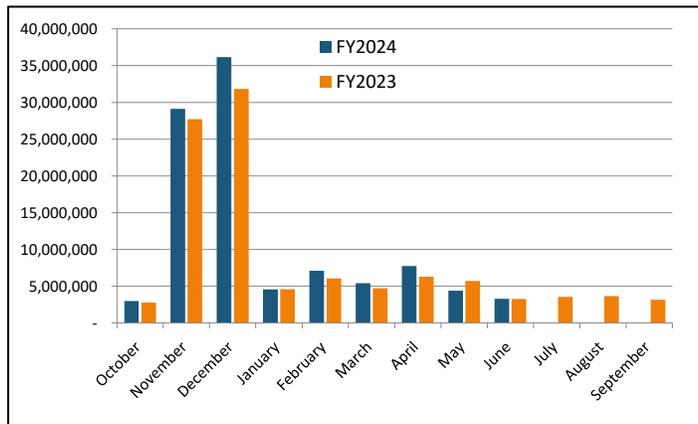
Monthly Financial Report through June 2024

General Fund Revenues

General Fund Revenues For the Period Ended May 31, 2024 (75.0% 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	71,888,083	99.7%	65,419,700	65,117,206	10.4%	99.5%	66,331,261
Sales, Use and Fuel Taxes	343,000	227,705	66.4%	337,100	238,571	-4.6%	70.8%	356,093
Utility Service Taxes	6,335,000	4,968,814	78.4%	6,335,000	4,706,706	5.6%	74.3%	6,716,048
Business Tax Receipts	910,000	936,159	102.9%	860,000	942,834	-0.7%	109.6%	916,897
Planning and Zoning Permits	1,016,000	834,101	82.1%	1,021,000	946,514	-11.9%	92.7%	1,197,003
Franchise Fees	2,405,000	1,651,261	68.7%	2,255,000	1,687,832	0.0%	74.8%	2,901,196
Other Licenses, Fees and Permits	1,000,000	1,153,000	115.3%	918,400	802,950	43.6%	87.4%	1,135,301
Federal and Local Grants	52,700	202,755	384.7%	43,500	24,025	743.9%	55.2%	30,970
State Shared Revenues	1,170,000	908,098	77.6%	1,120,000	923,325	-1.6%	82.4%	1,415,603
Shared Revenues from Other Local Units	17,500	7,030	40.2%	17,500	12,419	-43.4%	71.0%	27,248
Public Safety Fees	2,256,500	2,620,238	116.1%	2,258,500	2,410,869	8.7%	106.7%	3,178,040
Physical Environment Fees	1,164,000	1,186,455	101.9%	1,157,500	1,139,923	4.1%	98.5%	1,260,353
Transportation Fees	3,438,778	2,564,210	74.6%	3,231,000	2,513,571	2.0%	77.8%	3,292,125
Culture and Recreation	1,222,860	1,236,246	101.1%	1,070,200	1,070,852	15.4%	100.1%	1,332,653
Other Charges for Services	93,500	60,184	64.4%	106,000	73,420	-18.0%	69.3%	93,761
Judgments and Fines	923,500	1,422,466	154.0%	788,700	1,161,807	22.4%	147.3%	1,231,141
Violations of Local Ordinances	204,500	84,260	41.2%	154,500	1,955,450	-95.7%	1265.7%	1,987,125
Interest and Other Earnings	685,386	2,522,761	368.1%	213,217	2,011,749	25.4%	943.5%	2,840,220
Rents and Royalties	312,200	64,372	20.6%	72,700	70,253	-8.4%	96.6%	93,890
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	283,000	498,593	176.2%	218,000	621,732	-19.8%	285.2%	890,927
Interfund Transfers	8,848,997	5,811,748	65.7%	9,594,421	4,623,691	25.7%	48.2%	6,164,921
Total Revenues	104,812,931	100,848,540	96.2%	97,191,938	93,055,699	8.4%	95.7%	103,392,776

Monthly Total Revenue Comparison

	FY2024	FY2023	Difference
October	3,007,561	2,781,970	225,591
November	29,117,647	27,723,544	1,394,103
December	36,152,252	31,839,903	4,312,349
January	4,568,766	4,608,517	(39,751)
February	7,101,973	6,061,773	1,040,199
March	5,434,887	4,730,969	703,919
April	7,753,208	6,308,836	1,444,371
May	4,417,465	5,740,164	(1,322,700)
June	3,294,783	3,259,234	35,550
July	-	3,537,892	
August	-	3,654,223	
September	-	3,154,771	
Total	100,848,540	103,401,795	7,793,631

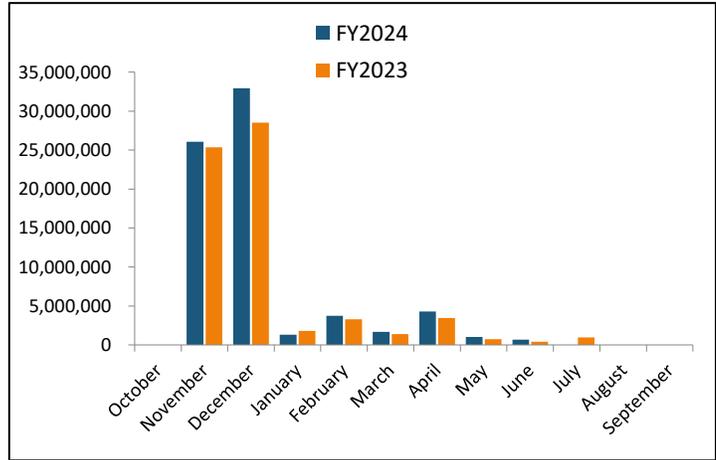


Monthly Financial Report through June 2024

Major Revenue Analysis

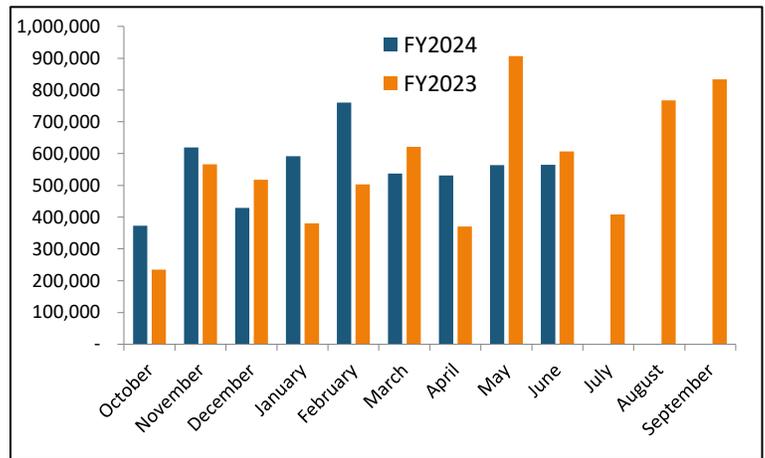
Property Tax

	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	1,028,701	761,975	266,726
June	694,103	418,666	275,437
July	-	981,241	
August	-	-	
September	-	-	
Total	71,790,074	66,085,830	6,685,485



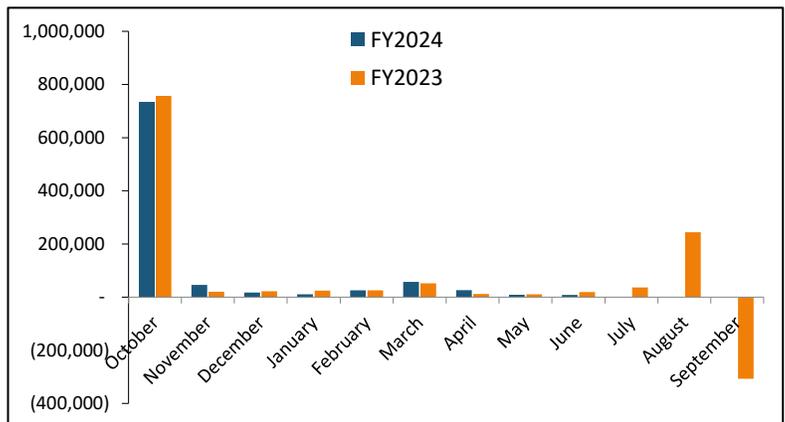
Utility Service Tax

	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	563,918	906,567	(342,649)
June	564,361	606,214	(41,853)
July	-	408,752	
August	-	767,512	
September	-	833,079	
Total	4,968,814	6,716,048	262,108



Business Tax Receipts

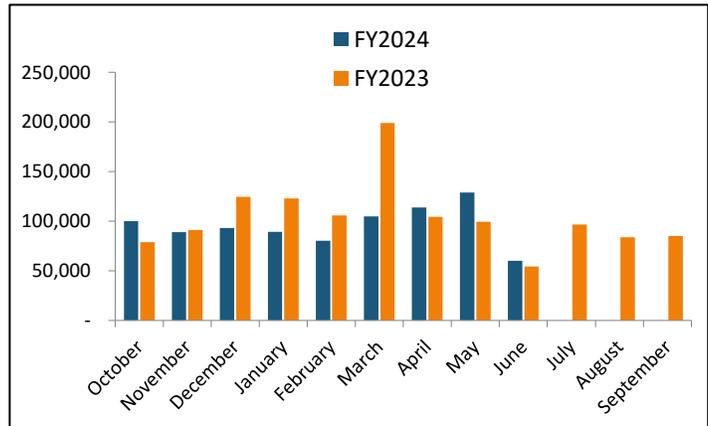
	FY2024	FY2023	Difference
October	733,440	756,703	(23,262)
November	46,337	19,810	26,527
December	17,049	22,181	(5,132)
January	11,020	24,397	(13,377)
February	26,135	25,257	878
March	57,889	52,583	5,306
April	26,883	11,825	15,058
May	9,517	10,558	(1,041)
June	7,887	19,520	(11,632)
July	-	36,621	
August	-	243,970	
September	-	(306,529)	
Total	936,159	916,897	(6,676)



Monthly Financial Report through June 2024

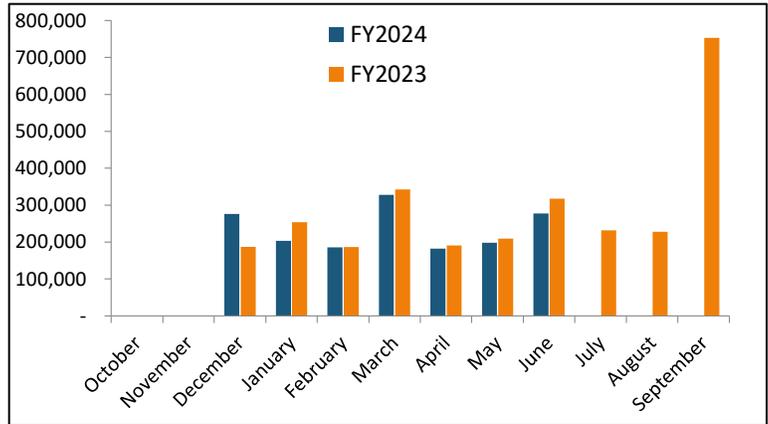
Planning and Zoning Fees

	FY2024	FY2023	Difference
October	100,014	78,910	21,104
November	88,958	90,993	(2,035)
December	93,000	124,411	(31,411)
January	89,148	122,850	(33,701)
February	80,266	105,757	(25,491)
March	104,872	199,158	(94,285)
April	113,800	104,234	9,566
May	128,748	99,411	29,337
June	60,175	54,224	5,951
July	-	96,743	
August	-	83,872	
September	-	85,224	
Total	858,982	1,245,787	(120,967)



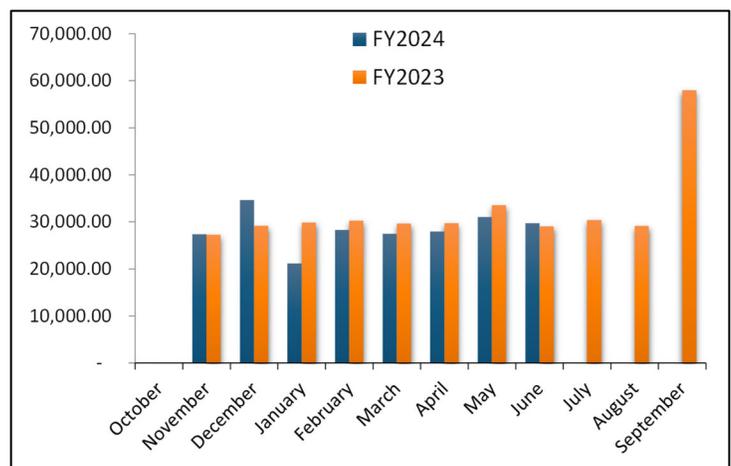
Franchise Fees

	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	198,411	209,553	(11,142)
June	277,512	317,747	(40,235)
July	-	232,206	
August	-	227,959	
September	-	753,200	
Total	1,651,261	2,901,197	(36,571)



Local Option Gas Taxes

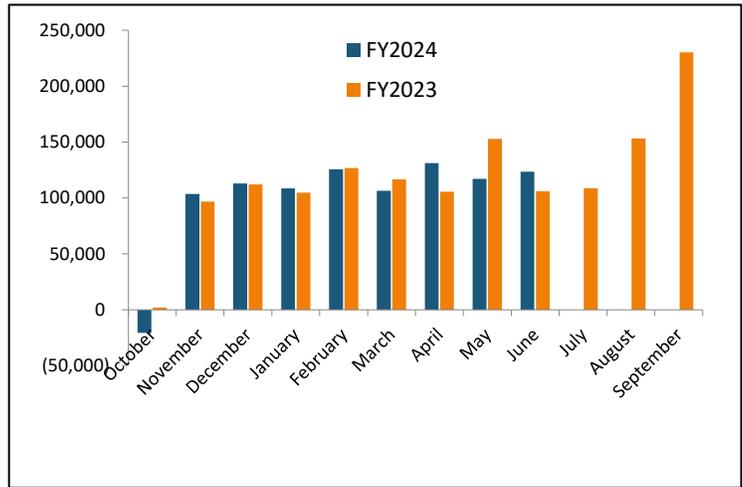
	FY2024	FY2023	Difference
October	-	-	-
November	27,375	27,245	129
December	34,661	29,195	5,465
January	21,198	29,883	(8,685)
February	28,322	30,276	(1,954)
March	27,469	29,645	(2,175)
April	27,945	29,731	(1,785)
May	31,048	33,542	(2,494)
June	29,687	29,054	634
July	-	30,362	
August	-	29,138	
September	-	58,022	
Total	227,705	356,093	(10,865)



Monthly Financial Report through June 2024

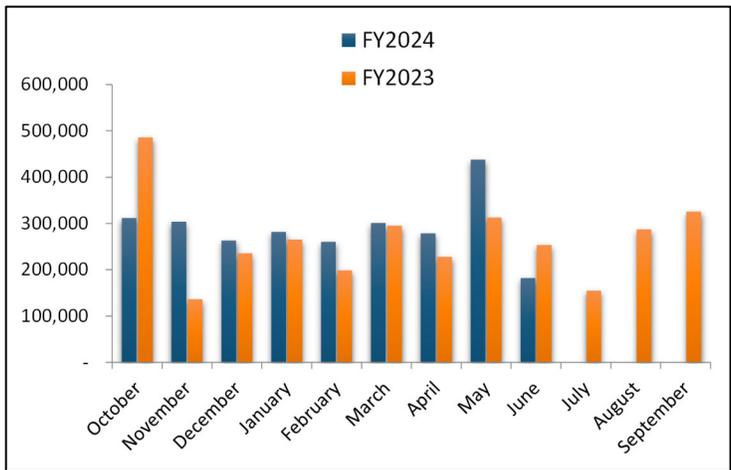
State Shared Revenue

	FY2024	FY2023	Difference
October	(20,728)	1,951	(22,679)
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	131,170	105,497	25,673
May	117,044	152,903	(35,860)
June	123,469	105,870	17,599
July	-	108,776	
August	-	153,192	
September	-	230,310	
Total	908,098	1,415,602	(15,227)



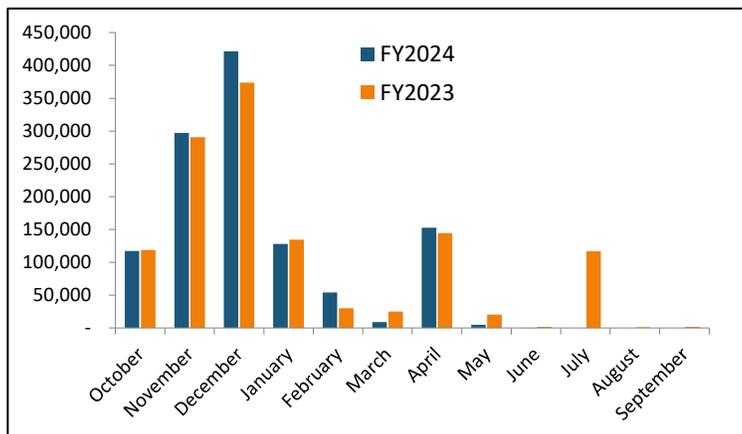
Public Safety Revenue

	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	437,574	312,732	124,842
June	182,237	253,661	(71,423)
July	-	154,509	
August	-	286,899	
September	-	325,762	
Total	2,620,238	3,177,400	210,009



Physical Environment

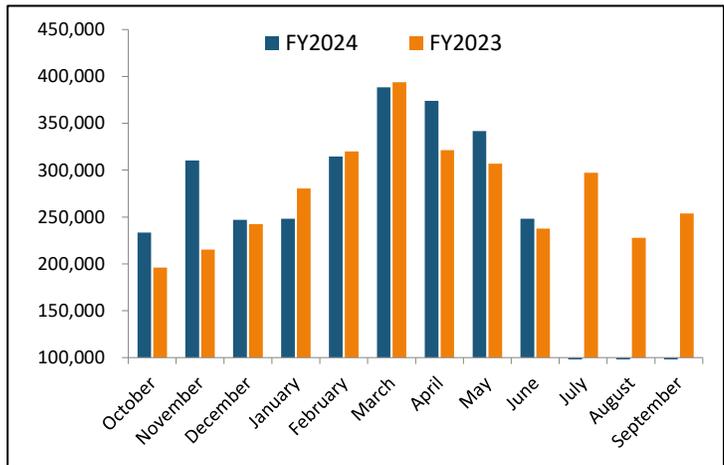
	FY2024	FY2023	Difference
October	117,461	118,957	(1,496)
November	297,448	290,606	6,842
December	421,681	373,730	47,951
January	128,065	134,568	(6,502)
February	54,255	30,145	24,110
March	9,322	25,021	(15,699)
April	152,672	144,349	8,324
May	5,000	20,738	(15,738)
June	551	1,810	(1,260)
July	-	117,200	
August	-	1,298	
September	-	1,931	
Total	1,186,455	1,260,353	46,532



Monthly Financial Report through June 2024

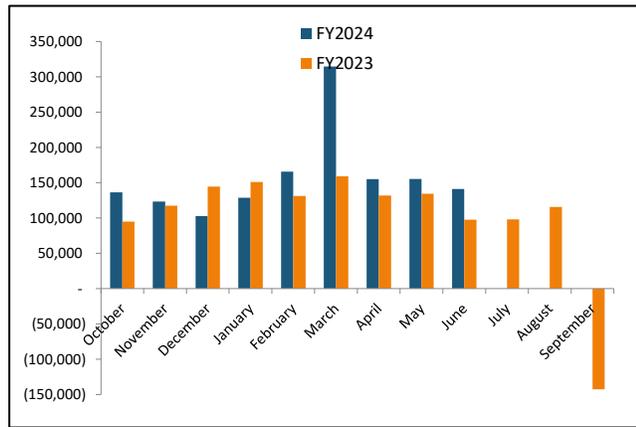
Parking Revenue

	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	341,641	306,846	34,795
June	248,198	237,613	10,584
July	-	297,208	
August	-	227,623	
September	-	253,723	
Total	2,705,465	3,292,125	191,893



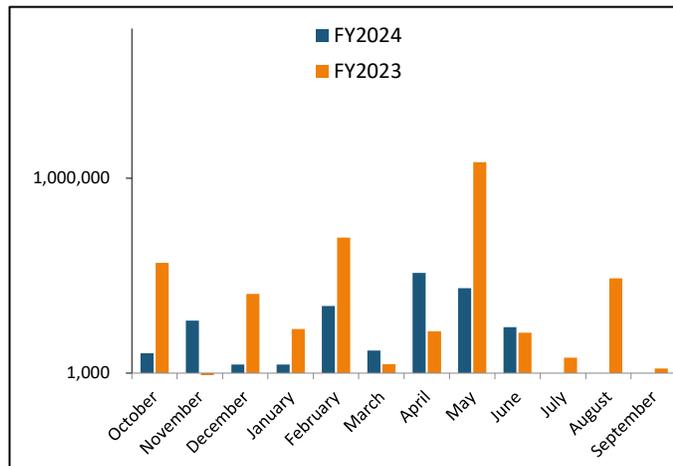
Fine Revenue

	FY2024	FY2023	Difference
October	136,283	95,011	41,272
November	123,101	117,596	5,505
December	102,695	144,285	(41,590)
January	128,748	150,913	(22,165)
February	165,686	131,001	34,684
March	314,608	159,227	155,381
April	155,042	131,822	23,220
May	155,250	134,235	21,015
June	141,054	97,716	43,338
July	-	97,794	
August	-	115,551	
September	-	(142,722)	
Total	1,422,466	1,232,430	260,659



Code Enforcement

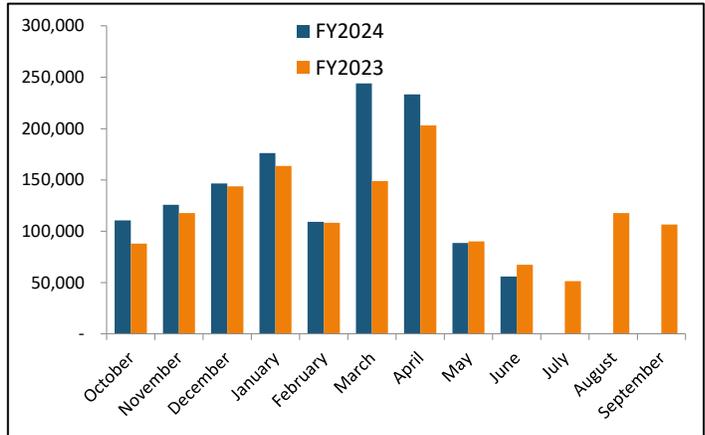
	FY2024	FY2023	Difference
October	2,025	49,675	(47,650)
November	6,450	600	5,850
December	1,350	16,500	(15,150)
January	1,350	4,750	(3,400)
February	10,775	122,325	(111,550)
March	2,225	1,375	850
April	34,810	4,400	30,410
May	20,200	1,751,625	(1,731,425)
June	5,075	4,200	875
July	-	1,725	
August	-	28,775	
September	-	1,175	
Total	84,260	1,987,125	(1,871,190)



Monthly Financial Report through June 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	88,635	90,234	(1,599)
June	55,942	67,391	(11,449)
July	-	51,474	
August	-	117,711	
September	-	106,481	
Total	1,290,119	1,406,271	159,514



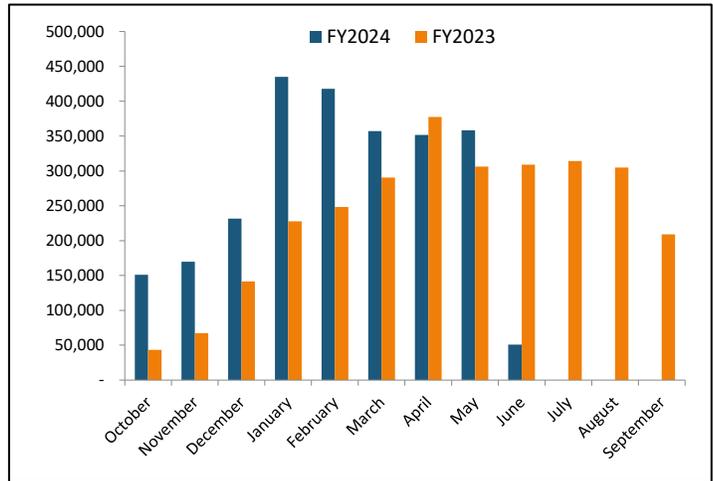
Recreation Quarterly Performance Report Through June 2024

Program	FY2024 (YTD)		FY2023 (Full Year)	
Mandel Recreation Center				
Participation	20,080		15,367	
Programs Offered	499		271	
Tennis Center				
Overall Participation	16,985		22,436	
Tennis Passes Sold				
Annual	54		78	
Seasonal	37		42	
Daily	2,767		3,260	
12 Play Pass	191		199	
Palm Beach Par 3 Golf Course				
Participation – Rounds Played	43,310		55,483	

Monthly Financial Report through June 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	351,446	377,646	(26,200)
May	358,295	306,412	51,882
June	50,889	309,168	(258,279)
July	-	314,212	
August	-	304,699	
September	-	209,237	
Total	2,522,761	2,839,898	511,012



Investment Report Highlights through May 31, 2024

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$241,408,599
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$7,899,341

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	4.49%	4.25%	0.04%
FMIvT 0-2 Year Bond Fund	3.63%	5.48%	2.35%
FMIvT 1-3 Year Bond Fund	3.57%	4.34%	1.02%
FMIvT Intermediate Bond Fund	3.96%	4.34%	1.02%
PFM Short Term Portfolio <1 year	5.58%	5.49%	n/a
FL PALM Money Market Fund	5.42%	5.62%	n/a
Certificates of Deposit	3.66%	5.48%	2.94%

Retirement and OPEB Trust Investments through May 31, 2024

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$286,694,741	12.23%	11.18%	1.30%
OPEB Trust Fund	\$41,618,408	13.10%	13.37%	3.10%

Monthly Financial Report through June 2024

General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended June 30, 2024 (75.0% 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	65,379	43.1%	152,500	73,820	-11.4%	48.7%	98,944
General Government	679,400	706,873	104.0%	1,029,904	939,444	-24.8%	138.3%	1,237,787
Town Manager	1,364,823	943,529	69.1%	1,102,127	863,112	9.3%	63.2%	1,171,241
Advice and Litigation	390,000	710,470	182.2%	365,000	378,413	87.7%	97.0%	641,600
Information Technology	4,420,178	3,122,149	70.6%	3,844,619	2,853,657	9.4%	64.6%	4,060,481
People and Culture	973,047	633,665	65.1%	849,064	589,558	7.5%	60.6%	788,348
Town Clerk	447,374	289,652	64.7%	448,179	232,625	24.5%	52.0%	314,227
Finance	2,076,603	1,553,469	74.8%	2,000,157	1,454,838	6.8%	70.1%	1,930,106
Planning, Zoning & Building	2,346,434	1,998,796	85.2%	2,896,481	2,221,262	-10.0%	94.7%	3,109,114
Recreation	2,474,528	1,872,309	75.7%	2,267,088	1,492,295	25.5%	60.3%	2,132,437
Library	385,351	385,351	100.0%	374,127	374,127	0.0%	97.1%	374,127
Fire-Rescue	17,383,195	13,136,459	75.6%	16,205,243	12,022,522	9.3%	69.2%	16,144,707
Police	20,125,258	15,358,369	76.3%	18,521,887	13,440,732	14.3%	66.8%	18,291,225
Public Works	20,677,905	14,751,658	71.3%	19,094,339	14,394,859	2.5%	69.6%	18,667,838
Emergency Management	-	3,423	0.0%	-	4,923	-30.5%	0.0%	7,243
Inventory Write-off	-	141	0.0%	-	1,043	-86.4%	0.0%	1,439
Transfers:								
Capital Improvement Fund	10,308,122	7,731,092	75.0%	9,371,020	7,028,265	10.0%	68.2%	9,371,020
Coastal Protection Fund	5,791,205	4,343,404	75.0%	5,264,732	3,948,549	10.0%	68.2%	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	143,337	-100.0%	-100.0%	191,116
Debt Service Fund	5,679,013	4,259,260	75.0%	5,680,666	4,260,499	0.0%	75.0%	5,680,666
OPEB Trust Fund	789,128	591,846	75.0%	331,217	248,413	138.3%	31.5%	331,217
Risk Insurance Fund	2,329,817	1,747,363	75.0%	2,274,106	1,705,579	2.4%	73.2%	2,274,106
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
Total	104,812,931	79,624,656	76.0%	98,283,572	74,091,870	7.5%	75.4%	97,503,719

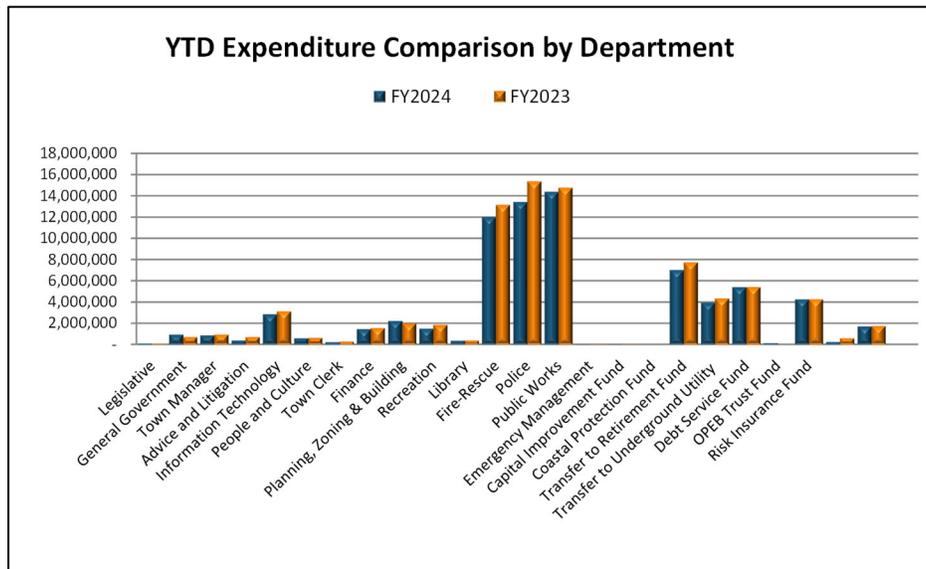
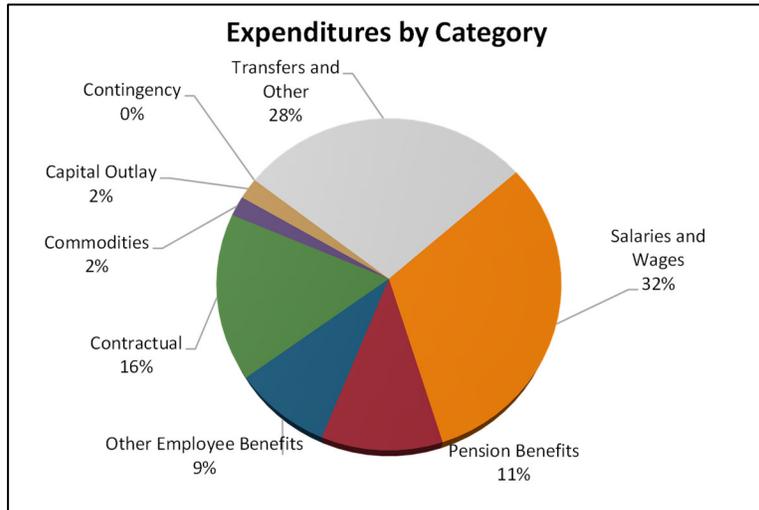
General Fund Comparison of Expenditures Expenditures by Type (75% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Salaries and Wages	33,335,047	25,198,191	75.6%	31,365,775	22,802,177	10.5%	68.4%	30,726,295
Pension Benefits	11,924,271	8,943,203	75.0%	11,437,661	8,578,246	4.3%	71.9%	11,437,661
Other Employee Benefits	9,428,162	7,096,052	75.3%	7,564,885	5,747,116	23.5%	61.0%	7,433,353
Contractual	17,419,851	13,030,997	74.8%	15,479,669	12,639,412	3.1%	72.6%	16,435,307
Commodities	2,102,506	1,545,209	73.5%	1,932,622	1,506,738	2.6%	71.7%	2,447,814
Capital Outlay	2,419,403	1,669,706	69.0%	2,509,665	1,643,403	1.6%	67.9%	2,591,020
Contingency	600,000	0	0.0%	600,000	0	0.0%	0.0%	0
Transfers and Other	27,583,691	22,141,297	80.3%	26,301,661	21,174,777	4.6%	76.8%	26,432,270
Total	104,812,931	79,624,656	76.0%	97,191,938	74,091,870	7.5%	76.2%	97,503,719

Monthly Financial Report through June 2024

Expenditures by Department and Category

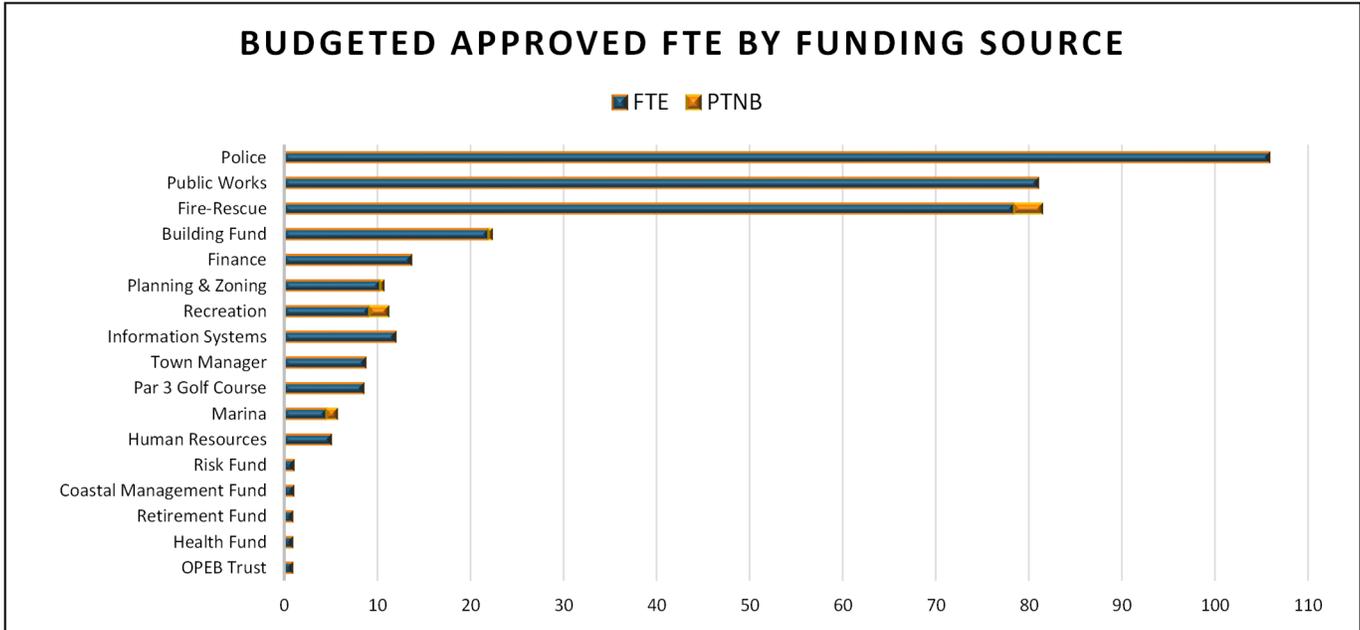
	FY2024 Revenues	FY2024 Expenditures	Difference
October	3,007,561	14,409,891	(11,402,330)
November	29,117,647	8,138,239	20,979,408
December	36,152,252	9,693,624	26,458,628
January	4,568,766	7,444,885	(2,876,120)
February	7,101,973	7,583,001	(481,028)
March	5,434,887	7,882,400	(2,447,513)
April	7,753,208	7,852,229	(99,021)
May	4,417,465	9,025,373	(4,607,909)
June	3,294,783	7,595,013	(4,300,229)
July	-	-	-
August	-	-	-
September	-	-	-
Total	100,848,540	79,624,656	21,223,884

	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 June 2024

Full Time Equivalent Personnel (FTE)



Current Vacancies by Salary Group (as of 6/30/2024)

FTE Vacancies by Department	Vacancies	Vacancy Rate	Monthly Salary Savings
Fire-Rescue			
Certified (All Ranks)	2	2.8%	14,743
Ocean Rescue/Admin	2	18.2%	8,775
Police			
Officers (Sworn)	7	9.2%	45,215
Telecommunicators (Civilian)	3	20.0%	20,141
Parking Enforcement (Civilian)	2	28.6%	9,450
Civilian - Other	1	5.3%	5,088
Public Works			
Trash & Sanitation	4	11.4%	17,874
All Other Public Works	6	12.2%	33,272
General Employees			
All Other Departments	3	3.4%	16,454
Total	30	8.1%	171,012

Monthly Financial Report through June 2024

Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report June 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)
Revenues								
Annual and Seasonal Slip Rental	13,262,000	7,008,707	52.85%	11,000,000	8,283,588	-15.39%	62.46%	11,202,114
Transient Slip Rental	1,750,000	3,240,277	185.16%	770,000	2,956,203	9.61%	168.93%	3,235,785
Electricity	650,000	582,462	89.61%	687,700	581,953	0.09%	89.53%	683,447
Waiting List Application Fee	-	60,000	0.00%	40,000	50,000	20.00%	100.00%	70,000
Tender Rental	-	-	0.00%	5,000	-	0.00%	0.00%	-
Sales Tax Commissions	-	270	0.00%	-	270	0.00%	0.00%	0
Investment Income	250,000	825,654	330.26%	50,000	506,498	63.01%	202.60%	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%	-
Total Revenues	15,932,000	11,717,370	73.55%	12,579,200	12,378,513	-5.34%	77.70%	15,941,622
Expenditures								
Salaries and Wages	457,400	351,188	76.78%	373,904	268,610	30.74%	58.73%	390,247
Employee Benefits	208,058	156,184	75.07%	192,889	140,471	11.19%	67.52%	189,126
Contractual	2,914,704	2,068,819	70.98%	2,310,700	2,123,888	-2.59%	72.87%	2,474,522
Commodities	53,700	18,800	35.01%	42,200	29,590	-36.46%	55.10%	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	622,200	31.23%	1,992,950	652,950	-4.71%	32.77%	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	3,075,000	75.00%	2,600,000	1,950,000	57.69%	47.56%	2,600,000
Transfer to the General Fund	1,096,000	822,000	75.00%	620,465	465,349	76.64%	42.46%	620,465
Total Expenditures	12,971,219	7,114,191	54.85%	9,651,159	5,630,857	26.34%	43.41%	9,693,573
Operating Revenue over/(under) Expenditures	2,960,781	4,603,178		2,928,041	6,747,655			6,248,049
Town Docks Project	-			-	23,903			
Total Revenues over/(under) Expenditures	2,960,781	4,603,178		2,928,041	6,723,753			6,248,049
% of Fiscal Year Completed: 75.0%								

Monthly Financial Report through June 2024

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report June 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)
Revenues								
Golf Pass Fees	14,000	12,905	92.18%	45,000	27,552	-53.16%	196.80%	39,802
Greens Fees	2,070,000	2,195,384	106.06%	1,425,000	1,954,676	12.31%	94.43%	2,288,599
Food and Beverage Sales	600,000	551,291	91.88%	500,000	547,991	0.60%	91.33%	655,053
Golf Riding Cart Rental	730,000	504,201	69.07%	610,000	525,354	-4.03%	71.97%	659,835
Golf Pull Cart Rental	32,000	28,153	87.98%	30,000	25,840	8.95%	80.75%	27,608
Marina Cart Amenity	19,950	14,960	74.99%	19,000	14,250	4.98%	71.43%	19,000
Driving Range Fees	175,000	156,389	89.36%	150,000	158,706	-1.46%	90.69%	188,891
Golf Outings	40,000	58,704	146.76%	40,000	76,468	-23.23%	191.17%	80,427
Town Tournaments	5,000	1,176	23.52%	4,000	7,215	-83.70%	144.30%	8,878
Merchandise Sales	650,000	766,208	117.88%	425,000	754,055	1.61%	116.01%	879,079
Electricity Sales	6,000	-	0.00%	4,000	-	0.00%	0.00%	6,284
Town Share Golf Teaching Services	75,000	82,154	109.54%	70,000	76,370	7.57%	101.83%	88,883
Gift Certificates Sales - Net Redemptions	-	11,107	0.00%	-	19,649	-43.47%	100.00%	17,548
Club Rentals	110,000	127,736	116.12%	85,000	126,501	0.98%	115.00%	155,294
Sales Tax Commissions	-	270	0.00%	-	270	0.00%	100.00%	360
Investment Income	-	145,147	0.00%	-	102,248	41.96%	100.00%	165,390
Use of Reserves	158,962	-	0.00%	912,001	-	0.00%	0.00%	-
Miscellaneous Revenue	-	124	0.00%	-	-	0.00%	0.00%	43
Total Revenues	4,685,912	4,655,911	99.36%	4,319,001	4,417,144	105.41%	94.26%	5,280,974
Expenditures								
Salaries and Wages	702,290	513,453	73.11%	641,895	482,268	6.47%	75.13%	638,566
Employee Benefits	385,680	291,835	75.67%	340,227	263,201	10.88%	77.36%	342,235
Contractual	1,062,250	811,679	76.41%	1,006,955	712,950	13.85%	70.80%	1,065,762
Commodities	845,322	702,770	83.14%	614,297	680,260	3.31%	110.74%	842,319
Capital Equipment & Projects	954,725	262,304	27.47%	983,188	331,703	-20.92%	33.74%	596,837
Debt Service - Par 3	188,207	141,155	75.00%	187,426	140,569	0.42%	75.00%	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	18,750	75.00%	25,000	18,750	0.00%	75.00%	25,000
Total Expenditures	4,685,912	2,741,946	58.51%	4,319,001	2,629,700	4.27%	60.89%	4,087,989
Total Revenues over/(under) Expenditures	-	1,913,966		-	1,787,443			1,192,985
% of Fiscal Year Completed: 75.0%								

Monthly Financial Report through June 2024

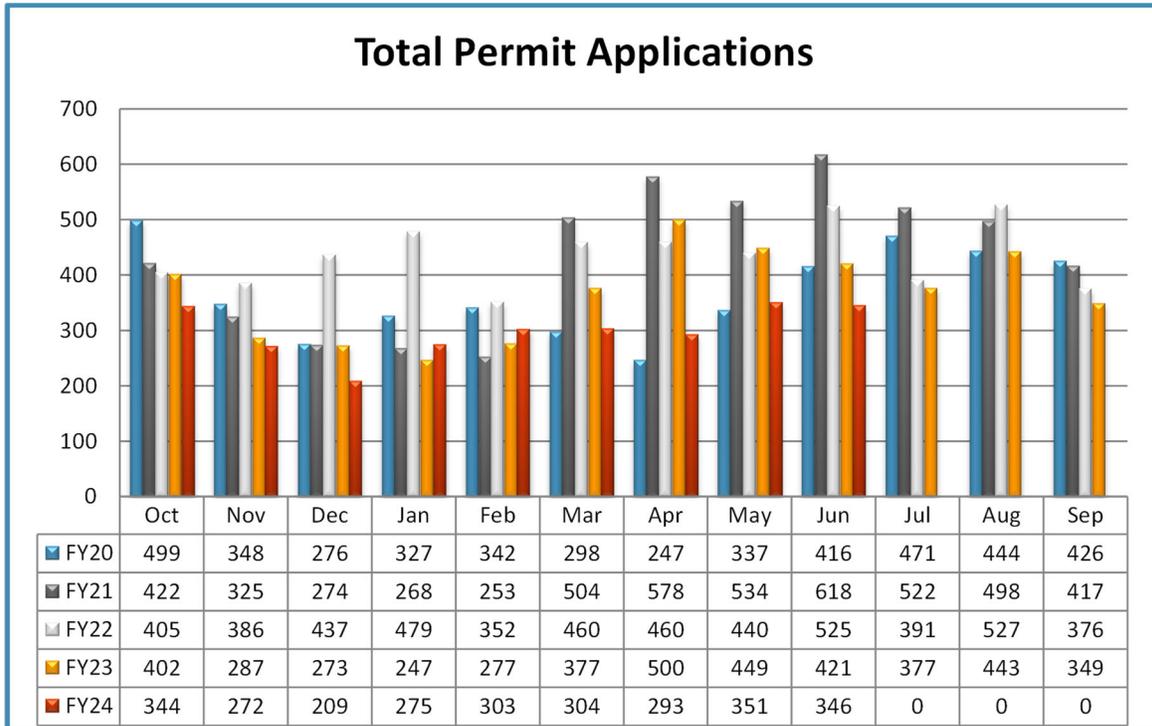
Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
June 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)
Revenues								
Town Plan Review and Inspection	9,000,000	9,256,459	102.85%	8,985,785	11,097,821	-16.59%	123.50%	13,507,352
Permit Processing	35,000	52,769	150.77%	25,000	49,300	7.04%	197.20%	60,300
Permit Penalty	50,000	68,343	136.69%	50,000	48,036	42.27%	96.07%	56,551
Reinspection Fees	1,500	1,620	108.00%	1,500	2,000	-19.00%	133.33%	3,800
Contractor Registration Fees	-	-	0.00%	6,000	25	0.00%	0.42%	25
Building Permit Search Fee	50,000	40,500	81.00%	40,000	52,115	-22.29%	130.29%	61,915
Dune Vegetation Fee	-	-	0.00%	-	158	0.00%	0.00%	158
Permit Revision Fee	175,000	129,050	73.74%	150,000	192,000	-32.79%	128.00%	302,050
Right of Way Permits	500,000	557,363	111.47%	600,000	425,693	30.93%	70.95%	727,518
Flood Plain Management Fee	30,000	8,100	27.00%	30,000	18,450	-56.10%	61.50%	25,200
Building Insp Fund Fees	14,000	8,173	58.38%	10,000	16,735	-51.16%	167.35%	20,544
Radon Gas	9,000	5,472	60.80%	8,000	11,160	-50.97%	139.50%	13,711
Interest Income	100,000	498,271	0.00%	-	322,270	54.61%	100.00%	520,297
ROW Violations	45,000	26,020	57.82%	40,000	55,427	-53.05%	138.57%	63,862
Miscellaneous Revenue	-	697	100.00%	10,000	980	-28.86%	9.80%	1,164
Transfer from Retained Earnings	1,456,057	-	0.00%	276,942	-	0.00%	0.00%	0
Total Revenues	11,465,557	10,652,837	92.91%	10,233,227	12,292,170	-13.34%	120.12%	15,364,447
Expenditures								
Salaries and Wages	860,977	610,460	70.90%	657,669	504,647	20.97%	76.73%	689,308
Employee Benefits	424,477	312,587	73.64%	331,144	252,032	24.03%	76.11%	329,690
Contractual	834,500	617,269	73.97%	591,900	421,620	46.40%	71.23%	605,263
Commodities	19,000	14,572	76.70%	19,000	10,963	32.93%	57.70%	18,322
Capital Outlay	-	-	0.00%	-	-	0.00%	0.00%	-
<i>Subtotal Permit Issuance</i>	<i>2,138,954</i>	<i>1,554,889</i>	<i>72.69%</i>	<i>1,599,713</i>	<i>1,189,262</i>	<i>30.74%</i>	<i>74.34%</i>	<i>1,642,583</i>
Salaries and Wages	1,155,399	746,699	64.63%	1,078,040	662,009	12.79%	61.41%	863,183
Employee Benefits	591,802	425,338	71.87%	611,727	400,282	6.26%	65.43%	521,672
Contractual	547,300	310,881	56.80%	442,300	213,105	45.88%	48.18%	338,850
Depreciation	86,897	-	0.00%	89,503	-	0.00%	0.00%	89,503
Commodities	19,500	27,780	142.46%	17,000	6,090	356.13%	35.83%	13,334
Capital Outlay	80,000	-	0.00%	-	-	0.00%	0.00%	-
<i>Subtotal Inspection/Compliance</i>	<i>2,480,898</i>	<i>1,510,699</i>	<i>60.89%</i>	<i>2,238,570</i>	<i>1,281,486</i>	<i>17.89%</i>	<i>57.25%</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	516,037	100.00%	75.00%	688,049
Transfer to the General Fund	6,627,997	4,970,998	75.00%	5,519,456	4,139,592	20.08%	75.00%	5,519,456
Total Expenditures	11,465,557	8,036,585	70.09%	10,233,227	7,126,377	12.77%	69.64%	9,676,630
Total Revenues over/(under) Expenditures	-	2,616,252		-	5,165,793			5,687,817
% of Fiscal Year Completed: 75.0%								

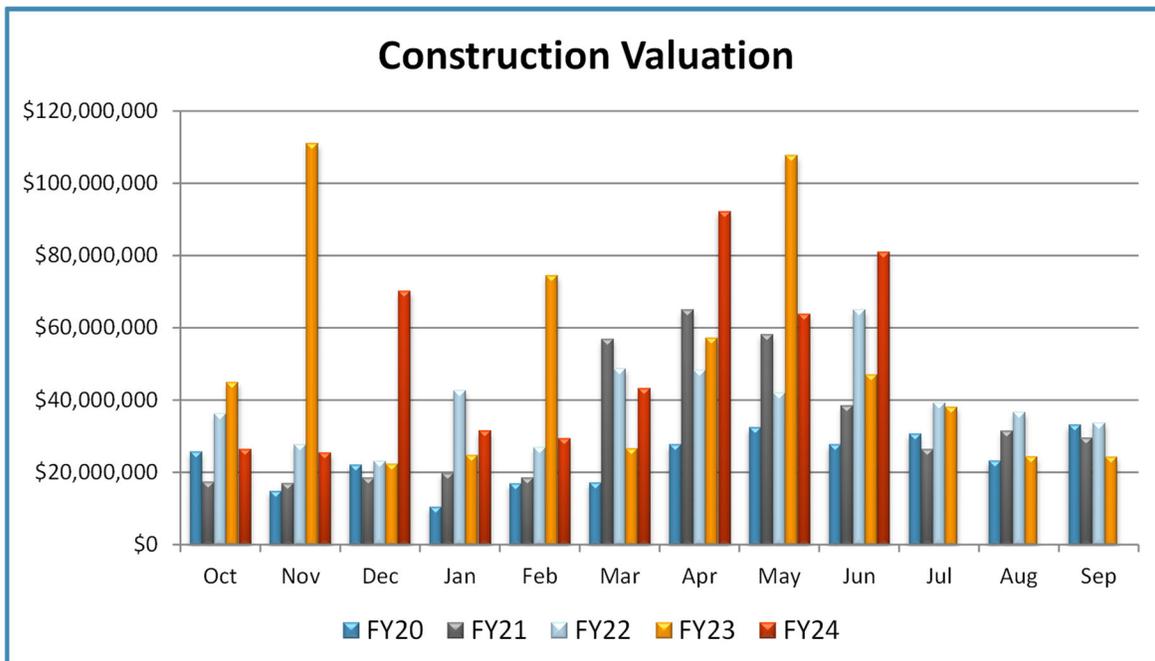
Monthly Financial Report through June 2024

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 2,697 permit applications have been received, compared to 3,233 applications through June 2023.



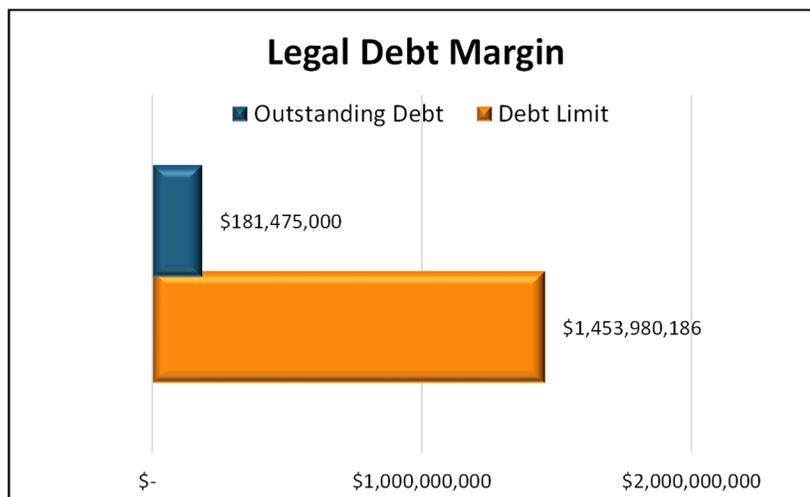
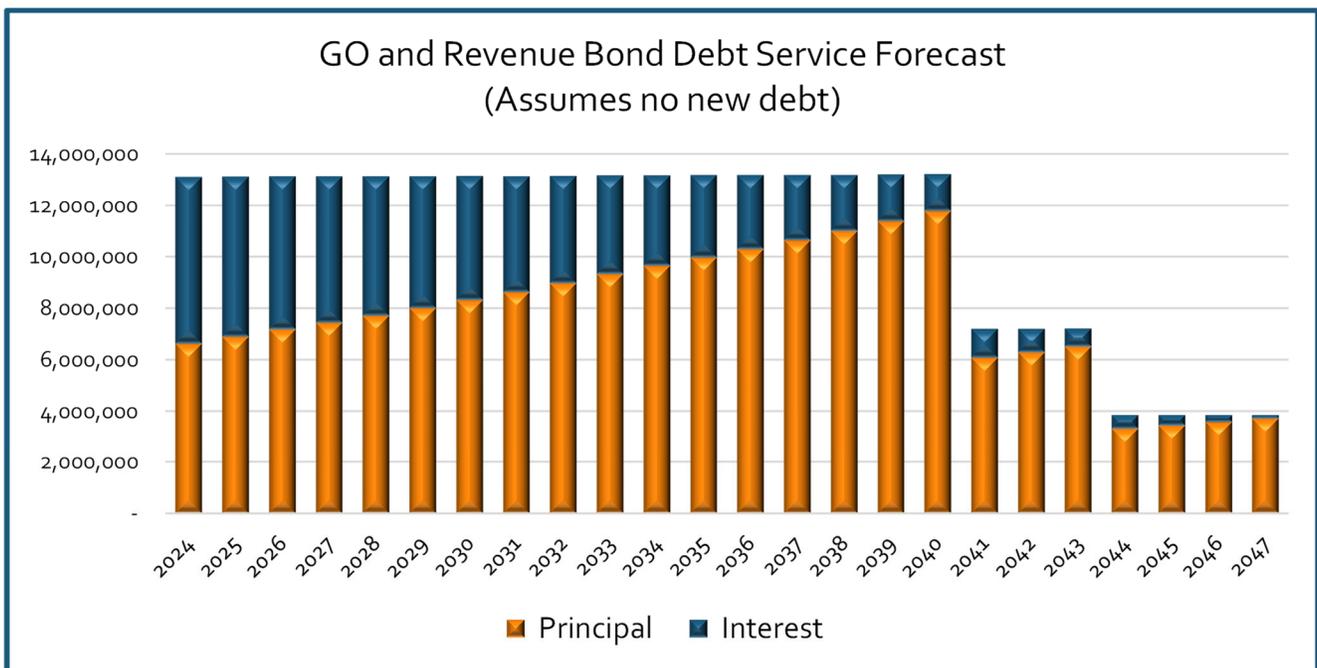
The total construction valuation trend by month is shown in the chart below for FY20 through year-to-date FY24. Total construction valuation to date for FY24 is \$463,993,207 compared to \$517,231,854 through June 2023.



Monthly Financial Report through June 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 June 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	4,797,329	63.5%	7,550,683	7,543,044	99.9%	(2,745,714)
2010B Debt Service	727,038	797,878	109.7%	727,038	726,038	99.9%	71,840
Self Insurance - Risk	6,348,041	2,022,543	31.9%	6,348,041	2,890,784	45.5%	(868,241)
Self Insurance - Health	7,563,345	4,470,397	59.1%	7,563,345	4,651,652	61.5%	(181,255)
Equipment Replacement	3,105,472	2,389,858	77.0%	3,106,472	4,896,496	157.6%	(2,506,637)
Total	25,294,579	14,478,005	57.2%	25,295,579	20,708,013	81.9%	(6,230,008)