



Camp Palm Beach  
July 2024

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# Town of Palm Beach Monthly Financial Report FY2024

July 2024



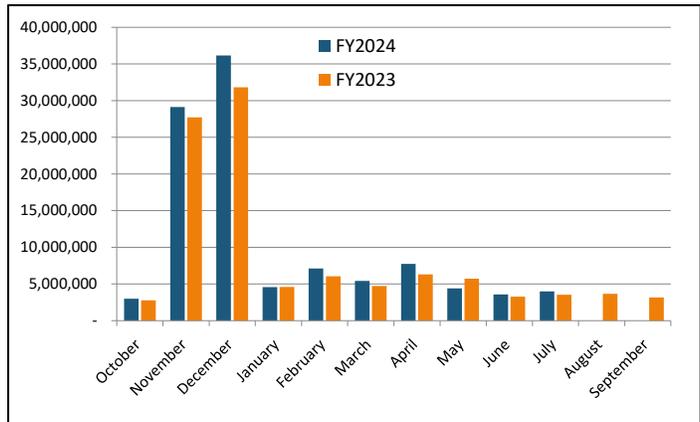
# Monthly Financial Report through July 2024

## General Fund Revenues

General Fund Revenues For the Period Ended July 31, 2024 (83.3% 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	72,943,902	101.1%	65,419,700	66,098,447	10.4%	101.0%	66,331,261
Sales, Use and Fuel Taxes	343,000	256,961	74.9%	337,100	268,933	-4.5%	79.8%	356,093
Utility Service Taxes	6,335,000	5,564,246	87.8%	6,335,000	5,115,458	8.8%	80.7%	6,716,048
Business Tax Receipts	910,000	968,537	106.4%	860,000	979,455	-1.1%	113.9%	916,897
Planning and Zoning Permits	1,016,000	946,015	93.1%	1,021,000	1,037,414	-8.8%	101.6%	1,197,003
Franchise Fees	2,405,000	1,866,241	77.6%	2,255,000	1,920,038	0.0%	85.1%	2,901,196
Other Licenses, Fees and Permits	1,000,000	1,271,626	127.2%	918,400	892,615	42.5%	97.2%	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	1,016,091	86.8%	1,120,000	1,032,101	-1.6%	92.2%	1,415,603
Shared Revenues from Other Local Units	17,500	7,504	42.9%	17,500	12,831	-41.5%	73.3%	27,248
Public Safety Fees	2,256,500	2,969,355	131.6%	2,258,500	2,565,378	15.7%	113.6%	3,178,040
Physical Environment Fees	1,164,000	1,309,567	112.5%	1,157,500	1,257,123	4.2%	108.6%	1,260,353
Transportation Fees	3,438,778	2,860,283	83.2%	3,231,000	2,810,779	1.8%	87.0%	3,292,125
Culture and Recreation	1,222,860	1,293,441	105.8%	1,070,200	1,117,582	15.7%	104.4%	1,332,653
Other Charges for Services	93,500	65,533	70.1%	106,000	78,116	-16.1%	73.7%	93,761
Judgments and Fines	923,500	1,577,890	170.9%	788,700	1,259,601	25.3%	159.7%	1,231,141
Violations of Local Ordinances	204,500	96,610	47.2%	154,500	1,957,175	-95.1%	1266.8%	1,987,125
Interest and Other Earnings	685,386	2,851,309	416.0%	213,217	2,325,961	22.6%	1090.9%	2,840,220
Rents and Royalties	312,200	68,657	22.0%	72,700	73,871	-7.1%	101.6%	93,890
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	283,000	520,485	183.9%	218,000	629,253	-17.3%	288.6%	890,927
Interfund Transfers	8,848,997	6,457,497	73.0%	9,594,421	5,137,434	25.7%	53.5%	6,164,921
<b>Total Revenues</b>	<b>104,812,931</b>	<b>105,114,507</b>	<b>100.3%</b>	<b>97,191,938</b>	<b>96,593,591</b>	<b>8.8%</b>	<b>99.4%</b>	<b>103,392,776</b>

## 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	3,574,486	3,259,234	315,252
July	3,986,264	3,537,892	448,373
August	-	3,654,223	
September	-	3,154,771	
<b>Total</b>	<b>105,114,507</b>	<b>103,401,795</b>	<b>8,521,706</b>

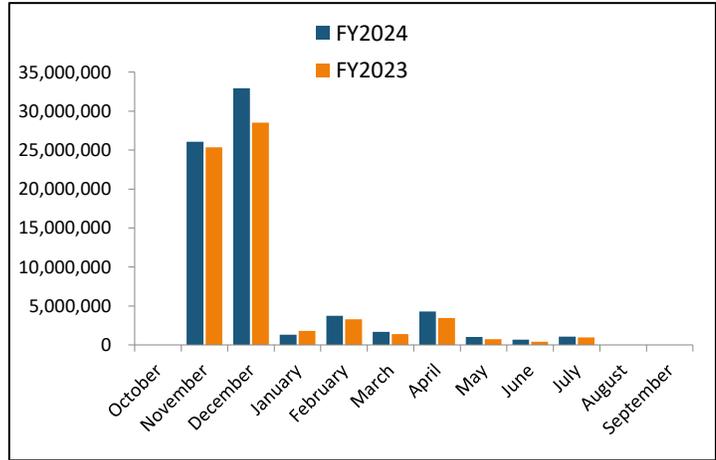


# Monthly Financial Report through July 2024

## Major Revenue Analysis

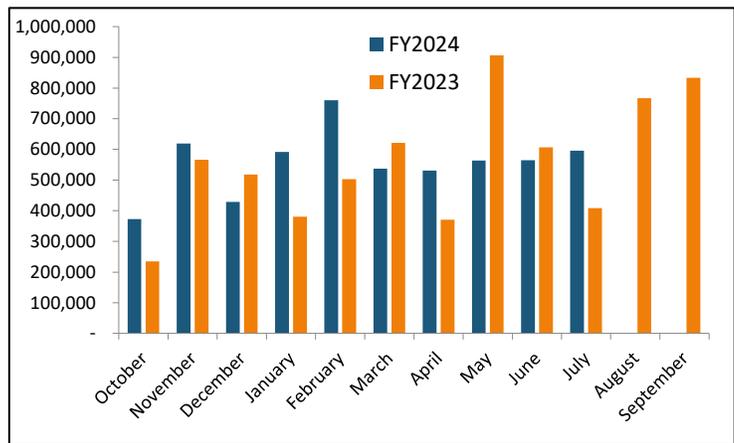
### Property Tax

	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	1,055,819	981,241	74,579
August	-	-	-
September	-	-	-
Total	72,845,893	66,085,830	6,760,063



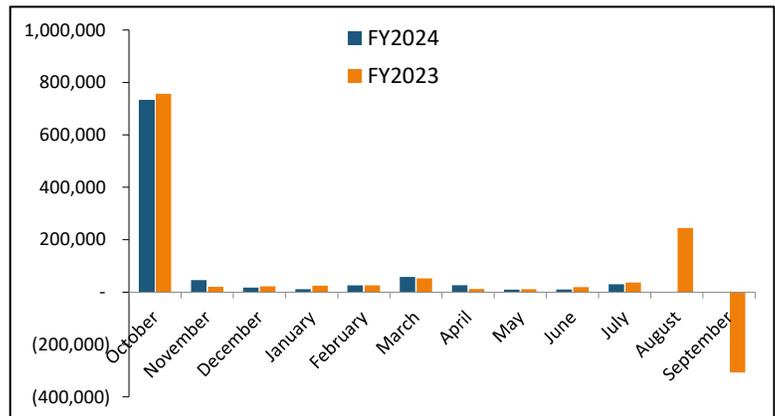
### Utility Service Tax

	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	595,433	408,752	186,680
August	-	767,512	-
September	-	833,079	-
Total	5,564,246	6,716,048	448,789



### Business Tax Receipts

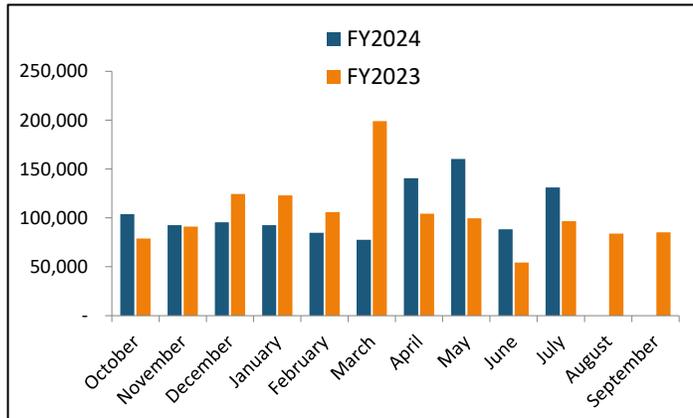
	FY2024	FY2023	Difference
October	733,440	756,703	(23,262)
November	46,337	19,810	26,527
December	17,049	22,181	(5,132)
January	11,020	24,397	(13,377)
February	26,135	25,257	878
March	57,889	52,583	5,306
April	26,883	11,825	15,058
May	9,517	10,558	(1,041)
June	9,860	19,520	(9,660)
July	30,406	36,621	(6,215)
August	-	243,970	-
September	-	(306,529)	-
Total	968,537	916,897	(10,918)



# Monthly Financial Report through July 2024

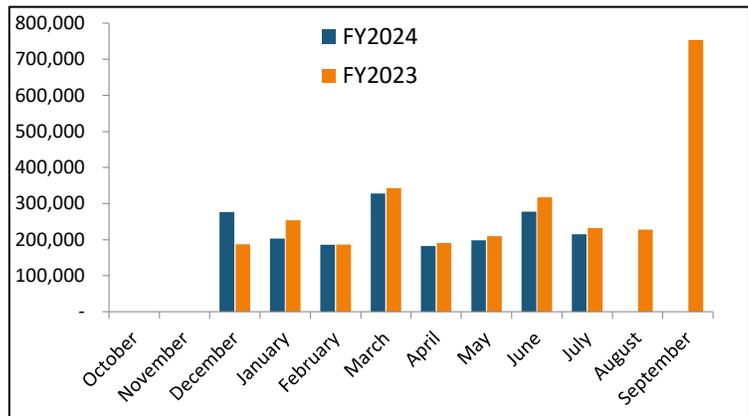
## Planning and Zoning Fees

	FY2024	FY2023	Difference
October	103,855	78,910	24,945
November	92,536	90,993	1,543
December	95,376	124,411	(29,034)
January	92,477	122,850	(30,372)
February	84,690	105,757	(21,067)
March	77,522	199,158	(121,636)
April	140,555	104,234	36,321
May	160,158	99,411	60,746
June	88,276	54,224	34,052
July	131,046	96,743	34,303
August	-	83,872	
September	-	85,224	
Total	1,066,491	1,245,787	(10,200)



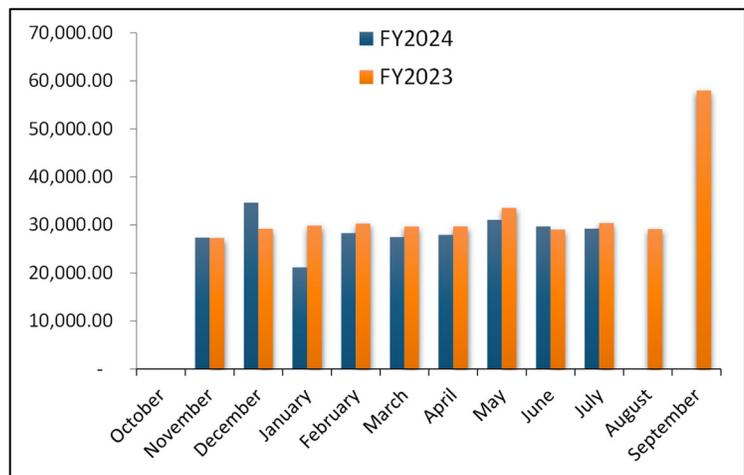
## Franchise Fees

	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	214,979	232,206	(17,227)
August	-	227,959	
September	-	753,200	
Total	1,866,241	2,901,197	(53,797)



## Local Option Gas Taxes

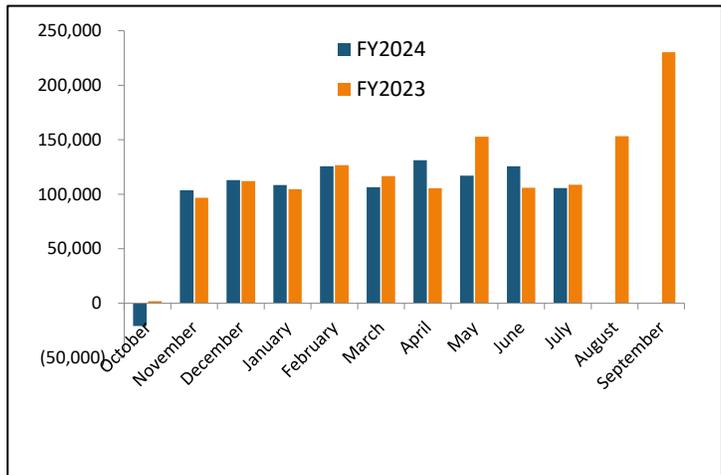
	FY2024	FY2023	Difference
October	-	-	-
November	27,375	27,245	129
December	34,661	29,195	5,465
January	21,198	29,883	(8,685)
February	28,322	30,276	(1,954)
March	27,469	29,645	(2,175)
April	27,945	29,731	(1,785)
May	31,048	33,542	(2,494)
June	29,687	29,054	634
July	29,255	30,362	(1,107)
August	-	29,138	
September	-	58,022	
Total	256,961	356,093	(11,972)



# Monthly Financial Report through July 2024

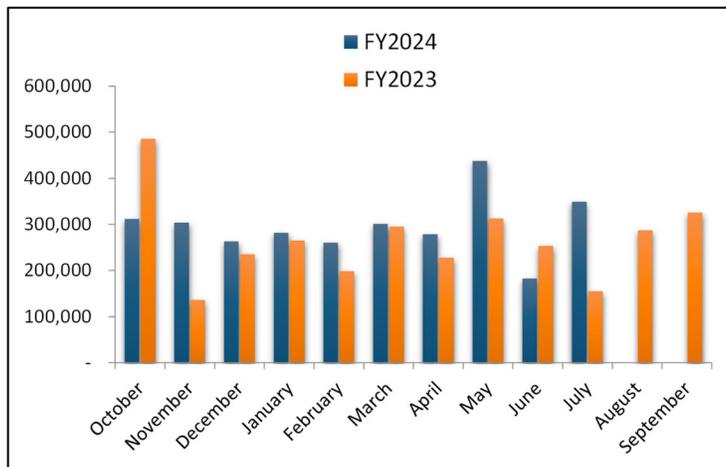
## State Shared Revenue

	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	125,717	105,870	19,846
July	105,746	108,776	(3,030)
August	-	153,192	
September	-	230,310	
<b>Total</b>	<b>1,016,091</b>	<b>1,415,602</b>	<b>(16,010)</b>



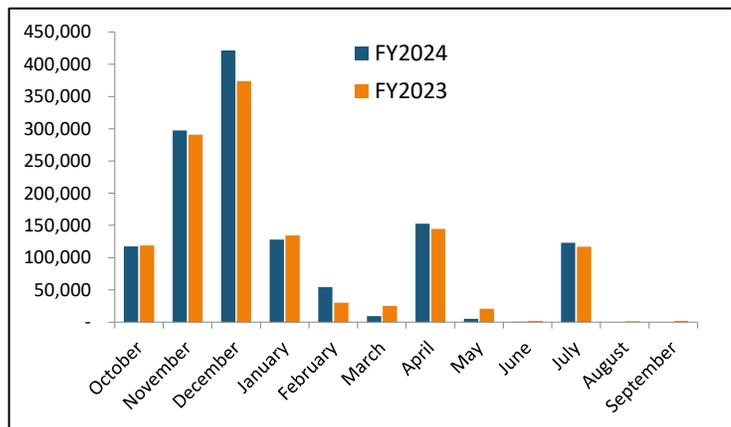
## Public Safety Revenue

	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	182,550	253,661	(71,111)
July	348,804	154,509	194,295
August	-	286,899	
September	-	325,762	
<b>Total</b>	<b>2,969,355</b>	<b>3,177,400</b>	<b>404,616</b>



## Physical Environment

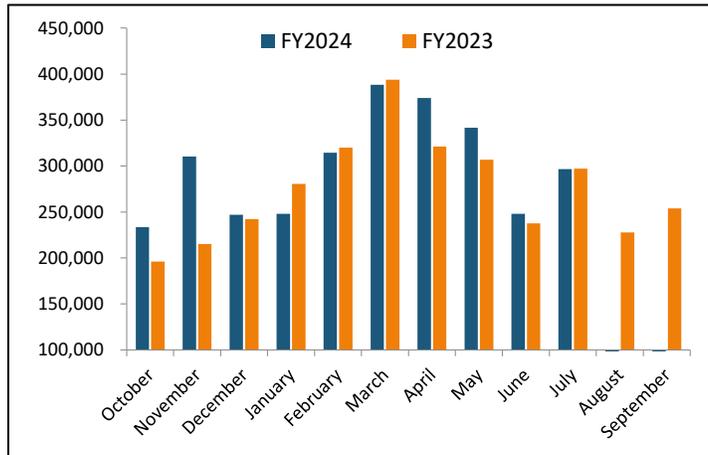
	FY2024	FY2023	Difference
October	117,461	118,957	(1,496)
November	297,448	290,606	6,842
December	421,681	373,730	47,951
January	128,065	134,568	(6,502)
February	54,255	30,145	24,110
March	9,322	25,021	(15,699)
April	152,672	144,349	8,324
May	5,000	20,738	(15,738)
June	551	1,810	(1,260)
July	123,112	117,200	5,912
August	-	1,298	
September	-	1,931	
<b>Total</b>	<b>1,309,567</b>	<b>1,260,353</b>	<b>52,444</b>



# Monthly Financial Report through July 2024

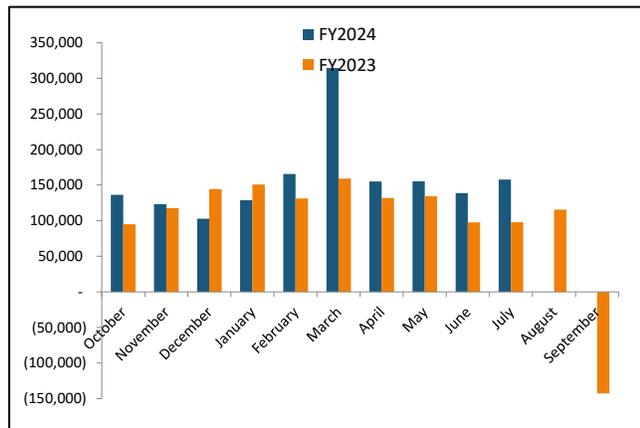
## Parking Revenue

	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	296,723	297,208	(485)
August	-	227,623	
September	-	253,723	
Total	3,002,188	3,292,125	191,408



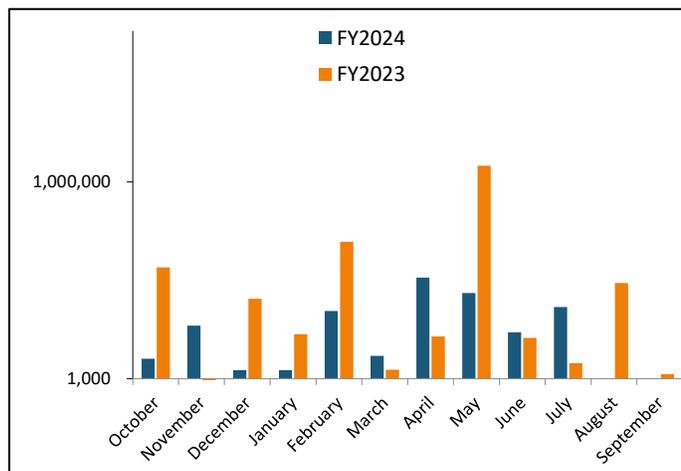
## Fine Revenue

	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	138,651	97,716	40,935
July	157,827	97,794	60,033
August	-	115,551	
September	-	(142,722)	
Total	1,577,890	1,232,430	318,289



## Code Enforcement

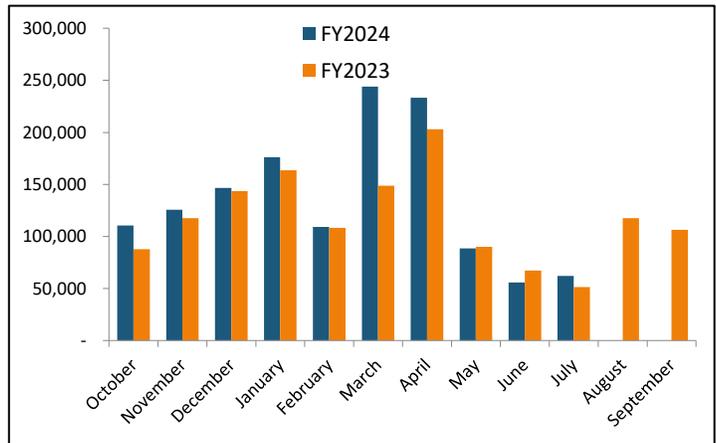
	FY2024	FY2023	Difference
October	2,025	49,675	(47,650)
November	6,450	600	5,850
December	1,350	16,500	(15,150)
January	1,350	4,750	(3,400)
February	10,775	122,325	(111,550)
March	2,225	1,375	850
April	34,810	4,400	30,410
May	20,200	1,751,625	(1,731,425)
June	5,075	4,200	875
July	12,350	1,725	10,625
August	-	28,775	
September	-	1,175	
Total	96,610	1,987,125	(1,860,565)



# Monthly Financial Report through July 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	62,043	51,474	10,569
August	-	117,711	
September	-	106,481	
<b>Total</b>	<b>1,352,162</b>	<b>1,406,271</b>	<b>170,083</b>



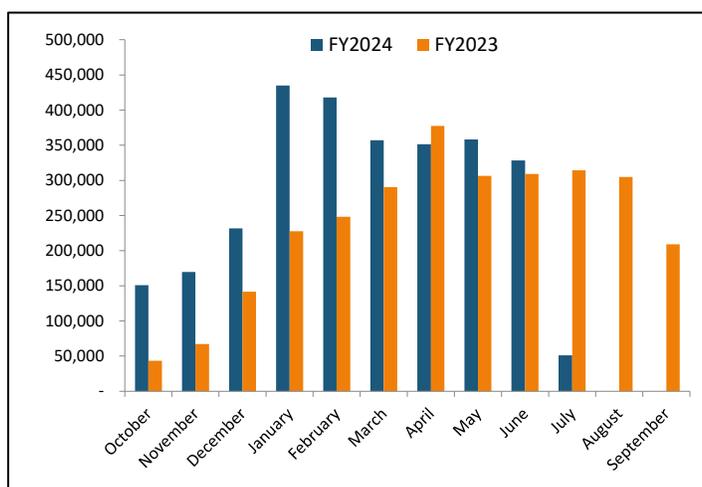
## Recreation Quarterly Performance Report Through June 2024

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

# Monthly Financial Report through July 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	328,462	309,168	19,294
July	50,975	314,212	(263,237)
August	-	304,699	
September	-	209,237	
<b>Total</b>	<b>2,851,309</b>	<b>2,839,898</b>	<b>525,348</b>



## Investment Report Highlights through June 30, 2024

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$229,791,511
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$8,937,509

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	4.56%	4.89%	0.13%
FMIvT 0-2 Year Bond Fund	4.11%	5.44%	2.52%
FMIvT 1-3 Year Bond Fund	5.14%	5.14%	1.26%
FMIvT Intermediate Bond Fund	3.54%	3.54%	-1.18%
PFM Short Term Portfolio <1 year	5.59%	5.52%	n/a
FL PALM Money Market Fund	5.42%	5.64%	n/a
Certificates of Deposit	4.11%	5.47%	3.08%

## Retirement and OPEB Trust Investments through June 30, 2024

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$285,130,741	13.79%	9.30%	0.91%
OPEB Trust Fund	\$42,200,372	14.69%	11.90%	3.06%

# Monthly Financial Report through July 2024

## General Fund Expenditures

General Fund Comparison of Expenditures								
Expenditures by Department								
For the Period Ended July 31, 2024								
(83.3% 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	72,190	47.6%	152,500	82,184	-12.2%	54.2%	98,944
General Government	679,400	721,990	106.3%	1,029,904	1,153,298	-37.4%	169.8%	1,237,787
Town Manager	1,364,823	1,037,467	76.0%	1,102,127	953,617	8.8%	69.9%	1,171,241
Advice and Litigation	390,000	868,089	222.6%	365,000	437,549	98.4%	112.2%	641,600
Information Technology	4,420,178	3,395,355	76.8%	3,844,619	3,086,746	10.0%	69.8%	4,060,481
People and Culture	973,047	702,364	72.2%	849,064	639,574	9.8%	65.7%	788,348
Town Clerk	447,374	316,419	70.7%	448,179	254,977	24.1%	57.0%	314,227
Finance	2,076,603	1,701,225	81.9%	2,000,157	1,598,872	6.4%	77.0%	1,930,106
Planning, Zoning & Building	2,346,434	2,204,597	94.0%	2,896,481	2,389,544	-7.7%	101.8%	3,109,114
Recreation	2,474,528	2,064,653	83.4%	2,267,088	1,677,601	23.1%	67.8%	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	14,522,508	83.5%	16,205,243	13,233,413	9.7%	76.1%	16,144,707
Police	20,125,258	16,976,064	84.4%	18,521,887	14,815,952	14.6%	73.6%	18,291,225
Public Works	20,677,905	16,147,551	78.1%	19,094,339	15,656,070	3.1%	75.7%	18,667,838
Emergency Management	-	3,423	0.0%	-	5,517	-38.0%	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	8,590,102	83.3%	9,371,020	7,809,183	10.0%	75.8%	9,371,020
Coastal Protection Fund	5,791,205	4,826,004	83.3%	5,264,732	4,387,277	10.0%	75.8%	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	159,263	-100.0%	-100.0%	191,116
Debt Service Fund	5,679,013	4,732,511	83.3%	5,680,666	4,733,888	0.0%	83.4%	5,680,666
OPEB Trust Fund	789,128	657,607	83.3%	331,217	276,014	138.3%	35.0%	331,217
Risk Insurance Fund	2,329,817	1,941,514	83.3%	2,274,106	1,895,088	2.4%	81.3%	2,274,106
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
<b>Total</b>	<b>104,812,931</b>	<b>87,287,127</b>	<b>83.3%</b>	<b>98,283,572</b>	<b>81,040,797</b>	<b>7.7%</b>	<b>82.5%</b>	<b>97,503,719</b>

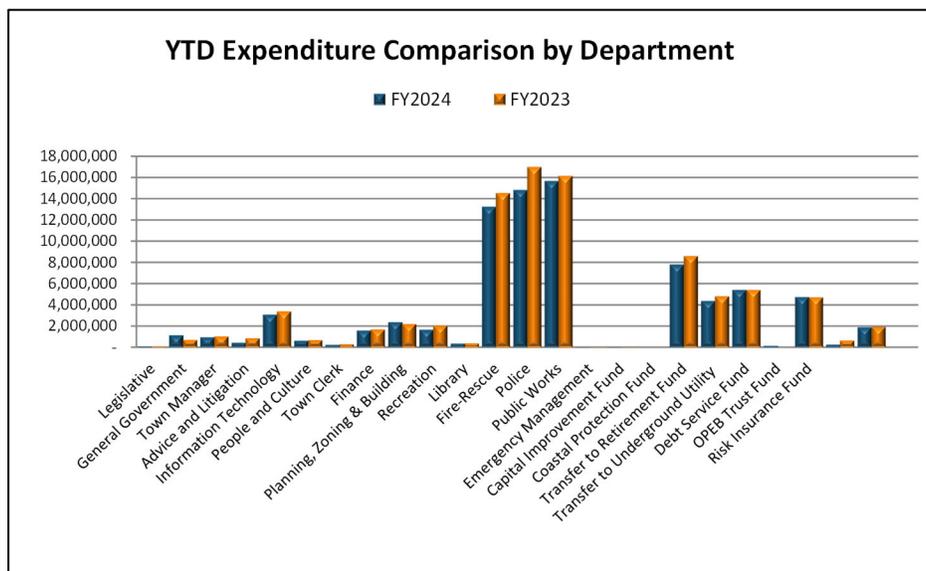
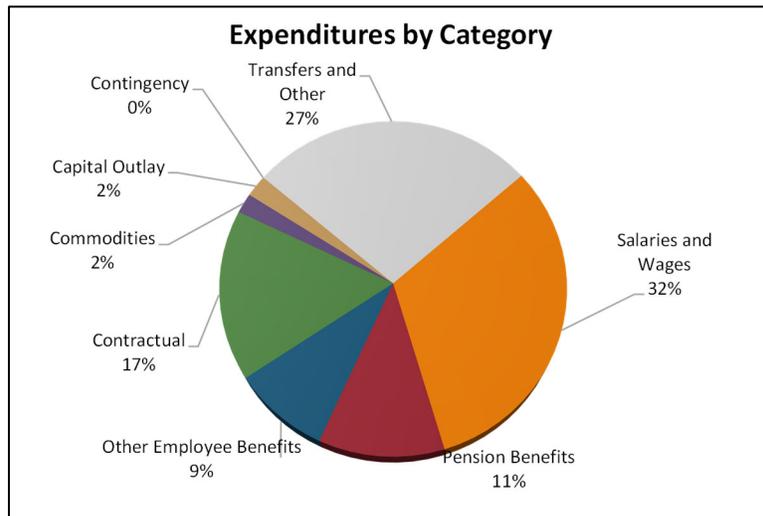
General Fund Comparison of Expenditures								
Expenditures by Type								
(83.3% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Salaries and Wages	33,335,047	27,724,872	83.2%	31,365,775	24,983,140	11.0%	74.9%	30,726,295
Pension Benefits	11,924,271	9,936,893	83.3%	11,437,661	9,531,384	4.3%	79.9%	11,437,661
Other Employee Benefits	9,428,162	7,768,184	82.4%	7,564,885	6,266,219	24.0%	66.5%	7,433,353
Contractual	17,419,851	14,360,827	82.4%	15,479,669	13,720,631	4.7%	78.8%	16,435,307
Commodities	2,102,506	1,686,323	80.2%	1,932,622	1,820,073	-7.3%	86.6%	2,447,814
Capital Outlay	2,419,403	1,853,870	76.6%	2,509,665	1,835,611	1.0%	75.9%	2,591,020
Contingency	600,000	0	0.0%	600,000	0	0.0%	0.0%	0
Transfers and Other	27,583,691	23,956,159	86.8%	26,301,661	22,883,739	4.7%	83.0%	26,432,270
<b>Total</b>	<b>104,812,931</b>	<b>87,287,127</b>	<b>83.3%</b>	<b>97,191,938</b>	<b>81,040,797</b>	<b>7.7%</b>	<b>83.4%</b>	<b>97,503,719</b>

# Monthly Financial Report through July 2024

## Expenditures by Department and Category

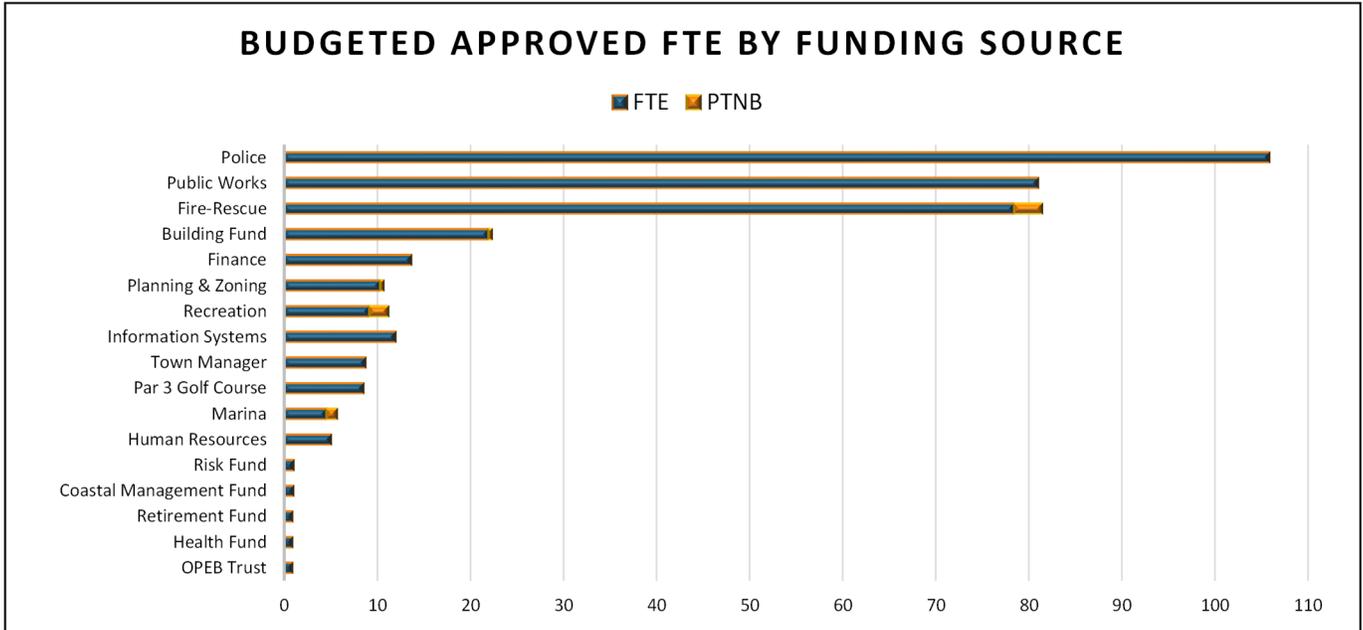
	FY2024 Revenues	FY2024 Expenditures	Difference
October	3,007,561	14,409,891	(11,402,330)
November	29,117,647	8,138,239	20,979,408
December	36,152,252	9,693,624	26,458,628
January	4,568,766	7,444,885	(2,876,120)
February	7,101,973	7,583,001	(481,028)
March	5,434,887	7,882,456	(2,447,569)
April	7,753,208	7,852,311	(99,103)
May	4,417,465	9,025,167	(4,607,702)
June	3,574,486	7,674,110	(4,099,624)
July	3,986,264	7,583,443	(3,597,178)
August	-	-	-
September	-	-	-
<b>Total</b>	<b>105,114,507</b>	<b>87,287,127</b>	<b>17,827,379</b>

	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)
<b>Total</b>	<b>103,401,795</b>	<b>97,147,879</b>	<b>6,253,915</b>



# Monthly Financial Report through July 2024

## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Salary Group (as of 7/31/2024)

FTE Vacancies by Department	Vacancies	Vacancy Rate	Monthly Salary Savings
<b>Fire-Rescue</b>			
Certified (All Ranks)	-	0.0%	-
Ocean Rescue/Admin	2	18.2%	8,775
<b>Police</b>			
Officers (Sworn)	5	6.6%	34,371
Telecommunicators (Civilian)	3	20.0%	20,141
Parking Enforcement (Civilian)	2	28.6%	9,450
Civilian - Other	1	5.3%	5,088
<b>Public Works</b>			
Trash & Sanitation	3	8.6%	14,957
All Other Public Works	10	20.4%	53,122
<b>General Employees</b>			
All Other Departments	3	3.4%	16,454
<b>Total</b>	<b>29</b>	<b>7.8%</b>	<b>162,359</b>

# Monthly Financial Report through July 2024

## Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
July 31, 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	7,783,166	58.69%	11,000,000	9,274,066	-16.08%	69.93%	11,202,114
Transient Slip Rental	1,750,000	3,285,818	187.76%	770,000	3,057,566	7.47%	174.72%	3,235,785
Electricity	650,000	610,323	93.90%	687,700	627,199	-2.69%	96.49%	683,447
Waiting List Application Fee	-	60,000	0.00%	40,000	70,000	-14.29%	100.00%	70,000
Tender Rental	-	-	0.00%	5,000	-	0.00%	0.00%	-
Sales Tax Commissions	-	270	0.00%	-	300	0.00%	0.00%	0
Investment Income	250,000	925,647	370.26%	50,000	591,258	56.56%	236.50%	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>12,665,224</b>	<b>79.50%</b>	<b>12,579,200</b>	<b>13,620,388</b>	<b>-7.01%</b>	<b>85.49%</b>	<b>15,941,622</b>
<b>Expenditures</b>								
Salaries and Wages	457,400	384,090	83.97%	373,904	300,577	27.78%	65.71%	390,247
Employee Benefits	208,058	172,372	82.85%	192,889	155,860	10.59%	74.91%	189,126
Contractual	2,914,704	2,132,340	73.16%	2,310,700	2,235,383	-4.61%	76.69%	2,474,522
Commodities	53,700	21,275	39.62%	42,200	32,075	-33.67%	59.73%	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	3,416,667	83.33%	2,600,000	2,166,667	57.69%	52.85%	2,600,000
Transfer to the General Fund	1,096,000	913,333	83.33%	620,465	517,054	76.64%	47.18%	620,465
<b>Total Expenditures</b>	<b>12,971,219</b>	<b>7,662,275</b>	<b>59.07%</b>	<b>9,651,159</b>	<b>6,060,565</b>	<b>26.43%</b>	<b>46.72%</b>	<b>9,693,573</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>2,960,781</b>	<b>5,002,948</b>		<b>2,928,041</b>	<b>7,559,823</b>			<b>6,248,049</b>
<b>Town Docks Project</b>	<b>-</b>			<b>-</b>	<b>34,533</b>			
<b>Total Revenues over/(under) Expenditures</b>	<b>2,960,781</b>	<b>5,002,948</b>		<b>2,928,041</b>	<b>7,525,290</b>			<b>6,248,049</b>
<b>% of Fiscal Year Completed: 83.3%</b>								

# Monthly Financial Report through July 2024

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report July 31, 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	2,351,170	113.58%	1,425,000	2,063,843	13.92%	99.70%	2,288,599
Food and Beverage Sales	600,000	595,178	99.20%	500,000	587,460	1.31%	97.91%	655,053
Golf Riding Cart Rental	730,000	564,992	77.40%	610,000	569,955	-0.87%	78.08%	659,835
Golf Pull Cart Rental	32,000	28,937	90.43%	30,000	26,480	9.28%	82.75%	27,608
Marina Cart Amenity	19,950	16,623	83.32%	19,000	15,833	4.98%	79.36%	19,000
Driving Range Fees	175,000	169,636	96.93%	150,000	169,043	0.35%	96.60%	188,891
Golf Outings	40,000	60,979	152.45%	40,000	78,277	-22.10%	195.69%	80,427
Town Tournaments	5,000	1,289	25.78%	4,000	8,859	-85.45%	177.18%	8,878
Merchandise Sales	650,000	822,602	126.55%	425,000	798,057	3.08%	122.78%	879,079
Electricity Sales	6,000	-	0.00%	4,000	6,284	0.00%	104.73%	6,284
Town Share Golf Teaching Services	75,000	85,936	114.58%	70,000	79,705	7.82%	106.27%	88,883
Gift Certificates Sales - Net Redemptions	-	10,561	0.00%	-	17,677	-40.26%	100.00%	17,548
Club Rentals	110,000	141,231	128.39%	85,000	136,902	3.16%	124.46%	155,294
Sales Tax Commissions	-	300	0.00%	-	300	0.00%	100.00%	360
Investment Income	-	168,263	0.00%	-	122,937	36.87%	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
<b>Total Revenues</b>	<b>4,685,912</b>	<b>5,030,726</b>	<b>107.36%</b>	<b>4,319,001</b>	<b>4,709,163</b>	<b>106.83%</b>	<b>100.50%</b>	<b>5,280,974</b>
<b>Expenditures</b>								
Salaries and Wages	702,290	563,487	80.24%	641,895	526,014	7.12%	81.95%	638,566
Employee Benefits	385,680	320,975	83.22%	340,227	288,701	11.18%	84.86%	342,235
Contractual	1,062,250	868,297	81.74%	1,006,955	832,922	4.25%	82.72%	1,065,762
Commodities	845,322	730,850	86.46%	614,297	726,970	0.53%	118.34%	842,319
Capital Equipment & Projects	954,725	293,364	30.73%	983,188	343,141	-14.51%	34.90%	596,837
Debt Service - Par 3	188,207	156,839	83.33%	187,426	156,188	0.42%	83.33%	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	20,833	83.33%	25,000	20,833	0.00%	83.33%	25,000
<b>Total Expenditures</b>	<b>4,685,912</b>	<b>2,954,645</b>	<b>63.05%</b>	<b>4,319,001</b>	<b>2,894,770</b>	<b>2.07%</b>	<b>67.02%</b>	<b>4,087,989</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>2,076,080</b>		<b>-</b>	<b>1,814,393</b>			<b>1,192,985</b>
<b>% of Fiscal Year Completed: 83.3%</b>								

# Monthly Financial Report through July 2024

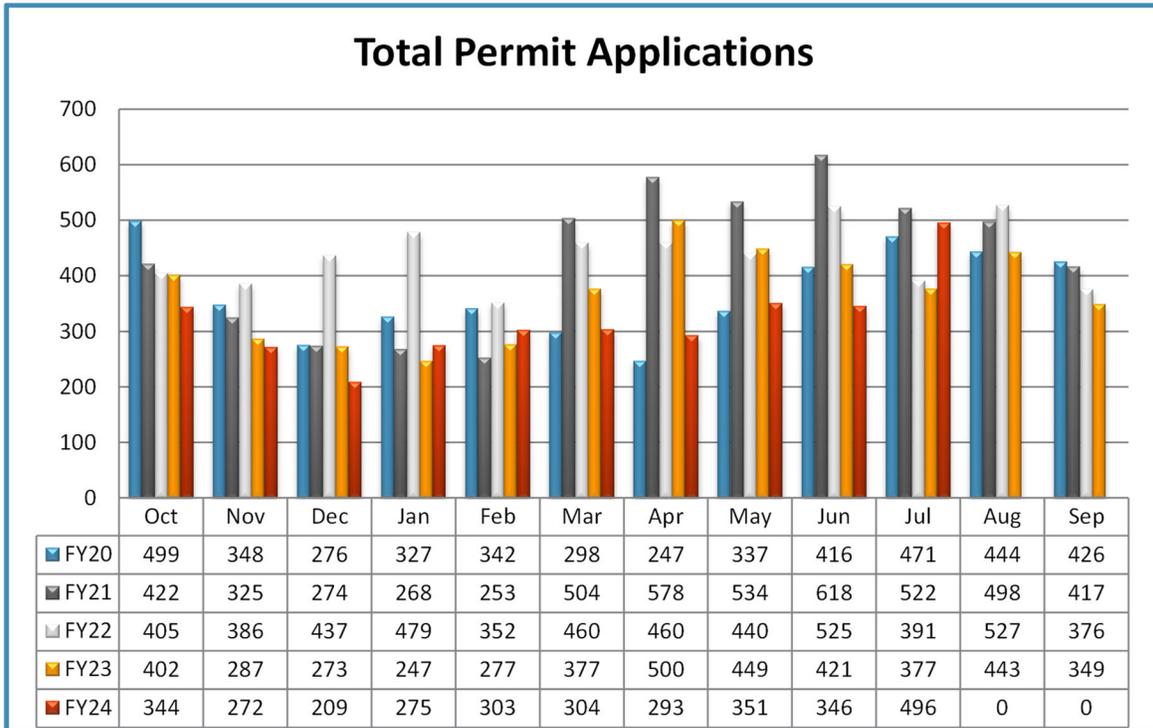
## Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
July 31, 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	10,523,996	116.93%	8,985,785	12,220,627	-13.88%	136.00%	13,507,352
Permit Processing	35,000	71,325	203.79%	25,000	51,500	38.49%	206.00%	60,300
Permit Penalty	50,000	68,343	136.69%	50,000	52,927	29.13%	105.85%	56,551
Reinspection Fees	1,500	1,720	114.67%	1,500	2,200	-21.82%	146.67%	3,800
Contractor Registration Fees	-	-	0.00%	6,000	25	0.00%	0.42%	25
Building Permit Search Fee	50,000	44,400	88.80%	40,000	54,515	-18.56%	136.29%	61,915
Dune Vegetation Fee	-	-	0.00%	-	158	0.00%	0.00%	158
Permit Revision Fee	175,000	129,050	73.74%	150,000	223,100	-42.16%	148.73%	302,050
Right of Way Permits	500,000	634,912	126.98%	600,000	482,715	31.53%	80.45%	727,518
Flood Plain Management Fee	30,000	8,100	27.00%	30,000	20,250	-60.00%	67.50%	25,200
Building Insp Fund Fees	14,000	8,239	58.85%	10,000	18,421	-55.28%	184.21%	20,544
Radon Gas	9,000	5,515	61.28%	8,000	12,288	-55.12%	153.60%	13,711
Interest Income	100,000	566,777	0.00%	-	384,425	47.44%	100.00%	520,297
ROW Violations	45,000	29,423	65.38%	40,000	57,807	-49.10%	144.52%	63,862
Technology Fee	-	9,752	100.00%	-	-	100.00%	100.00%	63,862
Miscellaneous Revenue	-	737	100.00%	10,000	1,010	-27.01%	10.10%	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>12,102,289</b>	<b>105.55%</b>	<b>10,233,227</b>	<b>13,581,968</b>	<b>-10.89%</b>	<b>132.72%</b>	<b>15,428,309</b>
<b>Expenditures</b>								
Salaries and Wages	2,016,376	1,495,487	74.17%	1,735,709	1,282,360	16.62%	73.88%	1,552,491
Employee Benefits	1,016,279	813,425	80.04%	942,871	716,919	13.46%	76.04%	851,362
Contractual	1,381,800	1,108,015	80.19%	1,034,200	721,576	53.55%	69.77%	944,113
Depreciation	86,897	-	0.00%	89,503	-	0.00%	0.00%	89,503
Commodities	38,500	59,873	155.51%	36,000	18,382	225.71%	51.06%	31,656
Capital Outlay	80,000	-	0.00%	-	-	0.00%	0.00%	-
Contingency	217,708	-	0.00%	187,439	-	0.00%	0.00%	-
Transfer to the Capital Fund	-	-	0.00%	688,049	573,374	100.00%	83.33%	688,049
Transfer to the General Fund	6,627,997	5,523,331	83.33%	5,519,456	4,599,547	20.08%	83.33%	5,519,456
<b>Total Expenditures</b>	<b>11,465,557</b>	<b>9,000,130</b>	<b>78.50%</b>	<b>10,233,227</b>	<b>7,912,158</b>	<b>13.75%</b>	<b>77.32%</b>	<b>9,676,630</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>3,102,159</b>		<b>-</b>	<b>5,669,810</b>			<b>5,751,679</b>
<b>% of Fiscal Year Completed: 83.3%</b>								

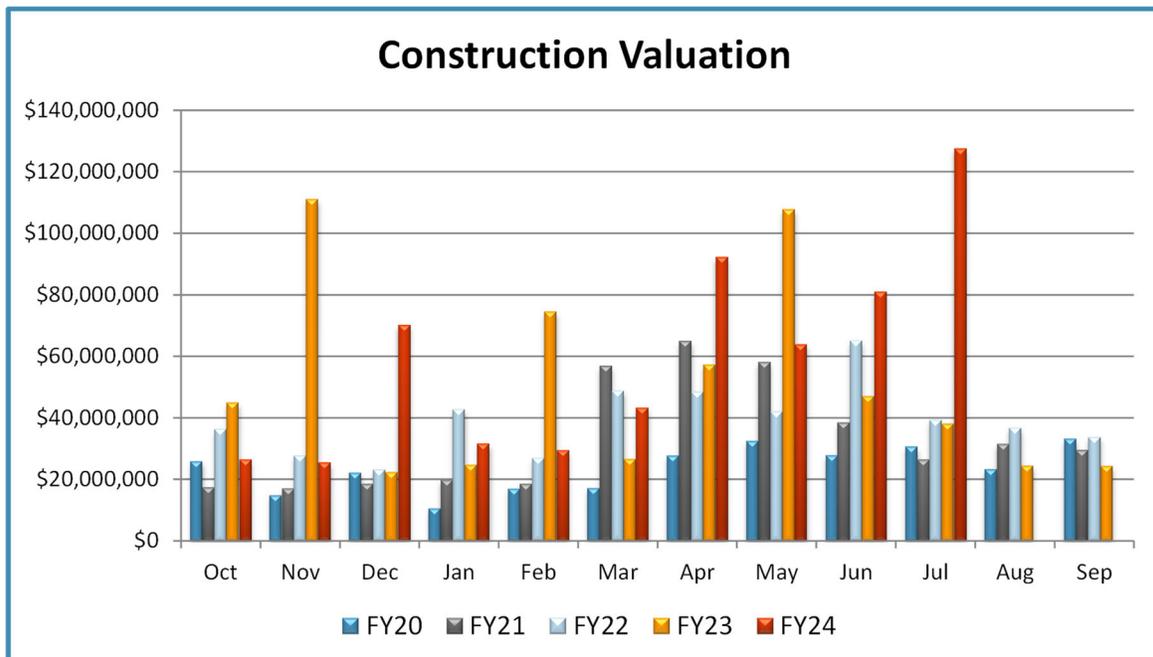
# Monthly Financial Report through July 2024

## 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 3,193 permit applications have been received, compared to 3,610 applications through July 2023.



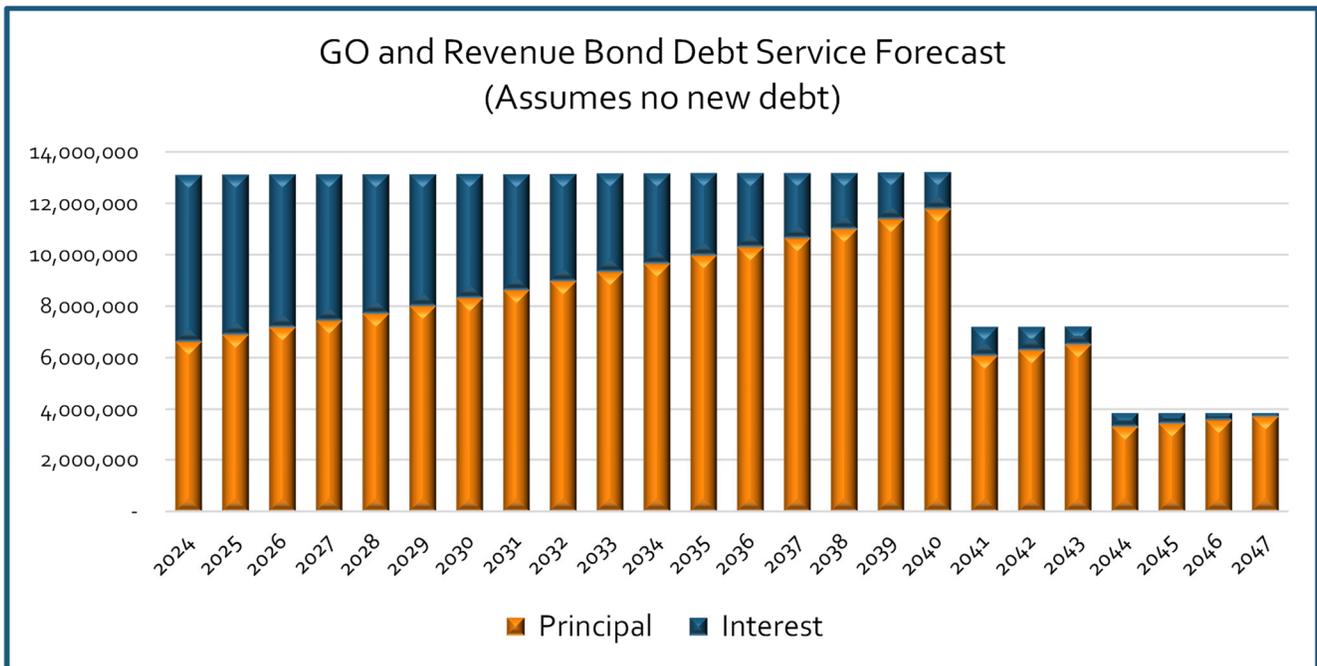
The total construction valuation trend by month is shown in the chart below for FY20 through year-to-date FY24. Total construction valuation to date for FY24 is \$591,611,625 compared to \$604,389,825 through July 2023.



# Monthly Financial Report through July 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 July 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	5,328,636	70.6%	7,550,683	7,543,044	99.9%	(2,214,407)
2010B Debt Service	727,038	808,501	111.2%	727,038	727,538	100.1%	80,964
Self Insurance - Risk	6,348,041	2,255,380	35.5%	6,348,041	3,075,733	48.5%	(820,353)
Self Insurance - Health	7,563,345	4,969,022	65.7%	7,563,345	5,896,706	78.0%	(927,684)
Equipment Replacement	3,105,472	2,666,423	85.9%	3,106,472	5,193,401	167.2%	(2,526,979)
<b>Total</b>	<b>25,294,579</b>	<b>16,027,961</b>	<b>63.4%</b>	<b>25,295,579</b>	<b>22,436,420</b>	<b>88.7%</b>	<b>(6,408,459)</b>