



PBC Municipal Clerk's Association Meeting  
Morton and Barbara Mandel Recreation Center  
August 2024

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# Town of Palm Beach Monthly Financial Report FY2024

August 2024



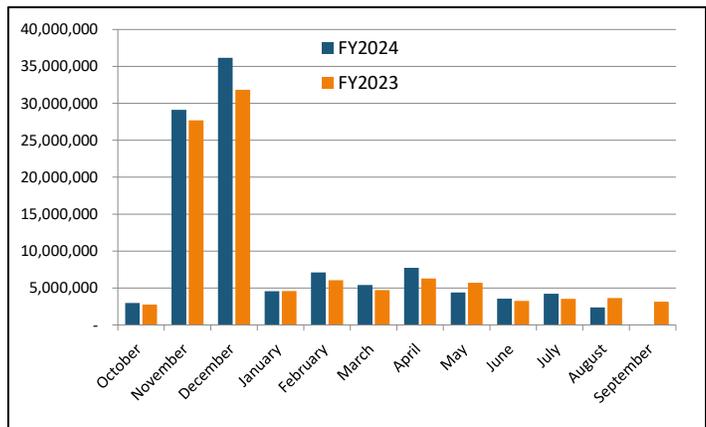
# Monthly Financial Report through August 2024

## General Fund Revenues

General Fund Revenues For the Period Ended August 31, 2024 (91.7% 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	72,943,274	101.1%	65,419,700	66,331,261	10.0%	101.4%	66,331,261
Sales, Use and Fuel Taxes	343,000	285,650	83.3%	337,100	298,071	-4.2%	88.4%	356,093
Utility Service Taxes	6,335,000	5,976,133	94.3%	6,335,000	5,882,969	1.6%	92.9%	6,716,048
Business Tax Receipts	910,000	982,609	108.0%	860,000	1,223,426	-19.7%	142.3%	916,897
Planning and Zoning Permits	1,016,000	1,031,600	101.5%	1,021,000	1,115,753	-7.5%	109.3%	1,197,003
Franchise Fees	2,405,000	2,071,252	86.1%	2,255,000	2,147,997	0.0%	95.3%	2,901,196
Other Licenses, Fees and Permits	1,000,000	1,424,102	142.4%	918,400	1,035,180	37.6%	112.7%	1,135,301
Federal and Local Grants	52,700	207,634	394.0%	43,500	24,072	762.6%	55.3%	30,970
State Shared Revenues	1,170,000	1,126,387	96.3%	1,120,000	1,185,293	-5.0%	105.8%	1,415,603
Shared Revenues from Other Local Units	17,500	12,072	69.0%	17,500	17,380	-30.5%	99.3%	27,248
Public Safety Fees	2,256,500	3,113,122	138.0%	2,258,500	2,852,278	9.1%	126.3%	3,178,040
Physical Environment Fees	1,164,000	1,312,502	112.8%	1,157,500	1,258,421	4.3%	108.7%	1,260,353
Transportation Fees	3,438,778	3,111,718	90.5%	3,231,000	3,038,402	2.4%	94.0%	3,292,125
Culture and Recreation	1,222,860	1,389,626	113.6%	1,070,200	1,230,030	13.0%	114.9%	1,332,653
Other Charges for Services	93,500	70,307	75.2%	106,000	85,509	-17.8%	80.7%	93,761
Judgments and Fines	923,500	1,715,084	185.7%	788,700	1,375,152	24.7%	174.4%	1,231,141
Violations of Local Ordinances	204,500	99,885	48.8%	154,500	1,985,950	-95.0%	1285.4%	1,987,125
Interest and Other Earnings	685,386	3,376,287	492.6%	213,217	2,630,660	28.3%	1233.8%	2,840,220
Rents and Royalties	312,200	74,407	23.8%	72,700	78,008	-4.6%	107.3%	93,890
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	283,000	533,969	188.7%	218,000	800,822	-33.3%	367.3%	890,927
Interfund Transfers	8,848,997	7,103,247	80.3%	9,594,421	5,651,178	25.7%	58.9%	6,164,921
<b>Total Revenues</b>	<b>104,812,931</b>	<b>107,960,868</b>	<b>103.0%</b>	<b>97,191,938</b>	<b>100,247,813</b>	<b>7.7%</b>	<b>103.1%</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	4,566,966	4,608,517	(41,551)
February	7,102,026	6,061,773	1,040,252
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	4,236,836	3,537,892	698,945
August	2,597,535	3,654,223	(1,056,687)
September	-	3,154,771	
<b>Total</b>	<b>107,960,868</b>	<b>103,401,795</b>	<b>7,713,844</b>

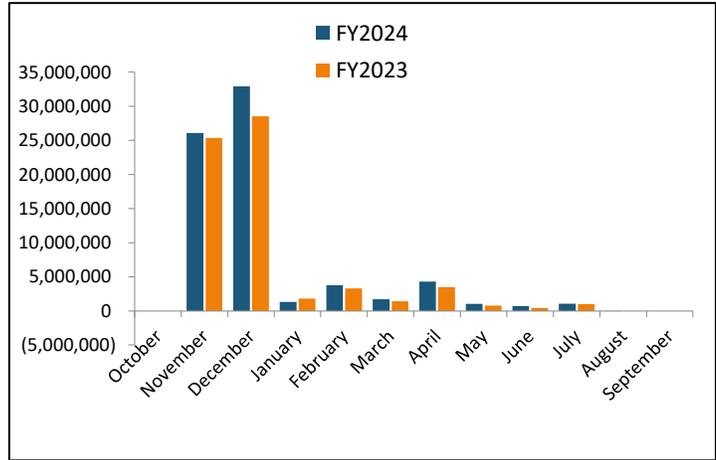


# Monthly Financial Report through August 2024

## Major Revenue Analysis

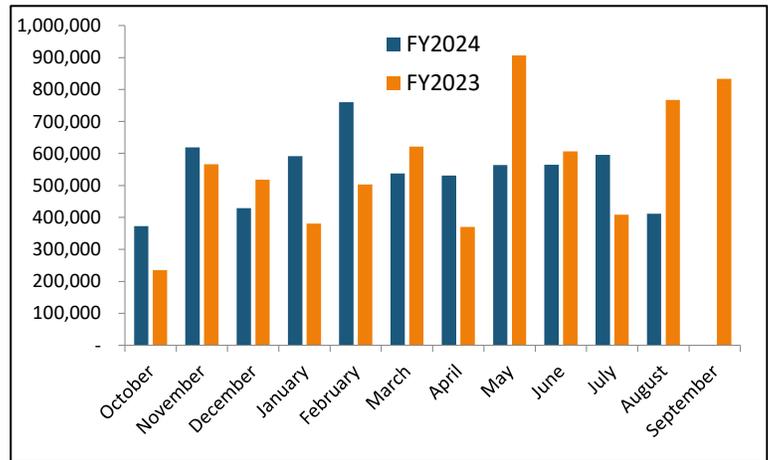
### Property Tax

	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	(628)	-	(628)
September	-	-	-
Total	72,845,265	66,085,830	6,759,435



### 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	411,887	767,512	(355,625)
September	-	833,079	-
Total	5,976,133	6,716,048	93,164



### Business Tax Receipts

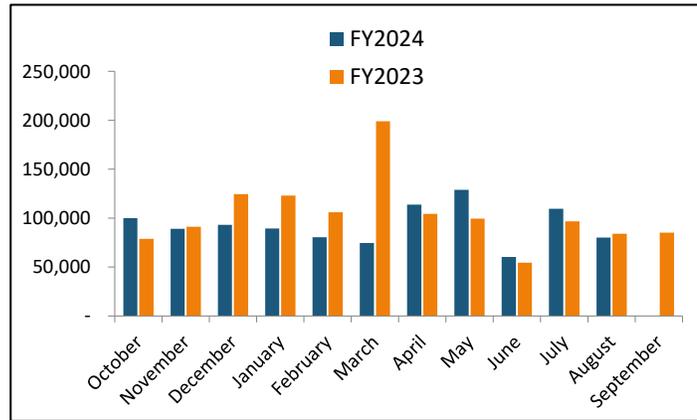
	FY2024	FY2023	Difference
October	733,440	756,703	(23,262)
November	46,337	19,810	26,527
December	17,049	22,181	(5,132)
January	11,020	24,397	(13,377)
February	26,135	25,257	878
March	57,889	52,583	5,306
April	26,883	11,825	15,058
May	9,517	10,558	(1,041)
June	9,860	19,520	(9,660)
July	30,406	36,621	(6,215)
August	14,072	243,970	(229,898)
September	-	(306,529)	-
Total	982,609	916,897	(240,816)



# Monthly Financial Report through August 2024

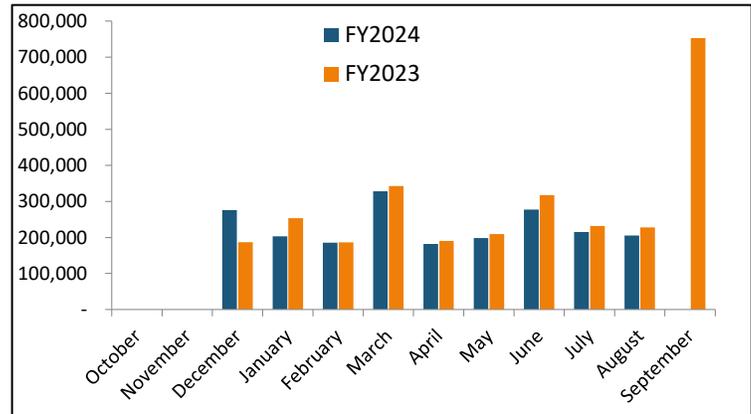
## Planning and Zoning Fees

	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	74,492	199,158	(124,666)
April	113,800	104,234	9,566
May	128,748	99,411	29,337
June	60,175	54,224	5,951
July	109,414	96,743	12,671
August	80,084	83,872	(3,787)
September	-	85,224	
Total	1,018,100	1,245,787	(142,463)



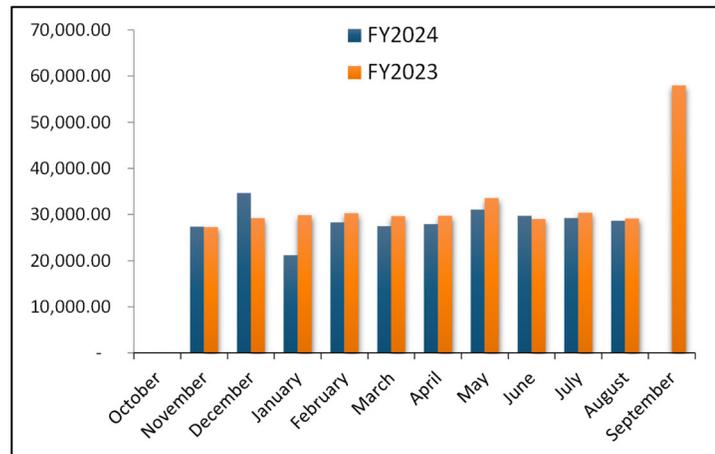
## Franchise Fees

	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	205,012	227,959	(22,947)
September	-	753,200	
Total	2,071,252	2,901,197	(76,744)



## Local Option Gas Taxes

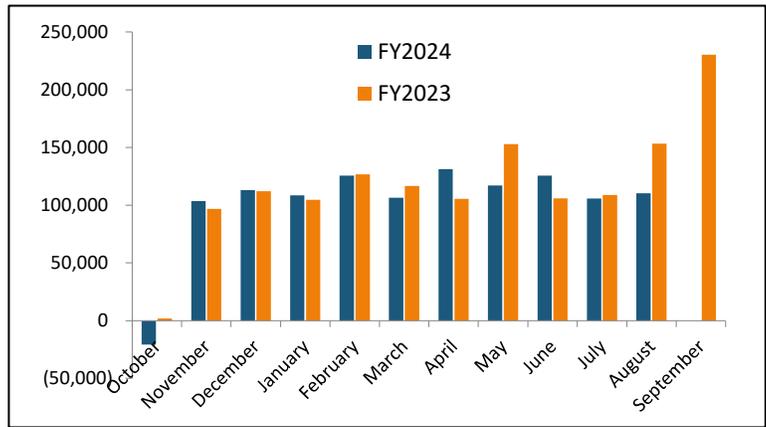
	FY2024	FY2023	Difference
October	-	-	-
November	27,375	27,245	129
December	34,661	29,195	5,465
January	21,198	29,883	(8,685)
February	28,322	30,276	(1,954)
March	27,469	29,645	(2,175)
April	27,945	29,731	(1,785)
May	31,048	33,542	(2,494)
June	29,687	29,054	634
July	29,255	30,362	(1,107)
August	28,690	29,138	(448)
September	-	58,022	
Total	285,650	356,093	(12,420)



# Monthly Financial Report through August 2024

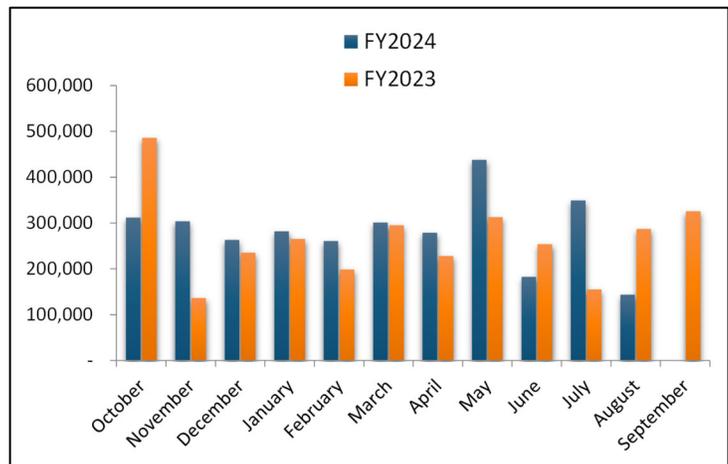
## State Shared Revenue

	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	110,296	153,192	(42,896)
September	-	230,310	
<b>Total</b>	<b>1,126,387</b>	<b>1,415,602</b>	<b>(58,906)</b>



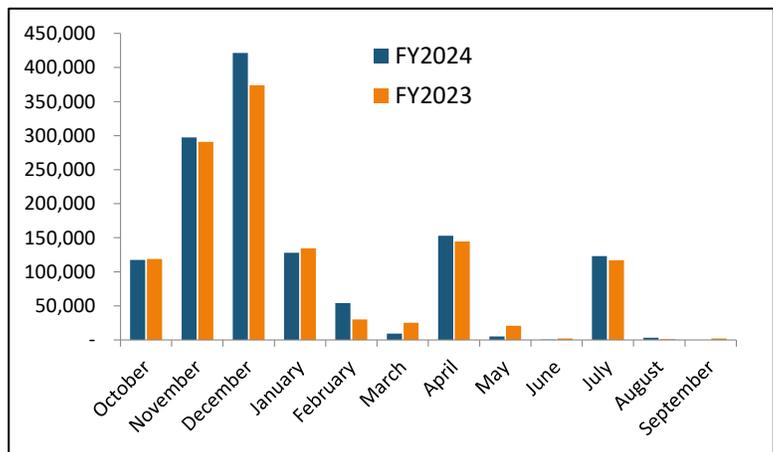
## Public Safety Revenue

	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	143,767	286,899	(143,132)
September	-	325,762	
<b>Total</b>	<b>3,113,122</b>	<b>3,177,400</b>	<b>261,484</b>



## Physical Environment

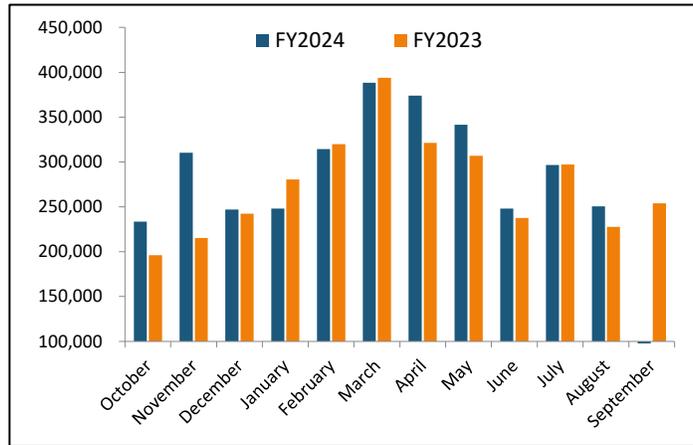
	FY2024	FY2023	Difference
October	117,461	118,957	(1,496)
November	297,448	290,606	6,842
December	421,681	373,730	47,951
January	128,065	134,568	(6,502)
February	54,255	30,145	24,110
March	9,322	25,021	(15,699)
April	152,672	144,349	8,324
May	5,000	20,738	(15,738)
June	551	1,810	(1,260)
July	123,112	117,200	5,912
August	2,935	1,298	1,637
September	-	1,931	
<b>Total</b>	<b>1,312,502</b>	<b>1,260,353</b>	<b>54,081</b>



# Monthly Financial Report through August 2024

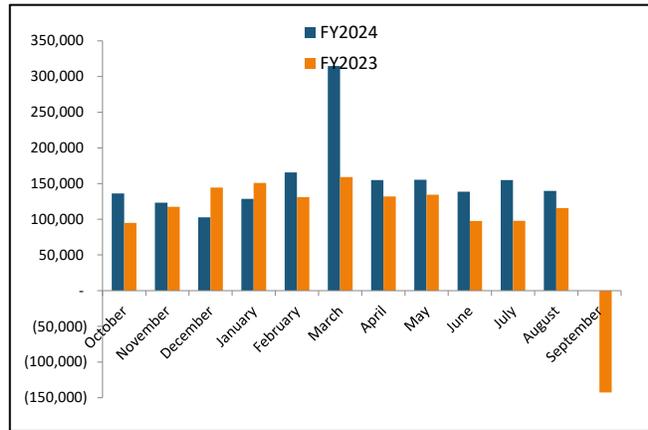
## Parking Revenue

	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	250,311	227,623	22,687
September	-	253,723	
Total	3,252,498	3,292,125	214,096



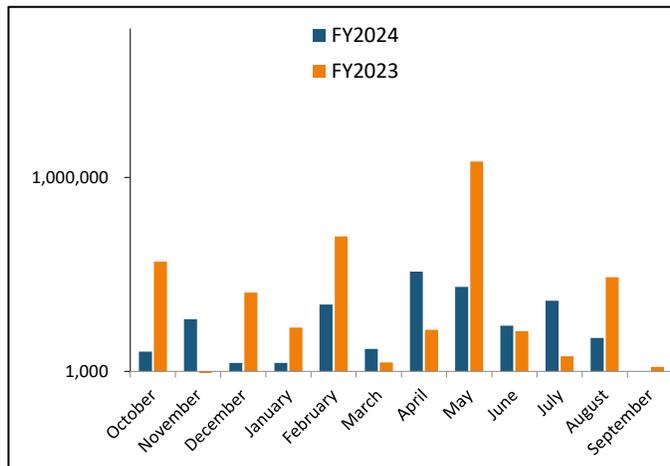
## Fine Revenue

	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	155,132	97,794	57,338
August	139,888	115,551	24,337
September	-	(142,722)	
Total	1,715,084	1,232,430	339,931



## Code Enforcement

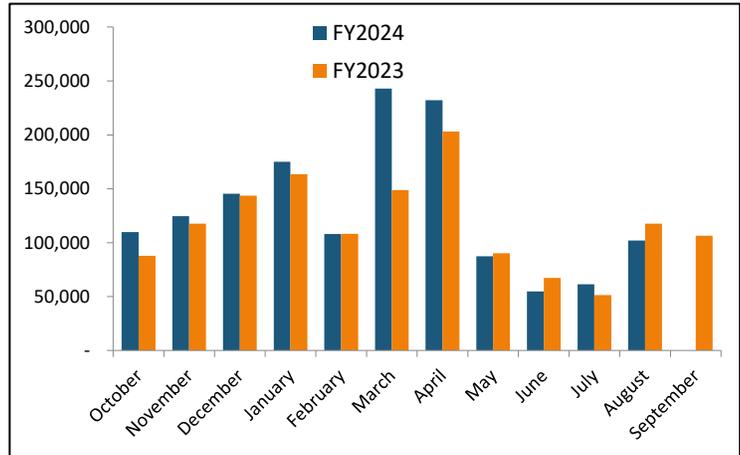
	FY2024	FY2023	Difference
October	2,025	49,675	(47,650)
November	6,450	600	5,850
December	1,350	16,500	(15,150)
January	1,350	4,750	(3,400)
February	10,775	122,325	(111,550)
March	2,225	1,375	850
April	34,810	4,400	30,410
May	20,200	1,751,625	(1,731,425)
June	5,075	4,200	875
July	12,350	1,725	10,625
August	3,275	28,775	(25,500)
September	-	1,175	
Total	99,885	1,987,125	(1,886,065)



# Monthly Financial Report through August 2024

## Recreation Fees

	FY2024	FY2023	Difference
October	109,940	87,805	22,135
November	124,612	117,695	6,917
December	145,442	143,749	1,693
January	175,015	163,713	11,302
February	107,975	108,201	(226)
March	243,004	148,809	94,195
April	232,241	203,010	29,232
May	87,510	90,234	(2,724)
June	54,817	67,391	(12,574)
July	61,480	51,474	10,007
August	101,934	117,711	(15,776)
September	-	106,481	
<b>Total</b>	<b>1,443,971</b>	<b>1,406,271</b>	<b>144,182</b>



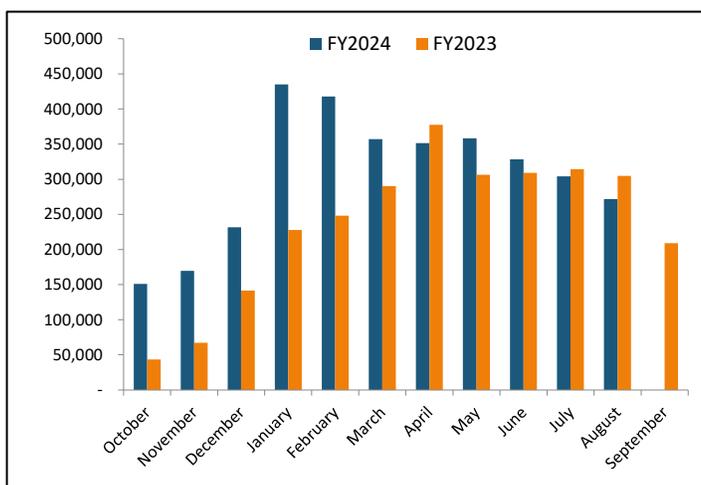
## Recreation Quarterly Performance Report Through June 2024

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 August 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	304,242	314,212	(9,970)
August	271,711	304,699	(32,988)
September	-	209,237	
Total	3,376,287	2,839,898	745,627



## Investment Report Highlights through July 31, 2024

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$231,317,846
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$10,429,513

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	6.06%	6.02%	0.50%
FMIvT 0-2 Year Bond Fund	4.82%	5.68%	2.74%
FMIvT 1-3 Year Bond Fund	5.37%	5.85%	1.59%
FMIvT Intermediate Bond Fund	7.26%	5.73%	-0.68%
PFM Short Term Portfolio <1 year	5.59%	5.54%	n/a
FL PALM Money Market Fund	5.40%	5.65%	n/a
Certificates of Deposit	4.55%	5.47%	3.22%

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

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$289,789,229	15.66%	8.67%	1.29%
OPEB Trust Fund	\$42,184,081	16.82%	11.56%	2.35%

# Monthly Financial Report through August 2024

## General Fund Expenditures

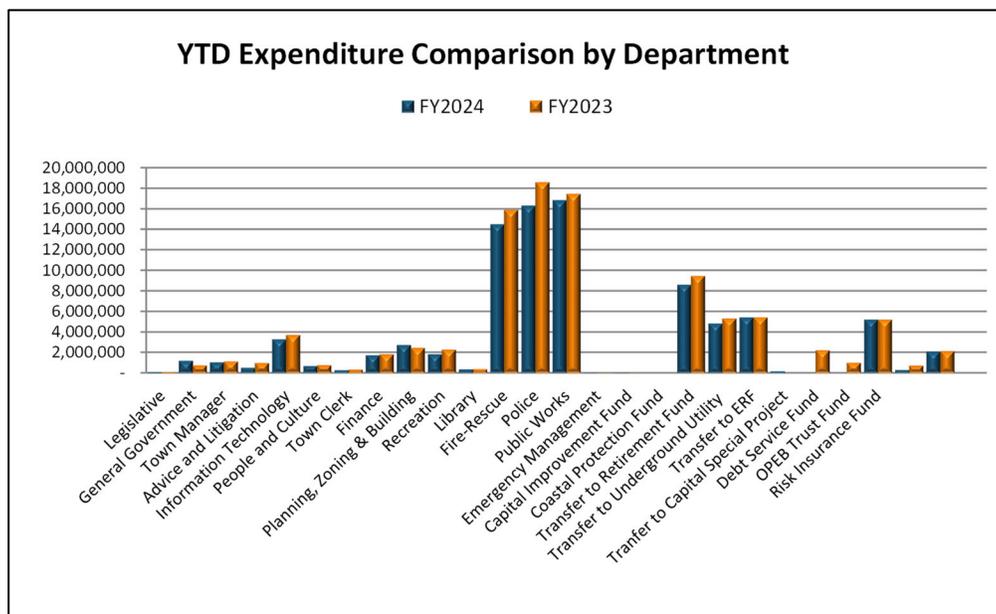
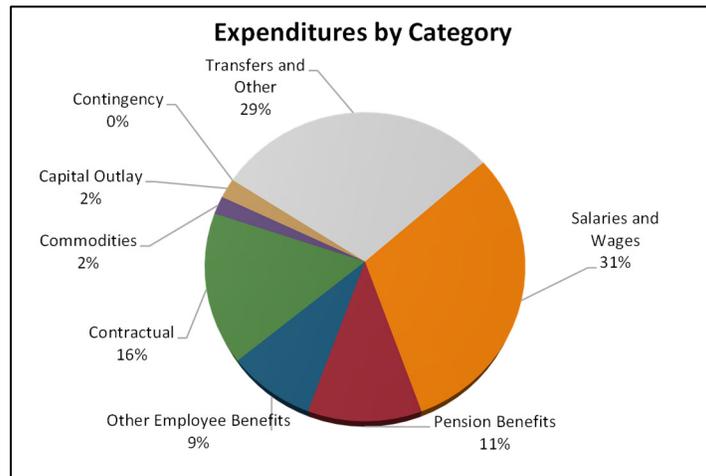
Expenditures by Department For the Period Ended August 31, 2024 (91.7% of FY2024)								
	FY24 Budget	FY24 YTD Actual	% Budget vs. Actual	FY23 Budget	FY23 YTD Actual	% Increase/ Decrease FY24 YTD vs. FY23 YTD	% FY24 Budget vs. FY23 YTD Actual	FY23 Actual (Year End)
Legislative	151,550	81,445	53.7%	152,500	86,350	-5.7%	57.0%	98,944
General Government	679,400	747,284	110.0%	1,029,904	1,198,237	-37.6%	176.4%	1,237,787
Town Manager	1,364,823	1,129,368	82.7%	1,102,127	1,046,706	7.9%	76.7%	1,171,241
Advice and Litigation	390,000	984,027	252.3%	365,000	513,212	91.7%	131.6%	641,600
Information Technology	4,420,178	3,702,544	83.8%	3,844,619	3,295,095	12.4%	74.5%	4,060,481
People and Culture	973,047	767,721	78.9%	849,064	689,658	11.3%	70.9%	788,348
Town Clerk	447,374	347,115	77.6%	448,179	278,421	24.7%	62.2%	314,227
Finance	2,076,603	1,844,216	88.8%	2,000,157	1,732,283	6.5%	83.4%	1,930,106
Planning, Zoning & Building	2,346,434	2,454,652	104.6%	2,896,481	2,741,548	-10.5%	116.8%	3,109,114
Recreation	2,474,528	2,287,138	92.4%	2,267,088	1,847,496	23.8%	74.7%	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	15,879,847	91.4%	16,205,243	14,476,634	9.7%	83.3%	16,144,707
Police	20,125,258	18,567,400	92.3%	18,521,887	16,283,176	14.0%	80.9%	18,291,225
Public Works	20,677,905	17,432,274	84.3%	19,094,339	16,830,388	3.6%	81.4%	18,667,838
Emergency Management	-	3,423	0.0%	-	6,107	-43.9%	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	9,449,112	91.7%	9,371,020	8,590,102	10.0%	83.3%	9,371,020
Coastal Protection Fund	5,791,205	5,308,605	91.7%	5,264,732	4,826,004	10.0%	83.3%	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	175,190	-100.0%	-100.0%	191,116
Transfer to ERF	-	2,220,479	-	-	-	-	-	-
Transfer to Capital Special Project	-	1,000,000	-	-	-	-	-	-
Debt Service Fund	5,679,013	5,205,762	91.7%	5,680,666	5,207,277	0.0%	91.7%	5,680,666
OPEB Trust Fund	789,128	723,367	91.7%	331,217	303,616	138.3%	38.5%	331,217
Risk Insurance Fund	2,329,817	2,135,666	91.7%	2,274,106	2,084,597	2.4%	89.5%	2,274,106
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
<b>Total</b>	<b>104,812,931</b>	<b>98,076,934</b>	<b>93.6%</b>	<b>98,283,572</b>	<b>88,007,265</b>	<b>11.4%</b>	<b>89.5%</b>	<b>97,503,719</b>
General Fund Comparison of Expenditures Expenditures by Type (91.7% 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	30,240,990	90.7%	31,365,775	27,258,547	10.9%	81.8%	30,726,295
Pension Benefits	11,924,271	10,930,582	91.7%	11,437,661	10,484,523	4.3%	87.9%	11,437,661
Other Employee Benefits	9,428,162	8,438,659	89.5%	7,564,885	6,798,106	24.1%	72.1%	7,433,353
Contractual	17,419,851	15,583,920	89.5%	15,479,669	14,875,546	4.8%	85.4%	16,435,307
Commodities	2,102,506	1,861,329	88.5%	1,932,622	1,979,633	-6.0%	94.2%	2,447,814
Capital Outlay	2,419,403	2,029,955	83.9%	2,509,665	2,018,211	0.6%	83.4%	2,591,020
Contingency	600,000	0	0.0%	600,000	0	0.0%	0.0%	0
Transfers and Other	27,583,691	28,991,499	105.1%	26,301,661	24,592,700	17.9%	89.2%	26,432,270
<b>Total</b>	<b>104,812,931</b>	<b>98,076,934</b>	<b>93.6%</b>	<b>97,191,938</b>	<b>88,007,265</b>	<b>11.4%</b>	<b>90.5%</b>	<b>97,503,719</b>

# Monthly Financial Report through August 2024

## Expenditures by Department and Category

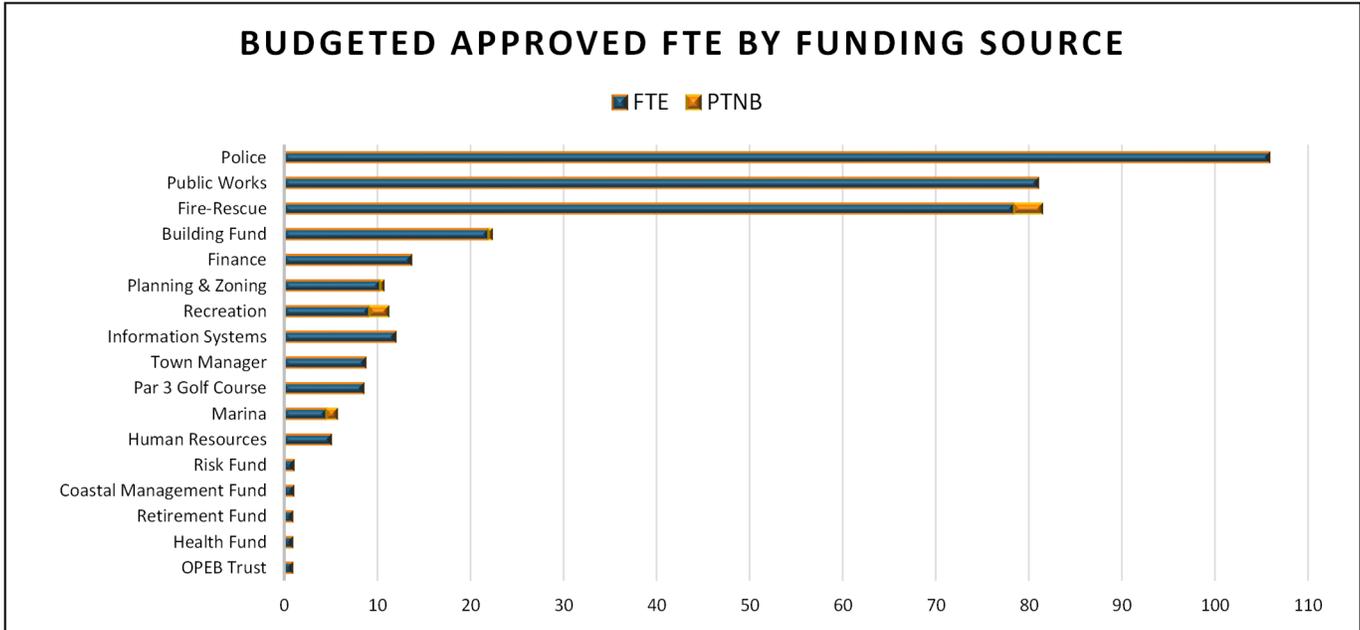
	FY2024 Revenues	FY2024 Expenditures	Difference
October	3,007,561	14,409,891	(11,402,330)
November	29,117,647	8,138,239	20,979,408
December	36,152,252	9,693,624	26,458,628
January	4,566,966	7,444,885	(2,877,920)
February	7,102,026	7,583,105	(481,079)
March	5,434,887	7,882,526	(2,447,638)
April	7,753,208	7,852,380	(99,173)
May	4,417,465	9,025,175	(4,607,711)
June	3,574,486	7,674,745	(4,100,260)
July	4,236,836	7,703,223	(3,466,386)
August	2,597,535	10,669,140	(8,071,605)
September	-	-	-
Total	107,960,868	98,076,934	9,883,933

	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 August 2024

## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Salary Group (as of 8/31/2024)

FTE Vacancies by Department	Vacancies	Vacancy Rate	Monthly Salary Savings
<b>Fire-Rescue</b>			
Certified (All Ranks)	1	1.4%	8,094
Ocean Rescue/Admin	2	18.2%	8,775
<b>Police</b>			
Officers (Sworn)	4	5.3%	27,497
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	5	14.3%	24,913
All Other Public Works	6	12.2%	32,917
<b>General Employees</b>			
All Other Departments	3	3.4%	24,794
<b>Total</b>	<b>27</b>	<b>7.3%</b>	<b>161,670</b>

# Monthly Financial Report through August 2024

## Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report August 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	8,591,491	64.78%	11,000,000	10,255,826	-16.23%	77.33%	11,202,114
Transient Slip Rental	1,750,000	3,328,708	190.21%	770,000	3,141,581	5.96%	179.52%	3,235,785
Electricity	650,000	645,998	99.38%	687,700	655,972	-1.52%	100.92%	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	-	300	0.00%	-	330	0.00%	0.00%	0
Investment Income	250,000	1,050,121	420.05%	50,000	677,916	54.90%	271.17%	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>13,676,618</b>	<b>85.84%</b>	<b>12,579,200</b>	<b>14,801,625</b>	<b>-7.60%</b>	<b>92.91%</b>	<b>15,941,622</b>
<b>Expenditures</b>								
Salaries and Wages	457,400	421,017	92.05%	373,904	332,169	26.75%	72.62%	390,247
Employee Benefits	208,058	189,024	90.85%	192,889	171,229	10.39%	82.30%	189,126
Contractual	2,914,704	2,231,558	76.56%	2,310,700	2,293,996	-2.72%	78.70%	2,474,522
Commodities	53,700	22,173	41.29%	42,200	34,623	-35.96%	64.47%	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	3,758,333	91.67%	2,600,000	2,383,333	57.69%	58.13%	2,600,000
Transfer to the General Fund	1,096,000	1,004,667	91.67%	620,465	568,760	76.64%	51.89%	620,465
<b>Total Expenditures</b>	<b>12,971,219</b>	<b>8,248,972</b>	<b>63.59%</b>	<b>9,651,159</b>	<b>6,437,060</b>	<b>28.15%</b>	<b>49.63%</b>	<b>9,693,573</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>2,960,781</b>	<b>5,427,646</b>		<b>2,928,041</b>	<b>8,364,565</b>			<b>6,248,049</b>
<b>Town Docks Project</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>43,323</b>			<b>-</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>2,960,781</b>	<b>5,427,646</b>		<b>2,928,041</b>	<b>8,321,242</b>			<b>6,248,049</b>
<b>% of Fiscal Year Completed: 91.7%</b>								

# Monthly Financial Report through August 2024

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report August 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	30,302	-57.41%	216.44%	39,802
Greens Fees	2,070,000	2,447,642	118.24%	1,425,000	2,195,919	11.46%	106.08%	2,288,599
Food and Beverage Sales	600,000	627,332	104.56%	500,000	623,354	0.64%	103.89%	655,053
Golf Riding Cart Rental	730,000	603,441	82.66%	610,000	622,122	-3.00%	85.22%	659,835
Golf Pull Cart Rental	32,000	29,825	93.20%	30,000	27,120	9.98%	84.75%	27,608
Marina Cart Amenity	19,950	18,285	91.65%	19,000	17,417	4.98%	87.30%	19,000
Driving Range Fees	175,000	178,555	102.03%	150,000	180,107	-0.86%	102.92%	188,891
Golf Outings	40,000	66,726	166.82%	40,000	79,277	-15.83%	198.19%	80,427
Town Tournaments	5,000	1,423	28.45%	4,000	8,878	-83.97%	177.56%	8,878
Merchandise Sales	650,000	855,038	131.54%	425,000	841,446	1.62%	129.45%	879,079
Electricity Sales	6,000	6,572	109.53%	4,000	6,284	0.00%	104.73%	6,284
Town Share Golf Teaching Services	75,000	90,087	120.12%	70,000	83,132	8.37%	110.84%	88,883
Gift Certificates Sales - Net Redemptions	-	12,173	0.00%	-	17,587	-30.78%	100.00%	17,548
Club Rentals	110,000	148,611	135.10%	85,000	148,241	0.25%	134.76%	155,294
Sales Tax Commissions	-	330	0.00%	-	330	0.00%	100.00%	360
Investment Income	-	192,117	0.00%	-	144,525	32.93%	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>5,291,187</b>	<b>112.92%</b>	<b>4,319,001</b>	<b>5,026,039</b>	<b>105.28%</b>	<b>107.26%</b>	<b>5,280,974</b>
<b>Expenditures</b>								
Salaries and Wages	702,290	613,868	87.41%	641,895	565,767	8.50%	88.14%	638,566
Employee Benefits	385,680	350,154	90.79%	340,227	313,675	11.63%	92.20%	342,235
Contractual	1,062,250	960,440	90.42%	1,006,955	886,564	8.33%	88.04%	1,065,762
Commodities	845,322	768,214	90.88%	614,297	771,857	-0.47%	125.65%	842,319
Capital Equipment & Projects	954,725	334,042	34.99%	983,188	360,310	-7.29%	36.65%	596,837
Debt Service - Par 3	188,207	172,523	91.67%	187,426	171,807	0.42%	91.67%	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	22,917	91.67%	25,000	22,917	0.00%	91.67%	25,000
<b>Total Expenditures</b>	<b>4,685,912</b>	<b>3,222,157</b>	<b>68.76%</b>	<b>4,319,001</b>	<b>3,092,897</b>	<b>4.18%</b>	<b>71.61%</b>	<b>4,087,989</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>2,069,030</b>		<b>-</b>	<b>1,933,142</b>			<b>1,192,985</b>
<b>% of Fiscal Year Completed: 91.7%</b>								

# Monthly Financial Report through August 2024

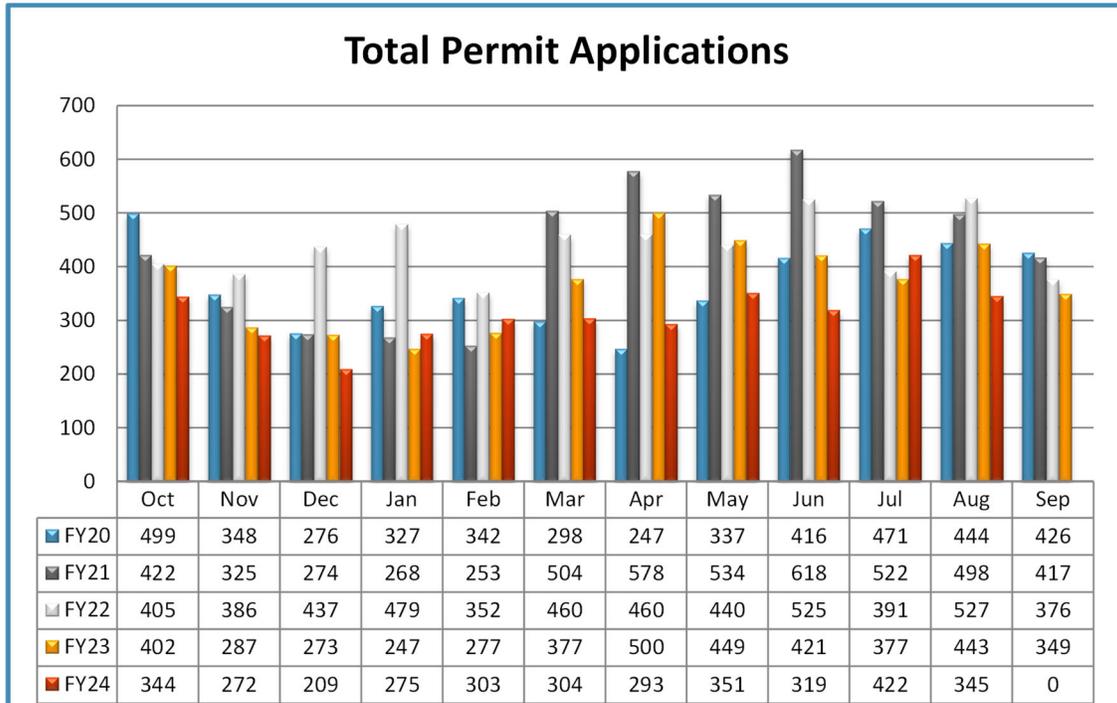
## Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
August 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	11,320,467	125.78%	8,985,785	12,949,310	-12.58%	144.11%	13,507,352
Permit Processing	35,000	89,112	254.61%	25,000	55,900	59.41%	223.60%	60,300
Permit Penalty	50,000	68,343	136.69%	50,000	54,661	25.03%	109.32%	56,551
Reinspection Fees	1,500	2,420	161.33%	1,500	3,300	-26.67%	220.00%	3,800
Contractor Registration Fees	-	-	0.00%	6,000	25	0.00%	0.42%	25
Building Permit Search Fee	50,000	50,100	100.20%	40,000	58,115	-13.79%	145.29%	61,915
Dune Vegetation Fee	-	-	0.00%	-	158	0.00%	0.00%	158
Permit Revision Fee	175,000	129,050	73.74%	150,000	273,150	-52.75%	182.10%	302,050
Right of Way Permits	500,000	735,955	147.19%	600,000	573,986	28.22%	95.66%	727,518
Flood Plain Management Fee	30,000	8,100	27.00%	30,000	23,850	-66.04%	79.50%	25,200
Building Insp Fund Fees	14,000	8,320	59.43%	10,000	19,518	-57.37%	195.18%	20,544
Radon Gas	9,000	5,570	61.88%	8,000	13,023	-57.23%	162.79%	13,711
Interest Income	100,000	637,469	0.00%	-	452,047	41.02%	100.00%	520,297
ROW Violations	45,000	32,334	71.85%	40,000	63,862	-49.37%	159.66%	63,862
Technology Fee	-	18,501	100.00%	-	-	100.00%	100.00%	63,862
Miscellaneous Revenue	-	747	100.00%	10,000	1,100	-32.07%	11.00%	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>13,106,488</b>	<b>114.31%</b>	<b>10,233,227</b>	<b>14,542,006</b>	<b>-9.87%</b>	<b>142.11%</b>	<b>15,428,309</b>
<b>Expenditures</b>								
Salaries and Wages	2,016,376	1,637,152	81.19%	1,735,709	1,399,119	17.01%	80.61%	1,552,491
Employee Benefits	1,016,279	889,231	87.50%	942,871	781,595	13.77%	82.90%	851,362
Contractual	1,381,800	1,243,571	90.00%	1,034,200	783,602	58.70%	75.77%	944,113
Depreciation	86,897	-	0.00%	89,503	-	0.00%	0.00%	89,503
Commodities	38,500	61,126	158.77%	36,000	21,814	180.22%	60.59%	31,656
Capital Outlay	80,000	191,183	238.98%	-	-	0.00%	0.00%	-
Contingency	217,708	-	0.00%	187,439	-	0.00%	0.00%	-
Transfer to the Capital Fund	-	-	0.00%	688,049	630,712	100.00%	91.67%	688,049
Transfer to the General Fund	6,627,997	6,075,664	91.67%	5,519,456	5,059,501	20.08%	91.67%	5,519,456
<b>Total Expenditures</b>	<b>11,465,557</b>	<b>10,097,927</b>	<b>88.07%</b>	<b>10,233,227</b>	<b>8,676,343</b>	<b>16.38%</b>	<b>84.79%</b>	<b>9,676,630</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>3,008,561</b>		<b>-</b>	<b>5,865,664</b>			<b>5,751,679</b>
<b>% of Fiscal Year Completed: 91.7%</b>								

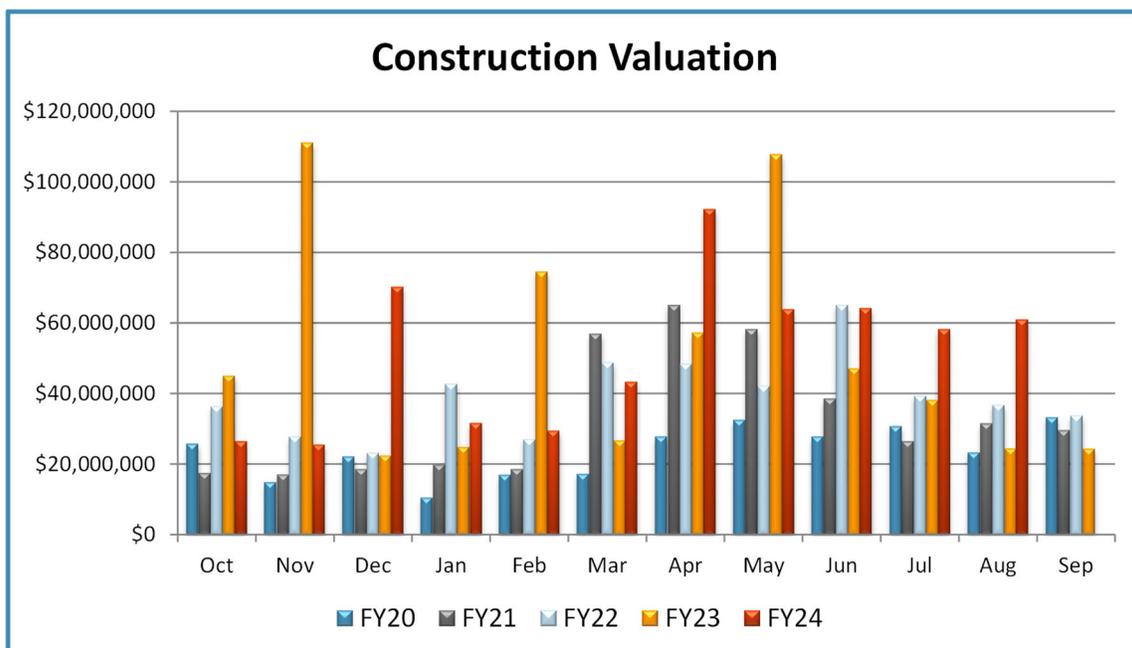
# Monthly Financial Report through August 2024

## 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 3,437 permit applications have been received, compared to 4,053 applications through August 2023.



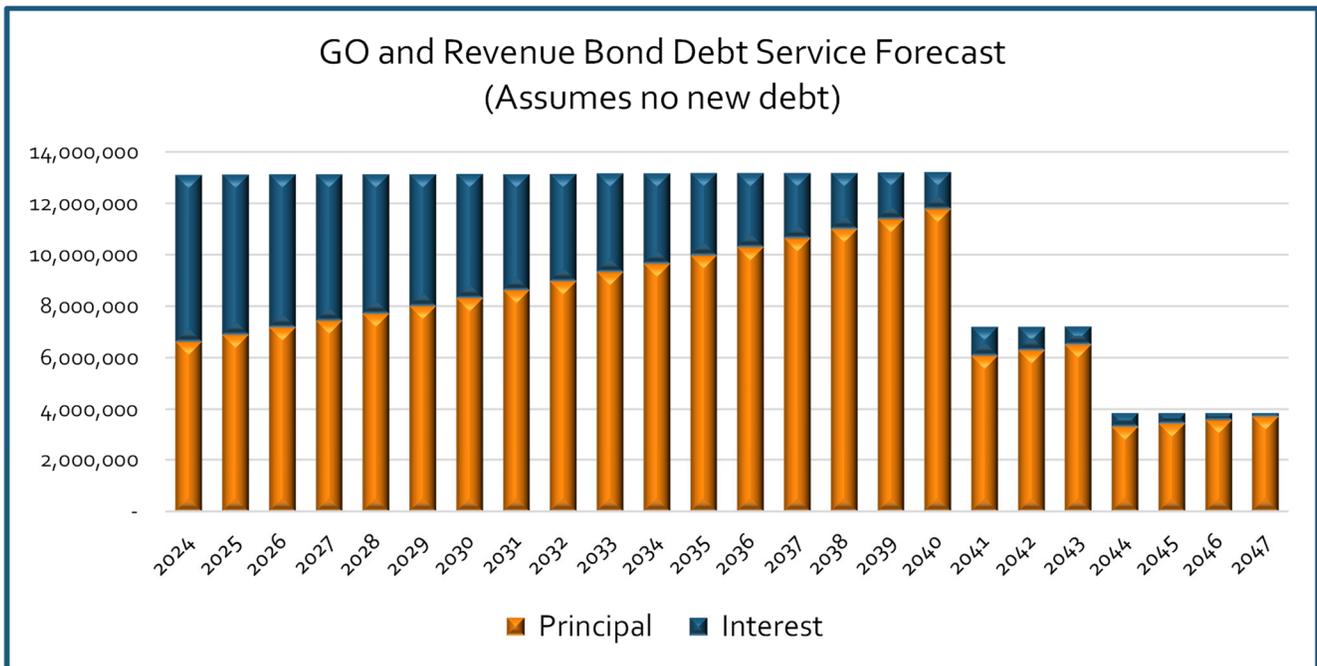
The total construction valuation trend by month is shown in the chart below for FY20 through year-to-date FY24. Total construction valuation to date for FY24 is \$566,461,013 compared to \$579,966,455 through August 2023.



# Monthly Financial Report through August 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 August 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	5,859,943	77.6%	7,550,683	7,543,869	99.9%	(1,683,926)
2010B Debt Service	727,038	809,382	111.3%	727,038	728,363	100.2%	81,019
Self Insurance - Risk	6,348,041	2,529,259	39.8%	6,348,041	3,189,836	50.2%	(660,577)
Self Insurance - Health	7,563,345	5,486,179	72.5%	7,563,345	6,461,360	85.4%	(975,181)
Equipment Replacement	3,105,472	5,282,881	170.1%	3,106,472	5,284,466	170.1%	(1,585)
<b>Total</b>	<b>25,294,579</b>	<b>19,967,644</b>	<b>78.9%</b>	<b>25,295,579</b>	<b>23,207,893</b>	<b>91.7%</b>	<b>(3,240,249)</b>