



Procurement Vendor Open House
Palm Beach Gardens
January 2025

Town of Palm Beach Monthly Financial Report FY2025

January 2025



Monthly Financial Report through January 2025

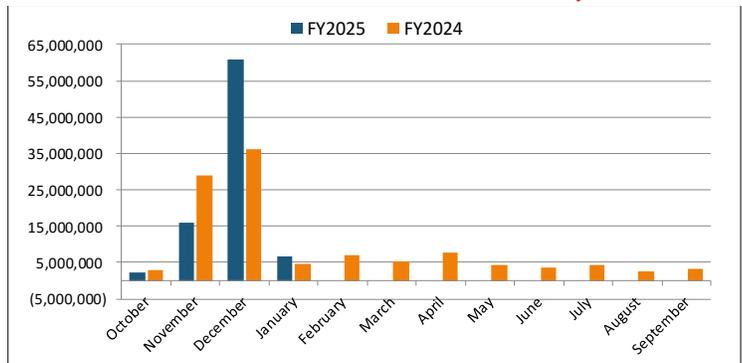
General Fund Revenues

General Fund Revenues For the Period Ended January 31, 2025 (33.3% of FY2025)								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Increase/Decrease FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Ad Valorem Taxes	79,745,500	67,164,190	84.22%	72,130,510	60,341,289	11.31%	32.16%	72,878,561
Sales, Use and Fuel Taxes	345,000	83,288	24.14%	343,000	83,233	0.07%	314.50%	340,762
Utility Service Taxes	6,435,000	1,784,909	27.74%	6,335,000	2,012,529	(11.31%)	219.75%	7,129,442 ✓
Business Tax Receipts	915,000	712,305	77.85%	910,000	804,530	(11.46%)	13.73%	940,767
Planning and Zoning Permits	1,028,500	454,756	44.22%	1,016,000	371,470	22.42%	176.87%	1,164,763
Franchise Fees	2,525,000	418,157	16.56%	2,405,000	479,701	(12.83%)	426.37%	2,719,998
Other Licenses, Fees and Permits	995,000	682,434	68.59%	1,000,000	637,476	7.05%	56.08%	1,507,838
Federal and Local Grants	30,000	9,722	32.41%	52,700	659	1,375.33%	4,452.49%	248,451
State Shared Revenues	1,200,000	295,598	24.63%	1,170,000	325,269	(9.12%)	268.93%	1,352,986
Shared Revenues from Other Local Units	42,500	6,947	16.35%	17,500	2,856	143.24%	1,388.10%	43,108
Public Safety Fees	2,509,500	1,281,957	51.08%	2,256,500	1,125,619	13.89%	122.94%	3,248,787
Physical Environment Fees	1,189,000	1,042,169	87.65%	1,164,000	964,655	8.04%	23.26%	1,312,799
Transportation Fees	4,737,915	1,537,351	32.45%	3,438,778	921,212	66.88%	414.31%	3,373,605
Culture and Recreation	1,463,360	793,433	54.22%	1,222,860	539,478	47.07%	171.25%	1,524,551
Other Charges for Services	76,000	25,198	33.16%	93,500	20,216	24.64%	275.94%	85,921
Judgments and Fines	973,500	648,219	66.59%	923,500	515,732	25.69%	88.76%	1,214,159
Violations of Local Ordinances	154,500	41,780	27.04%	204,500	11,175	273.87%	1,282.55%	124,110
Interest and Other Earnings	1,864,494	604,267	32.41%	685,386	740,469	(18.39%)	151.80%	3,696,669
Rents and Royalties	909,700	27,581	3.03%	312,200	15,238	81.00%	5,869.94%	80,601
Disposition of Fixed Assets	-	-	0.00%	-	-	0.00%	0.00%	-
Miscellaneous Revenues	419,000	80,012	19.10%	283,000	107,833	(25.80%)	288.56%	538,316
Interfund Transfers	11,622,090	8,362,090	71.95%	8,848,997	2,582,999	223.74%	349.95%	7,748,997
Total Revenues	119,180,559	86,056,365	72.21%	104,812,931	72,603,638	18.53%	64.1%	111,275,190

Monthly Total Revenue Comparison

Budget loss from Actual!

	FY2025	FY2024	Difference
October	2,264,429	3,008,230	(743,801)
November	15,933,501	29,117,647	(13,184,146)
December	61,041,353	36,201,811	24,839,541
January	6,817,082	4,566,966	2,250,117
February	-	7,102,089	-
March	-	5,434,887	-
April	-	7,753,208	-
May	-	4,417,465	-
June	-	3,574,486	-
July	-	4,236,836	-
August	-	2,609,064	-
September	-	3,252,502	-
Total	86,056,365	111,275,190	13,161,711

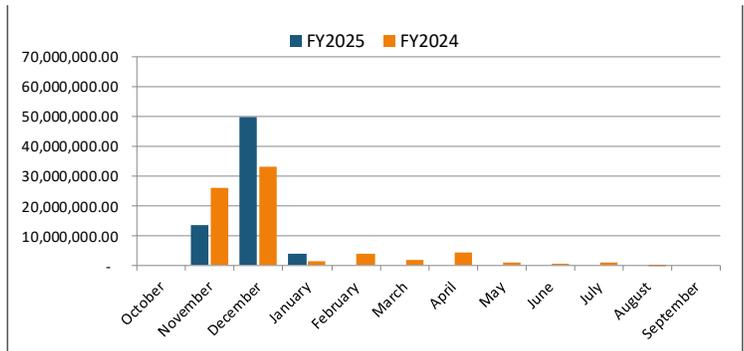


Monthly Financial Report through January 2025

Major Revenue Analysis

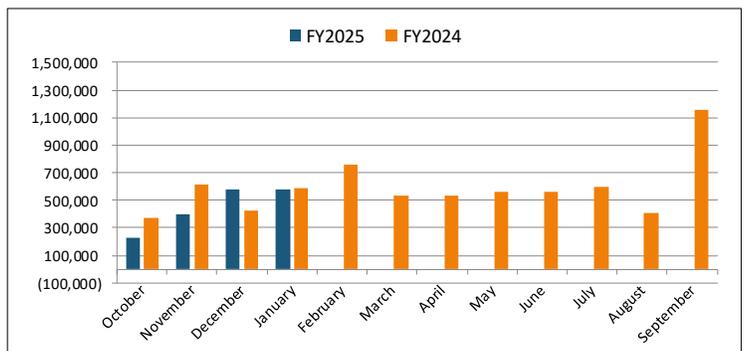
Property Tax

	FY2025	FY2024	Difference
October	-	-	-
November	13,665,550.91	26,075,895.93	(12,410,345.02)
December	49,529,610.54	32,912,679.81	16,616,930.73
January	3,969,028.73	1,352,713.73	2,616,315.00
February	-	3,755,916.19	-
March	-	1,698,821.58	-
April	-	4,304,538.75	-
May	-	1,028,700.55	-
June	-	694,103.14	-
July	-	1,055,819.15	-
August	-	(627.98)	-
September	-	-	-
Total	67,164,190	72,878,561	6,822,901



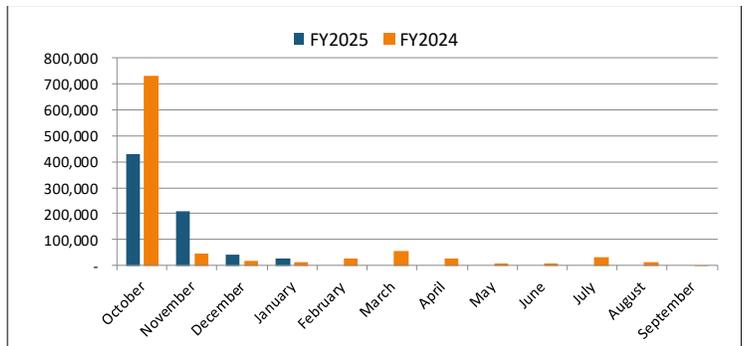
Utility Service Tax

	FY2025	FY2024	Difference
October	228,369	372,995	(144,626)
November	397,764	618,809	(221,045)
December	576,056	429,191	146,865
January	582,720	591,534	(8,814)
February	-	759,965	-
March	-	537,071	-
April	-	530,970	-
May	-	563,918	-
June	-	564,361	-
July	-	595,433	-
August	-	411,887	-
September	-	1,153,309	-
Total	1,784,909	7,129,442	(227,620)



Business Tax Receipts

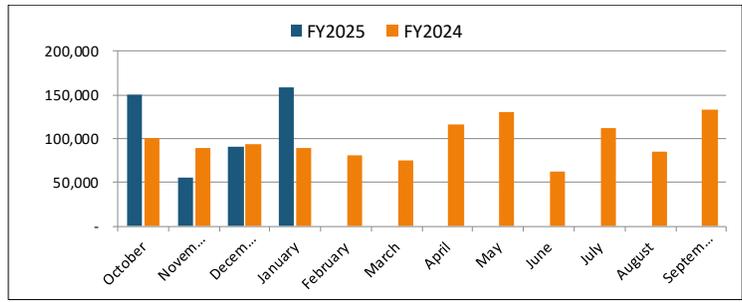
	FY2025	FY2024	Difference
October	429,645	733,440	(303,795)
November	211,128	46,337	164,790
December	43,185	17,049	26,136
January	28,347	11,020	17,327
February	-	26,135	-
March	-	57,889	-
April	-	26,883	-
May	-	9,517	-
June	-	9,860	-
July	-	30,406	-
August	-	14,072	-
September	-	(41,842)	-
Total	712,305	940,767	(95,542)



Monthly Financial Report through January 2025

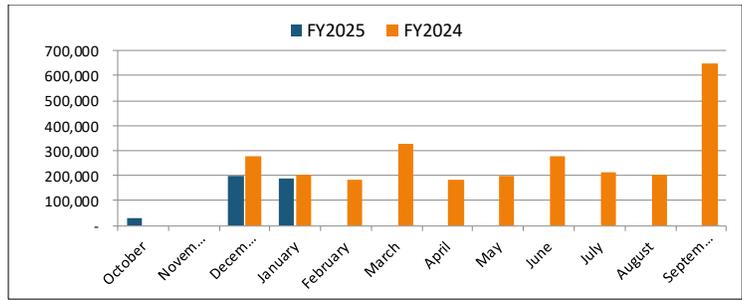
Planning and Zoning Fees

	FY 2025	FY 2024	Difference
October	150,734	100,014	50,720
November	54,904	88,958	(34,054)
December	90,775	93,000	(2,225)
January	158,343	88,948	69,395
February	-	80,466	-
March	-	74,492	-
April	-	116,050	-
May	-	130,498	-
June	-	61,675	-
July	-	111,914	-
August	-	85,584	-
September	-	133,163	-
Total	454,756	1,164,763	83,836



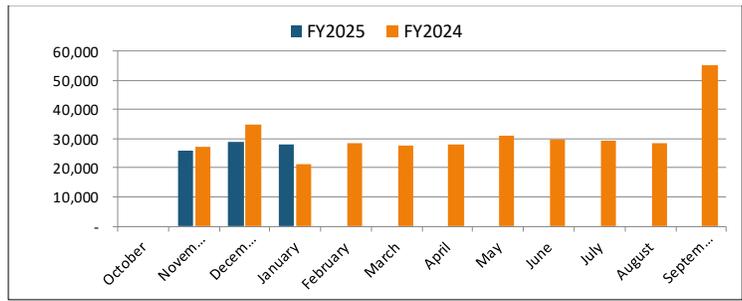
Franchise Fees

	FY 2025	FY 2024	Difference
October	32,182	-	32,182
November	-	-	-
December	198,590	276,294	(77,704)
January	187,386	203,407	(16,021)
February	-	185,392	-
March	-	327,844	-
April	-	182,403	-
May	-	198,411	-
June	-	277,512	-
July	-	214,979	-
August	-	205,012	-
September	-	648,745	-
Total	418,157	2,719,998	(61,543)



Local Option Gas Taxes

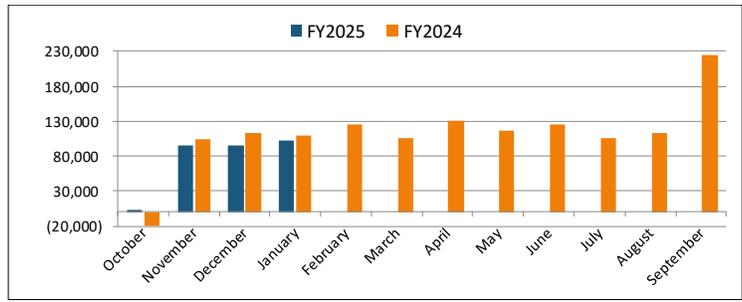
	FY 2025	FY 2024	Difference
October	-	-	-
November	26,128	27,375	(1,247)
December	29,036	34,661	(5,625)
January	28,125	21,198	6,927
February	-	28,322	-
March	-	27,469	-
April	-	27,945	-
May	-	31,048	-
June	-	29,687	-
July	-	29,255	-
August	-	28,690	-
September	-	55,112	-
Total	83,288	340,762	55



Monthly Financial Report through January 2025

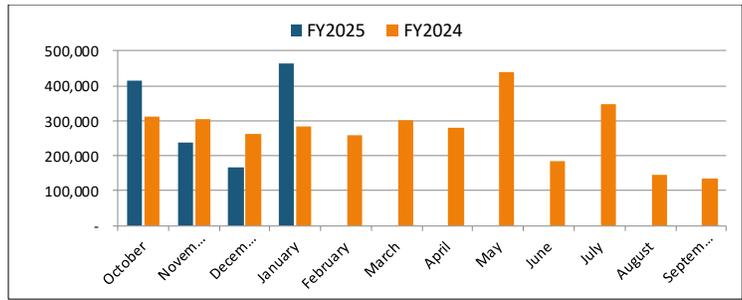
State Shared Revenue

	FY 2025	FY 2024	Difference
October	2,496	(20,728)	23,224
November	95,836	103,502	(7,667)
December	95,292	113,114	(17,822)
January	101,974	108,532	(6,557)
February	-	125,562	-
March	-	106,433	-
April	-	131,170	-
May	-	117,044	-
June	-	125,717	-
July	-	105,746	-
August	-	112,738	-
September	-	224,158	-
Total	295,598	1,352,986	(8,822)



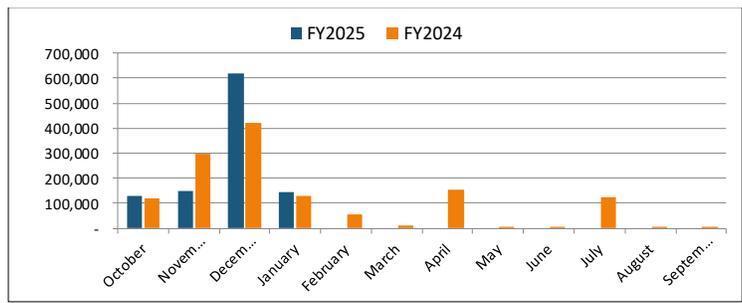
Public Safety Revenue

	FY 2025	FY 2024	Difference
October	413,409	311,450	101,959
November	236,931	303,929	(66,998)
December	167,655	263,395	(95,740)
January	463,963	281,907	182,056
February	-	260,197	-
March	-	300,999	-
April	-	278,550	-
May	-	437,574	-
June	-	182,550	-
July	-	348,804	-
August	-	143,767	-
September	-	135,665	-
Total	1,281,957	3,248,787	121,276



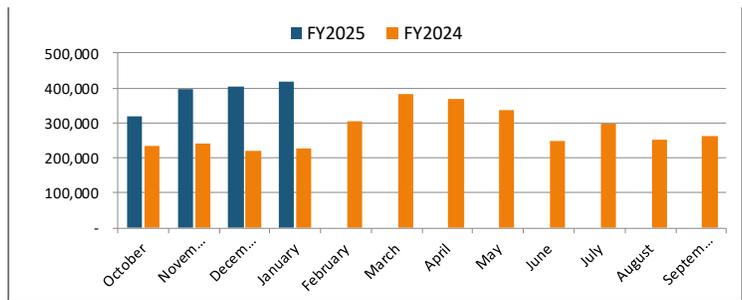
Physical Environment

	FY 2025	FY 2024	Difference
October	128,025	117,461	10,564
November	146,750	297,448	(150,697)
December	621,352	421,681	199,671
January	146,041	128,065	17,976
February	-	54,255	-
March	-	9,322	-
April	-	152,672	-
May	-	5,000	-
June	-	551	-
July	-	123,112	-
August	-	2,935	-
September	-	296	-
Total	1,042,169	1,312,799	77,513



Parking Revenue

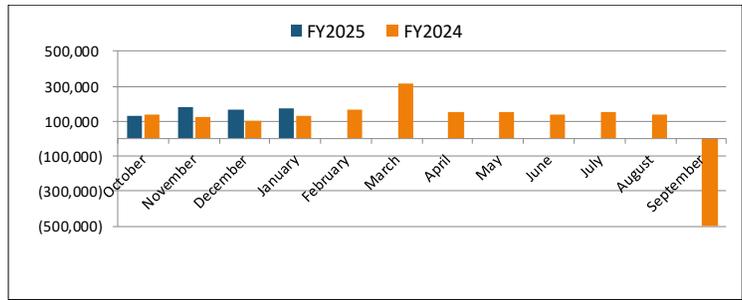
	FY 2025	FY 2024	Difference
October	319,813	233,477	86,336
November	395,595	241,116	154,479
December	402,423	219,399	183,024
January	419,520	227,219	192,301
February	-	306,102	-
March	-	383,206	-
April	-	369,477	-
May	-	337,591	-
June	-	246,623	-
July	-	296,073	-
August	-	251,436	-
September	-	261,887	-
Total	1,537,351	3,373,605	616,140



Monthly Financial Report through January 2025

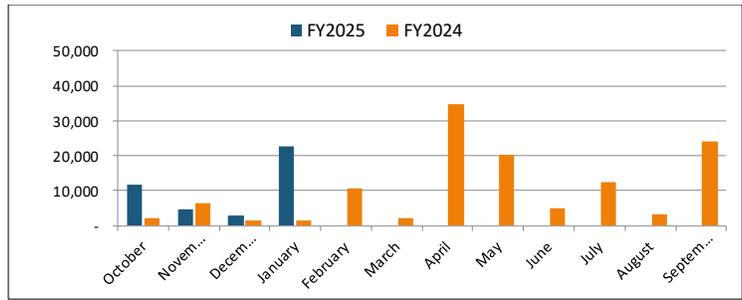
Fine Revenue

	FY 2025	FY2024	Difference
October	131,922	136,283	(4,361)
November	176,988	123,101	53,887
December	164,247	102,695	61,552
January	175,062	128,748	46,315
February	-	165,686	-
March	-	314,608	-
April	-	155,042	-
May	-	155,250	-
June	-	138,651	-
July	-	155,132	-
August	-	137,085	-
September	-	(498,121)	-
Total	648,219	1,214,159	157,393



Code Enforcement

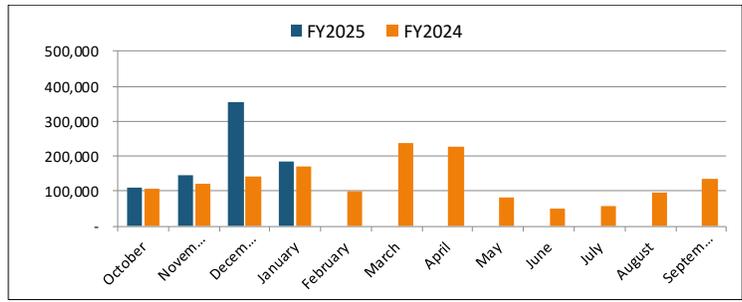
	FY2025	FY2024	Difference
October	11,725	2,025	9,700
November	4,630	6,450	(1,820)
December	2,850	1,350	1,500
January	22,575	1,350	21,225
February	-	10,775	-
March	-	2,225	-
April	-	34,810	-
May	-	20,200	-
June	-	5,075	-
July	-	12,350	-
August	-	3,275	-
September	-	24,225	-
Total	41,780	124,110	30,605



Monthly Financial Report through January 2025

Recreation Fees

	FY 2025	FY 2024	Difference
October	110,896	107,362	3,534
November	145,289	121,197	24,092
December	352,775	140,355	212,420
January	184,474	171,179	13,295
February	-	100,913	-
March	-	236,472	-
April	-	225,832	-
May	-	82,655	-
June	-	51,014	-
July	-	57,195	-
August	-	96,185	-
September	-	134,193	-
Total	793,433	1,524,551	253,341



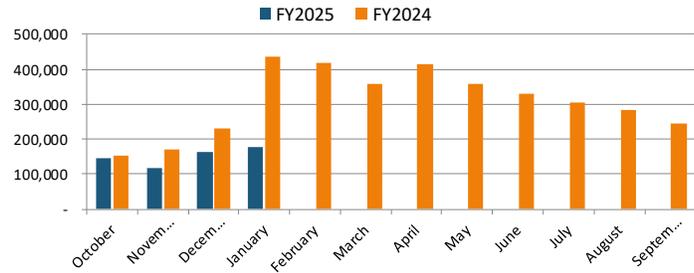
Recreation Quarterly Performance Report Through December 2024

Program	FY2025 (YTD)		FY2024 (YTD)		FY2024 (Full Year)
Mandel Recreation Center					
Participation	1,378		3,036		19,113
Programs Offered	86		89		284
Tennis Center					
Overall Participation	5,921		5,956		20,297
Tennis Passes Sold					
Annual	25		25		71
Seasonal	31		27		39
Daily	1,262		525		3,018
12 Play Pass	N/A		69		191
Palm Beach Par 3 Golf Course					
Participation – Rounds Played	11,293		12,136		52,654

Monthly Financial Report through January 2025

Investment Income – General Fund

	FY 2025	FY 2024	Difference
October	146,499	150,972	(4,473)
November	117,521	169,740	(52,219)
December	162,551	231,601	(69,050)
January	177,696	435,058	(257,362)
February	-	417,840	-
March	-	356,919	-
April	-	416,160	-
May	-	358,295	-
June	-	328,462	-
July	-	304,242	-
August	-	283,602	-
September	-	243,778	-
Total	604,267	3,696,669	(383,104)



Investment Report Highlights through December 31, 2024

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$201,249,647
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$12,847,820

	Fiscal YTD Return	1 Year Return	3 Year Return
Core Investments			
PFM Fixed Income 1-5 Year Actively Managed Portfolio	(0.53%)	4.10%	1.30%
FMIvT 0-2 Year Bond Fund	0.87%	5.18%	3.48%
FMIvT 1-3 Year Bond Fund	0.21%	4.80%	2.38%
FMIvT Intermediate Bond Fund	(1.98%)	2.68%	(0.22%)
PFM Short Term Portfolio <1 year	0.00%	3.73%	n/a
FL PALM Money Market Fund	4.66%	5.42%	n/a
Certificates of Deposit	1.25%	5.31%	3.92%

Retirement and OPEB Trust Investments through December 31, 2024

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$306,854,718	(0.65%)	9.97%	0.80%
OPEB Trust Fund	\$43,376,301	(0.25%)	11.38%	2.94%

Monthly Financial Report through January 2025

General Fund Expenditures by Department

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended January 31, 2025 (33.3% of FY2025)								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Inc/(Dec) FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Operating:								
Legislative	151,550	31,485	20.78%	151,550	32,048	(1.76%)	372.88%	88,191
General Government	896,400	621,679	69.35%	679,400	536,934	15.78%	66.95%	1,123,499
Town Manager	1,395,961	579,481	41.51%	1,364,823	436,011	32.91%	220.17%	1,265,919
Advice and Litigation	731,000	168,213	23.01%	390,000	164,649	2.16%	343.97%	1,118,820
Information Technology	4,673,237	2,121,184	45.39%	4,420,178	1,692,961	25.29%	176.04%	4,151,800
People and Culture	1,160,516	462,375	39.84%	973,047	272,975	69.38%	325.14%	911,109
Town Clerk	397,770	201,439	50.64%	447,374	137,541	46.46%	189.20%	385,199
Finance	2,152,522	1,050,236	48.79%	2,076,603	734,398	43.01%	193.10%	2,055,530
Planning, Zoning & Building	2,853,220	1,284,164	45.01%	2,346,434	810,827	58.38%	251.89%	2,855,248
Recreation	2,797,014	1,056,827	37.78%	2,474,528	681,173	55.15%	310.62%	2,574,584
Library	396,912	-	0.00%	385,351	-	0.00%	0.00%	385,351
Fire-Rescue	19,151,911	11,300,886	59.01%	17,383,195	6,039,519	87.12%	217.11%	17,660,218
Police	23,719,212	12,548,535	52.90%	20,125,258	6,874,180	82.55%	245.05%	20,860,088
Public Works	22,136,588	10,360,466	46.80%	20,677,905	7,458,183	38.91%	196.81%	19,537,261
Emergency Management	-	-	0.00%	-	1,707	(100.00%)	(100.00%)	4,555
Inventory Write-off	-	-	0.00%	-	141	(100.00%)	(100.00%)	41,310
Subtotal - Operating	82,613,813	41,786,971	50.58%	73,895,646	25,873,247	61.51%	219.30%	75,018,680
Transfers:								
Capital Improvement Fund	14,250,622	14,250,622	100.00%	10,308,122	3,436,041	314.74%	314.74%	11,308,122
Coastal Protection Fund	5,791,205	5,791,205	100.00%	5,791,205	1,930,402	200.00%	200.00%	5,791,205
Retirement Fund	5,420,000	5,420,000	100.00%	5,420,000	5,420,000	0.00%	0.00%	5,420,000
Underground Utility	-	-	0.00%	-	-	0.00%	0.00%	-
Equipment Replace Fund	2,000,000	-	0.00%	-	-	0.00%	0.00%	2,220,479
Capital Special Project	-	-	0.00%	-	-	0.00%	0.00%	-
Debt Service Fund	5,846,518	5,846,518	100.00%	5,679,013	1,893,004	208.85%	208.85%	5,679,013
OPEB Trust Fund	828,584	828,584	100.00%	789,128	263,043	215.00%	215.00%	789,128
Risk Insurance Fund	2,329,817	2,329,817	100.00%	2,329,817	776,606	200.00%	200.00%	2,329,817
Salary Savings	(500,000)	-	0.00%	-	-	0.00%	0.00%	-
Contingency	600,000	-	0.00%	600,000	-	0.00%	0.00%	-
Subtotal - Transfers	36,566,746	34,466,746	94.26%	30,917,285	13,719,096	151.23%	166.54%	33,537,764
Grand Total	119,180,559	76,253,717	63.98%	104,812,931	39,592,343	92.60%	37.77%	108,556,444
Budget Amendments				3,912,078				-
Total Amended Budget				108,725,009				108,556,444

Why No Fund 30?

30M

Transfers in exact out

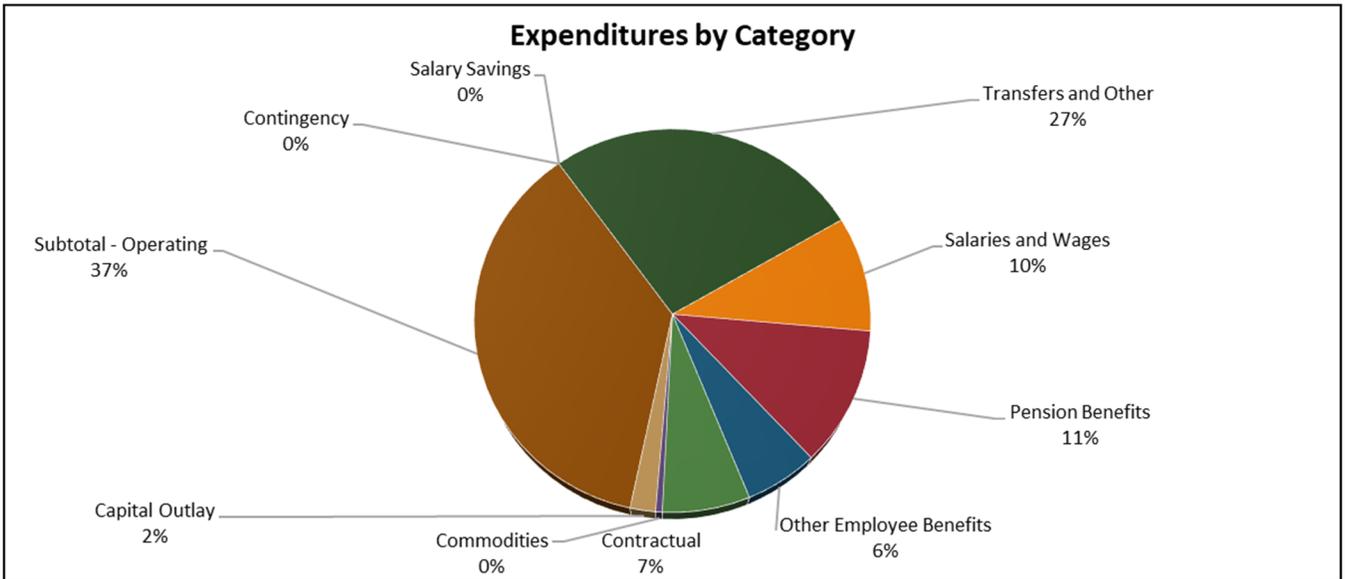
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Salaries and Wages	36,922,812	11,715,923	31.73%	33,335,047	11,679,386	0.31%	216.14%	34,223,477
Pension Benefits	14,543,645	14,007,258	96.31%	11,924,271	3,974,757	252.41%	265.90%	12,448,737
Other Employee Benefits	8,986,202	7,007,090	77.98%	9,428,162	3,637,603	92.63%	147.04%	7,934,784
Contractual	18,828,304	8,339,041	44.29%	17,419,851	6,269,063	33.02%	200.34%	17,829,945
Commodities	2,210,727	634,923	28.72%	2,102,506	606,107	4.75%	264.74%	2,317,974
Capital Outlay	3,055,028	2,412,404	78.97%	2,419,403	745,980	223.39%	309.53%	2,206,039
Subtotal - Operating	84,546,718	44,116,638	52.18%	76,629,240	26,912,896	63.92%	214.15%	76,960,955
Contingency	600,000	-	0.00%	600,000	-	0.00%	0.00%	-
Salary Savings	(500,000)	-	0.00%	-	-	0.00%	0.00%	-
Transfers and Other	34,533,841	32,136,929	93.06%	27,583,691	12,679,447	153.46%	172.36%	31,595,489
Subtotal - Transfers	34,633,841	32,136,929	92.79%	28,183,691	12,679,447	153.46%	173.15%	31,595,489
Grand Total	119,180,559	76,253,567	63.98%	104,812,931	39,592,343	92.60%	37.77%	108,556,444
Budget Amendments & PO								
Rollover				3,912,078				-
Total Amended Budget				108,725,009				108,556,444

Monthly Financial Report through January 2025

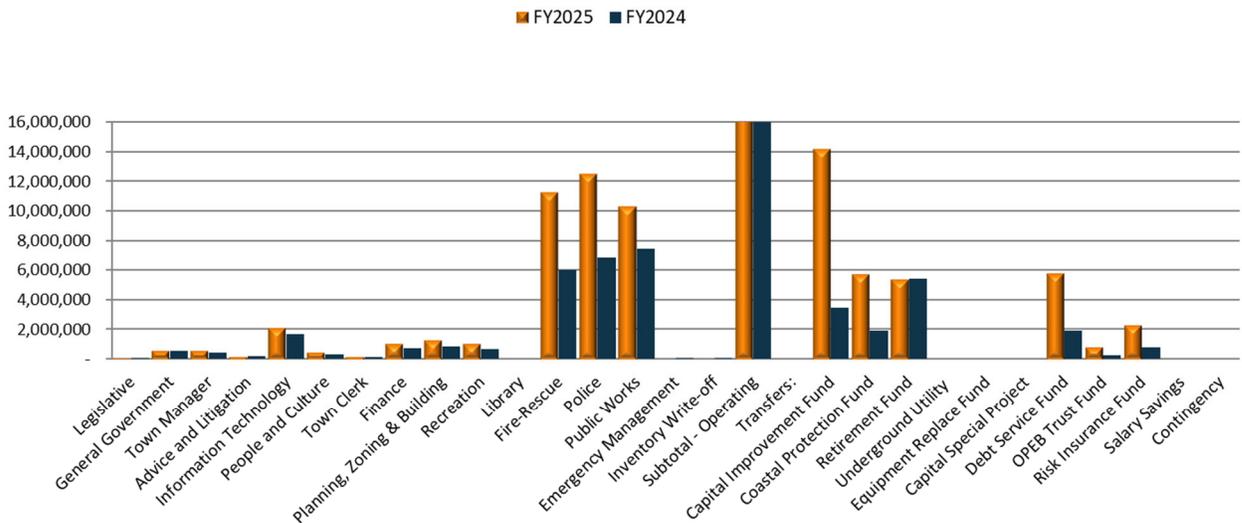
Expenditures by Department and Category

	FY2025 Revenues	FY2025 Expenditures	Difference
October	2,264,429	34,611,409	(32,346,980)
November	15,933,501	6,141,358	9,792,143
December	61,041,353	31,182,622	29,858,730
January	6,817,082	4,318,178	2,498,904
February	-	-	-
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	86,056,365	76,253,567	9,802,798

	FY2024 Revenues	FY2024 Expenditures	Difference
October	3,008,230	14,409,891	(11,401,661)
November	29,117,647	8,138,239	20,979,408
December	36,201,811	9,693,624	26,508,187
January	4,566,966	7,444,885	(2,877,920)
February	7,102,089	7,582,907	(480,818)
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	7,676,756	(4,102,271)
July	4,236,836	7,703,257	(3,466,421)
August	2,609,064	10,741,169	(8,132,105)
September	3,252,502	10,405,634	(7,153,132)
Total	111,275,190	108,556,444	2,718,746

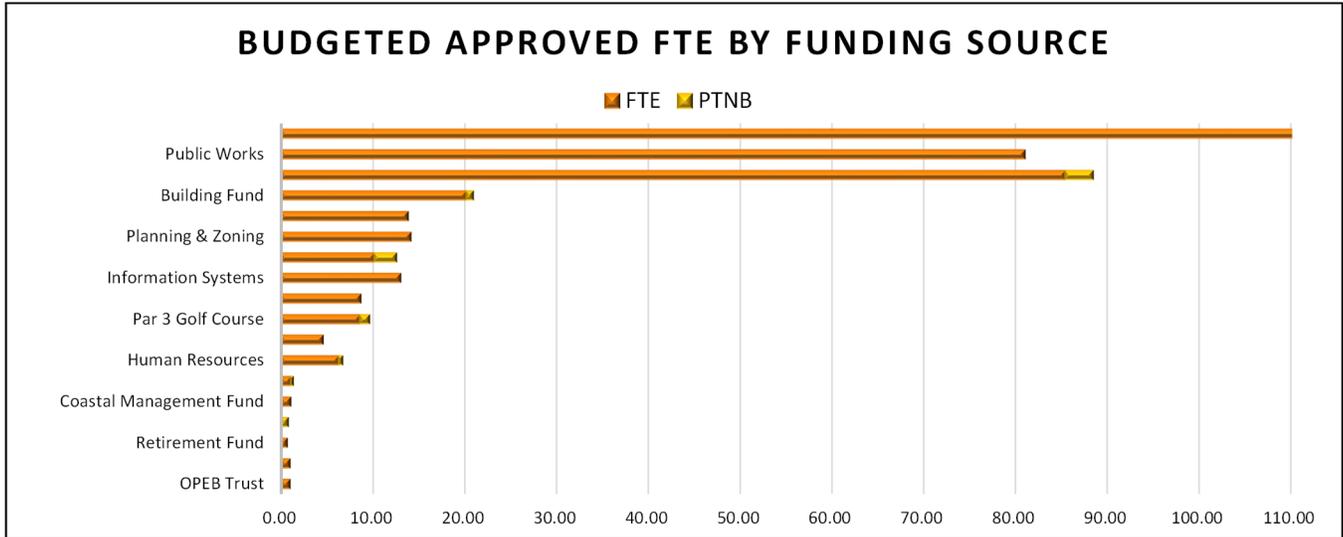


YTD Expenditure Comparison by Department



Monthly Financial Report through January 2025

Full Time Equivalent Personnel (FTE)



Current Vacancies by Salary Group (as of January 2025)

FTE Vacancies by Department	Vacancies	Vacancy Rate	Monthly Salary Savings
Fire-Rescue			
Certified (All Ranks)	3	4.2%	21,842
Ocean Rescue/Admin	1	7.1%	4,519
Police			
Officers (Sworn)	7	9.2%	51,355
Telecommunicator/Other (Civilian)	5	18.0%	31,067
Parking Enforcement (Civilian)	3	42.9%	14,600
Public Works			
Trash & Sanitation	3	8.3%	15,122
All Other Public Works	3	6.7%	15,093
General Employees			
All Other Departments	3	2.9%	21,483
Total for January	28	7.3%	175,080

Total for October	26		167,400
Total for November	26		163,578
Total for December	32		196,808
Total for January	28		175,080
FY 2025 YTD Total			702,866

Monthly Financial Report through January 2025

Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
For the Period Ended January 31, 2025								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Increase/Decrease FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Revenues								
Annual and Seasonal Slip Rental	9,850,000	3,215,950	32.65%	13,262,000	3,388,229	(5.08%)	34.40%	9,340,967
Transient Slip Rental	3,670,000	1,759,602	47.95%	1,750,000	1,323,371	32.96%	36.06%	3,377,001
Electricity	650,000	133,585	20.55%	650,000	232,684	(42.59%)	35.80%	667,712
Waiting List Application Fee	20,000	-	0.00%	-	10,000	(100.00%)	50.00%	60,000
Tender Rental	-	-	0.00%	-	-	0.00%	0.00%	-
Sales Tax Commissions	-	-	0.00%	-	120	(100.00%)	0.00%	330
Investment Income	500,000	229,839	45.97%	250,000	367,777	(37.51%)	73.56%	1,331,309
Grant Revenues	-	-	0.00%	-	-	0.00%	0.00%	-
Merchandise	3,000	-	0.00%	20,000	-	0.00%	0.00%	-
Miscellaneous	-	-	0.00%	-	90	(100.00%)	0.00%	-
Total Revenues	14,693,000	5,338,976	36.34%	15,932,000	5,322,271	0.31%	36.22%	14,777,319
Expenditures								
Salaries and Wages	485,714	168,734	34.74%	457,400	162,699	3.71%	33.50%	491,591
Employee Benefits	237,924	207,012	87.01%	208,058	73,011	183.54%	30.69%	208,853
Contractual	2,698,859	1,270,654	47.08%	2,914,704	1,209,329	5.07%	44.81%	2,406,403
Commodities	53,700	12,065	22.47%	53,700	11,372	6.10%	21.18%	23,951
Depreciation	1,718,888	-	0.00%	1,723,069	-	0.00%	0.00%	1,806,457
Capital Expenses	623,125	1,388	0.22%	81,725	-	0.00%	0.00%	6,974
Contingency	173,680	585	0.34%	185,883	-	0.00%	0.00%	-
Debt Service	1,996,244	303,522	15.20%	1,992,463	318,935	(4.83%)	15.98%	1,992,463
Transfer to M&I	141,930	81	0.06%	158,217	-	0.00%	0.00%	-
Transfer to Town Wide Underground Fund	6,000,000	6,000,000	100.00%	4,100,000	1,366,667	339.02%	22.78%	4,100,000
Transfer to the Capital Fund	4,000,000	585	0.01%	-	-	0.00%	0.00%	-
Transfer to the General Fund	1,109,000	1,109,000	100.00%	1,096,000	365,333	203.56%	32.94%	1,096,000
Total Expenditures	19,239,064	9,073,626	47.16%	12,971,219	3,507,346	158.70%	18.23%	12,132,692
Operating Revenue over/(under) Expenditures	(4,546,064)	(3,734,650)		2,960,781	1,814,925			2,644,627
Town Docks Project	-	-		-	-			-
Total Revenues over/(under) Expenditures	(4,546,064)	(3,734,650)		2,960,781	1,814,925			2,644,627
% of Fiscal Year Completed: 33.3%								

Usage Rate? out the docks

\$26 million Funcl Balance

Balance Sheet on starts to reflect funcl Balance

Productio Fund Balance on starts Funcl Analyses from Project

Monthly Financial Report through January 2025

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida								
Golf Enterprise Fund Revenue and Expenditure Report								
For the Period Ended January 31, 2025								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Increase/Decrease FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Revenues								
Golf Pass Fees	14,000	15,900	113.57%	14,000	12,905	23.21%	92.18%	12,450
Greens Fees	2,500,000	911,097	36.44%	2,070,000	865,016	5.33%	34.60%	1,894,432
Food and Beverage Sales	657,000	154,825	23.57%	600,000	174,386	(11.22%)	26.54%	657,432
Golf Riding Cart Rental	645,000	200,198	31.04%	730,000	200,969	(0.38%)	31.16%	642,125
Golf Pull Cart Rental	31,900	11,176	35.03%	32,000	10,655	4.89%	33.40%	30,313
Marina Cart Amenity	19,950	19,950	100.00%	19,950	6,649	200.05%	33.33%	19,947
Driving Range Fees	189,395	61,036	32.23%	175,000	60,437	0.99%	31.91%	187,185
Golf Outings	51,700	24,200	46.81%	40,000	4,525	434.81%	8.75%	67,501
Town Tournaments	3,000	1,899	63.30%	5,000	1,176	61.48%	39.20%	1,423
Merchandise Sales	850,000	311,337	36.63%	650,000	298,186	4.41%	35.08%	891,478
Electricity Sales	6,500	-	0.00%	6,000	-	0.00%	0.00%	6,572
Town Share Golf Teaching Services	93,350	24,712	26.47%	75,000	26,176	(5.59%)	28.04%	94,892
Gift Certificates Sales - Net Redemptions	-	19,800	0.00%	-	16,942	16.87%	0.00%	10,967
Club Rentals	167,750	62,065	37.00%	110,000	55,914	11.00%	33.33%	158,446
Sales Tax Commissions	-	120	0.00%	-	120	0.42%	0.00%	360
Investment Income	50,000	68,105	136.21%	158,962	57,795	17.84%	115.59%	240,528
Use of Reserves	-	-	0.00%	-	0	0.00%	0.00%	0
Miscellaneous Revenue	-	-	0.00%	-	-	0.00%	0.00%	126
Total Revenues	5,279,545	1,886,420	35.73%	4,685,912	1,791,850	5.28%	33.94%	4,916,177
Expenditures								
Salaries and Wages	732,596	238,530	32.56%	702,290	225,149	5.94%	30.73%	707,943
Employee Benefits	244,717	193,648	79.13%	385,680	143,574	34.88%	58.67%	384,052
Contractual	1,122,020	326,950	29.14%	1,062,250	297,982	9.72%	26.56%	1,136,934
Commodities	879,025	438,174	49.85%	845,322	356,886	22.78%	40.60%	855,384
Capital Equipment & Projects	436,000	133,292	30.57%	954,725	221,269	(39.76%)	50.75%	342,322
Debt Service - Par 3	183,999	183,999	100.00%	188,207	62,736	193.29%	34.10%	188,207
Depreciation	355,110	-	0.00%	380,416	-	0.00%	0.00%	284,029
Contingency	157,951	-	0.00%	142,022	-	0.00%	0.00%	-
Transfer to the General Fund	25,000	25,000	100.00%	25,000	8,333	200.01%	33.33%	25,000
Total Expenditures	4,136,418	1,539,593	37.22%	4,685,912	1,315,929	17.00%	31.81%	3,923,872
Total Revenues over/(under) Expenditures	1,143,127	346,826		-	475,921			992,305
% of Fiscal Year Completed: 33.3%								

Monthly Financial Report through January 2025

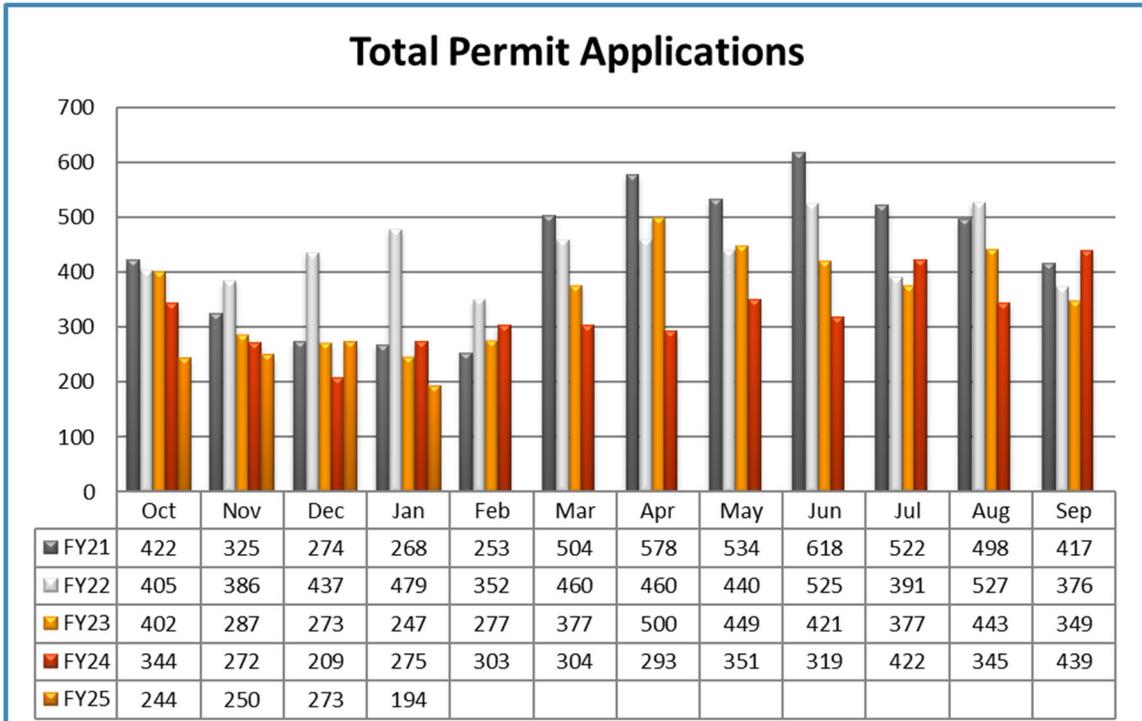
Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
For the Period Ended January 31, 2025								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Increase/Decrease vs. FY24	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Revenues								
Town Plan Review and Inspection	9,000,000	3,570,984	39.68%	9,000,000	2,772,857	28.78%	30.81%	12,408,083
Permit Processing	35,000	49,428	141.22%	35,000	17,400	184.07%	49.71%	94,205
Permit Penalty	50,000	-	0.00%	50,000	61,754	(100.00%)	123.51%	68,343
Reinspection Fees	1,500	700	46.67%	1,500	820	(14.63%)	54.67%	2,420
Contractor Registration Fees	-	-	0.00%	-	-	0.00%	0.00%	-
Building Permit Search Fee	50,000	20,100	40.20%	50,000	13,200	52.27%	26.40%	52,100
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	0.00%	-
Permit Revision Fee	175,000	-	0.00%	175,000	96,300	(100.00%)	55.03%	129,050
Right of Way Permits	500,000	198,720	39.74%	500,000	234,867	(15.39%)	46.97%	788,751
Flood Plain Management Fee	30,000	-	0.00%	30,000	4,950	(100.00%)	16.50%	8,100
Building Insp Fund Fees	14,000	(39)	(0.28%)	14,000	4,118	(100.95%)	29.41%	8,325
Radon Gas	9,000	(26)	(0.29%)	9,000	2,760	(100.94%)	30.67%	5,573
Interest Income	100,000	179,069	179.07%	100,000	194,704	(8.03%)	194.70%	789,383
ROW Violations	45,000	12,389	27.53%	45,000	17,152	(27.77%)	38.11%	35,403
Technology Fee	70,000	40,886	58.41%	-	-	0.00%	0.00%	29,712
Miscellaneous Revenue	-	10	0.00%	-	497	(97.99%)	0.00%	757
Transfer from Retained Earnings	2,089,277	-	0.00%	1,829,363	-	0.00%	0.00%	-
Total Revenues	12,168,777	4,072,221	33.46%	11,838,863	3,421,378	19.02%	28.90%	14,420,205
Expenditures								
Salaries and Wages	1,907,214	626,166	32.83%	2,016,376	609,797	2.68%	30.24%	1,890,390
Employee Benefits	1,018,286	877,211	86.15%	1,016,279	356,427	146.11%	35.07%	976,840
Contractual	1,515,000	537,676	35.49%	1,752,010	463,852	15.92%	26.48%	1,503,490
Depreciation	85,000	85,000	100.00%	86,897	-	0.00%	0.00%	6,070
Commodities	45,500	3,707	8.15%	41,596	19,961	(81.43%)	47.99%	80,443
Capital Outlay	80,000	-	0.00%	80,000	-	0.00%	0.00%	-
Contingency	229,687	-	0.00%	217,709	-	0.00%	0.00%	-
Transfer to the Capital Fund	60,000	-	0.00%	-	-	0.00%	0.00%	-
Transfer to the General Fund	7,228,090	7,228,090	100.00%	6,627,997	2,209,332	227.16%	33.33%	6,627,997
Total Expenditures	12,168,777	9,357,850	76.90%	11,838,863	3,659,370	155.72%	30.91%	11,085,230
Total Revenues over/(under) Expenditures	-	(5,285,629)		0	(237,992)			3,334,975
% of Fiscal Year Completed: 33.3%								

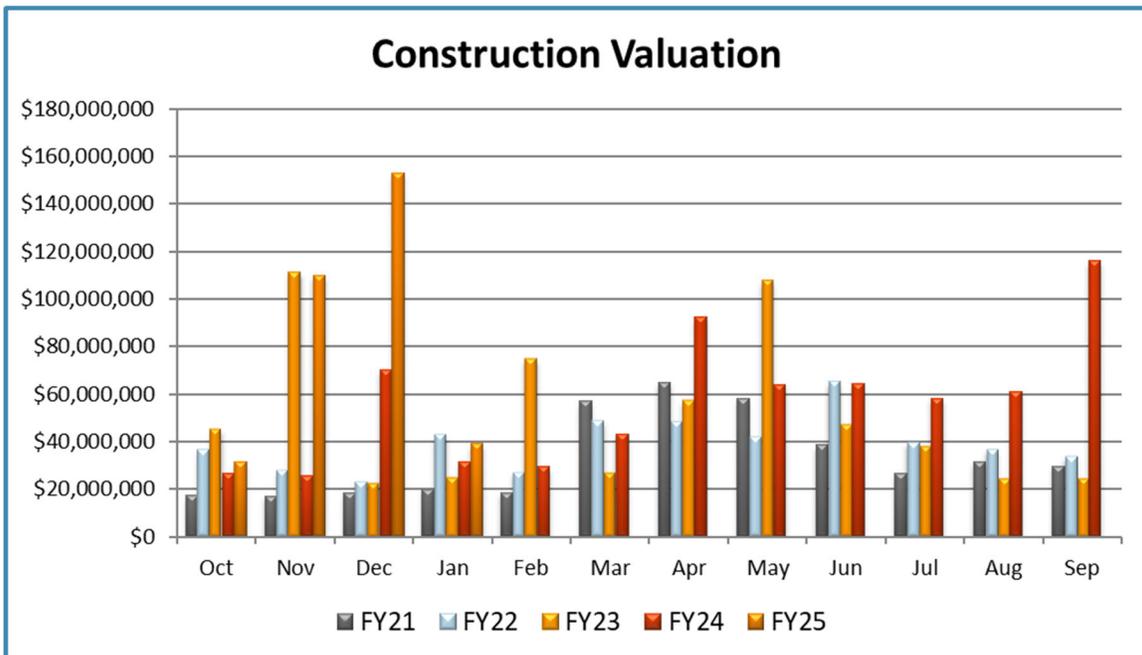
Monthly Financial Report through January 2025

Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY21 through year-to-date FY25. To date, in FY25, a total of 961 permit applications have been received, compared to 1,100 applications through January 2025.



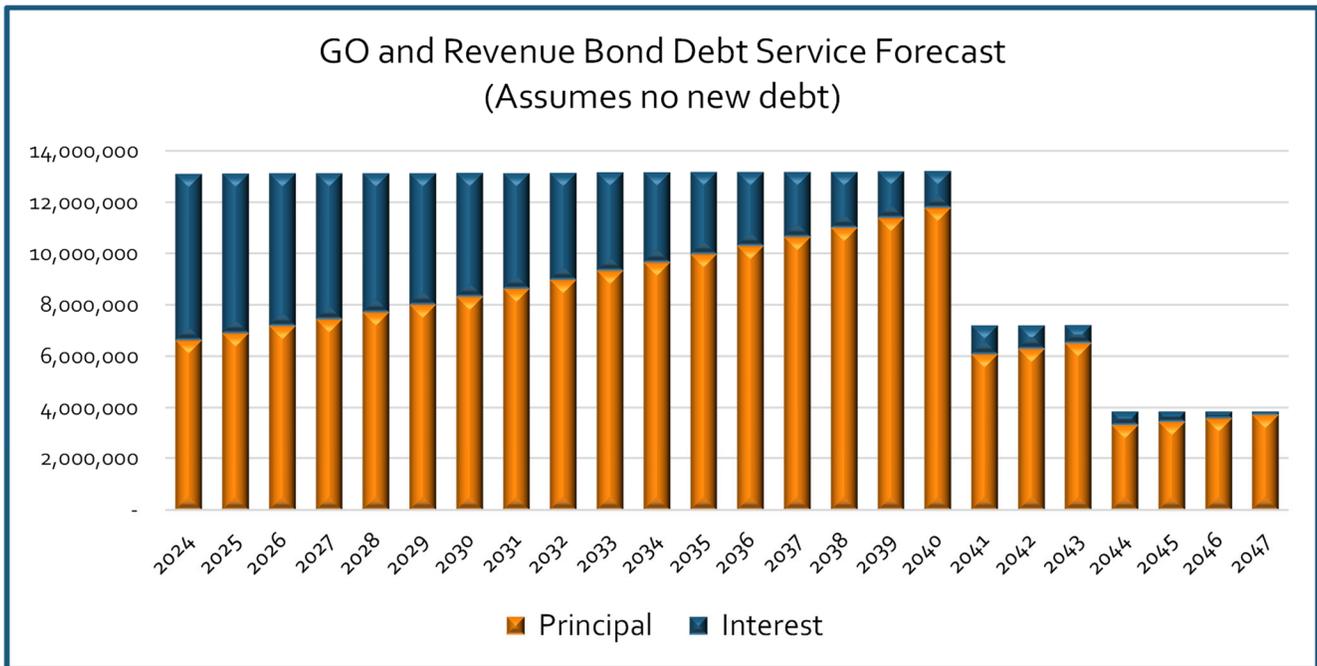
The total construction valuation trend by month is shown in the chart below for FY21 through year-to-date FY25. Total construction valuation to date for FY25 is \$333,852,852 compared to \$153,960,847 through January 2024.



Monthly Financial Report through January 2025

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%



Other Funds

Monthly Financial Report through January 2025

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
2016A Debt Service	6,556,777	6,539,456	99.7%	6,556,777	5,108,658	77.9%	1,430,798
2016B Debt Service	725,188	618,790	85.3%	725,188	565,844	78.0%	52,946
Self Insurance - Risk	6,952,445	2,421,894	34.8%	6,952,445	1,528,504	22.0%	893,390
Self Insurance - Health	8,059,695	5,983,716	74.2%	8,059,695	1,290,620	16.0%	4,693,096
Equipment Replacement	5,433,442	2,506,782	46.1%	5,433,442	2,208,073	40.6%	298,709
Total	27,727,547	18,070,638	65.2%	27,727,547	10,701,698	38.6%	7,368,940

*Equipment Replacement Fund
 Many Set aside based
 upon depreciation of
 assets*