



Morton and Barbara Mandel Recreation Center
Town of Palm Beach
March 2025

Town of Palm Beach Monthly Financial Report FY2025

March 2025



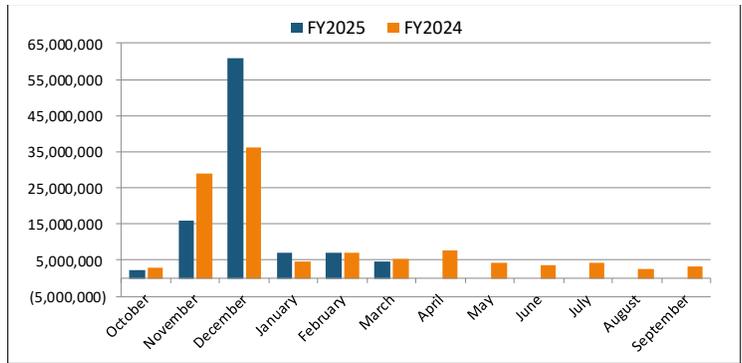
Monthly Financial Report through March 2025

General Fund Revenues

General Fund Revenues For the Period Ended March 31, 2025 (50.0% 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	72,608,487	91.05%	72,130,510	65,796,027	10.35%	21.20%	72,878,561
Sales, Use and Fuel Taxes	345,000	140,619	40.76%	343,000	139,024	1.15%	148.16%	340,762
Utility Service Taxes	6,435,000	3,134,763	48.71%	6,335,000	3,309,565	(5.28%)	94.44%	7,129,442
Business Tax Receipts	915,000	788,918	86.22%	910,000	891,871	(11.54%)	2.59%	940,767
Planning and Zoning Permits	1,028,500	691,762	67.26%	1,016,000	505,536	36.84%	103.45%	1,164,763
Franchise Fees	2,525,000	896,296	35.50%	2,405,000	992,936	(9.73%)	154.30%	2,719,998
Other Licenses, Fees and Permits	995,000	801,917	80.59%	1,000,000	853,775	(6.07%)	16.54%	1,507,838
Federal and Local Grants	30,000	14,970	49.90%	52,700	70,998	(78.92%)	(57.75%)	248,451
State Shared Revenues	1,200,000	516,912	43.08%	1,170,000	557,421	(7.27%)	115.28%	1,352,986
Shared Revenues from Other Local Units	42,500	9,110	21.43%	17,500	5,042	80.67%	742.92%	43,108
Public Safety Fees	2,509,500	1,849,113	73.68%	2,256,500	1,721,777	7.40%	45.75%	3,248,787
Physical Environment Fees	1,189,000	1,066,512	89.70%	1,164,000	1,028,232	3.72%	15.64%	1,312,799
Parking Tickets & Fines	4,737,915	2,695,881	56.90%	3,438,778	1,610,520	67.39%	194.19%	3,373,605
Culture and Recreation	1,463,360	1,183,051	80.84%	1,222,860	876,745	34.94%	66.91%	1,524,551
Other Charges for Services	76,000	41,308	54.35%	93,500	39,042	5.81%	94.66%	85,921
Judgments and Fines	973,500	1,035,687	106.39%	923,500	996,031	3.98%	(2.26%)	1,214,159
Violations of Local Ordinances	154,500	50,280	32.54%	204,500	24,175	107.98%	539.09%	124,110
Interest and Other Earnings	1,864,494	1,484,535	79.62%	685,386	1,462,581	1.50%	27.48%	3,696,669
Rents and Royalties	909,700	189,251	20.80%	312,200	28,993	552.75%	3,037.65%	80,601
Disposition of Fixed Assets	-	-	0.00%	-	-	0.00%	0.00%	-
Miscellaneous Revenues	419,000	220,467	52.62%	283,000	196,003	12.48%	113.77%	538,316
Interfund Transfers	11,622,090	8,362,090	71.95%	8,848,997	3,874,498	115.82%	199.96%	7,748,997
Total Revenues	119,180,559	97,781,928	82.05%	104,812,931	84,980,795	15.06%	40.24%	111,275,190

Monthly Total Revenue Comparison

	FY2025	FY2024	Difference
October	2,264,429	3,007,561	(743,132)
November	15,933,501	29,117,647	(13,184,146)
December	61,041,353	36,152,252	24,889,101
January	7,076,646	4,566,966	2,509,680
February	6,988,570	7,102,026	(113,456)
March	4,477,429	5,434,887	(957,458)
April	-	7,753,208	-
May	-	4,417,465	-
June	-	3,574,486	-
July	-	4,236,836	-
August	-	2,597,535	-
September	-	3,314,321	-
Total	97,781,928	111,275,190	12,400,589

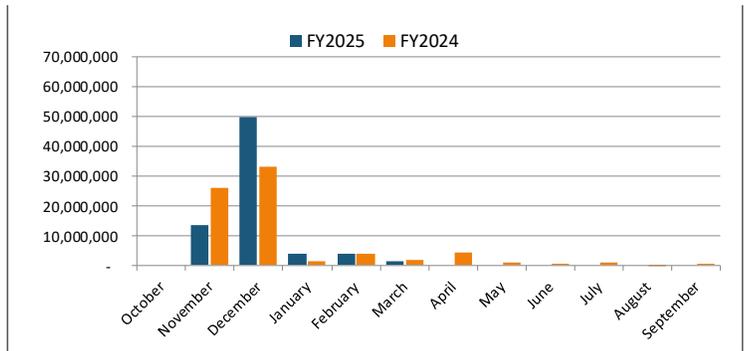


Monthly Financial Report through March 2025

Major Revenue Analysis

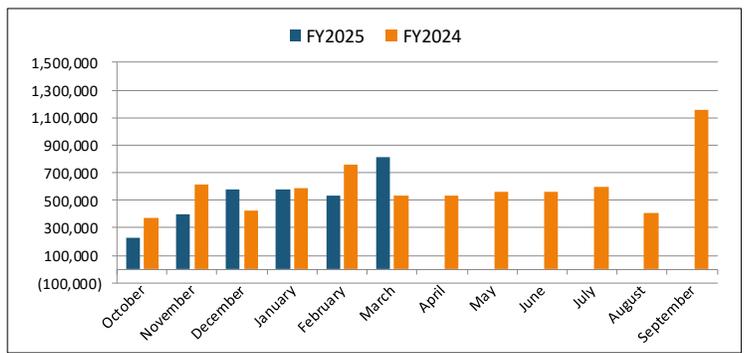
Property Tax

	FY2025	FY2024	Difference
October	-	-	-
November	13,665,551	26,075,896	(12,410,345)
December	49,529,611	32,912,680	16,616,931
January	3,969,029	1,319,418	2,649,611
February	4,144,336	3,755,916	388,420
March	1,299,960	1,698,822	(398,862)
April	-	4,304,539	-
May	-	1,028,701	-
June	-	694,103	-
July	-	1,055,819	-
August	-	(628)	-
September	-	33,295	-
Total	72,608,487	72,878,561	6,845,755



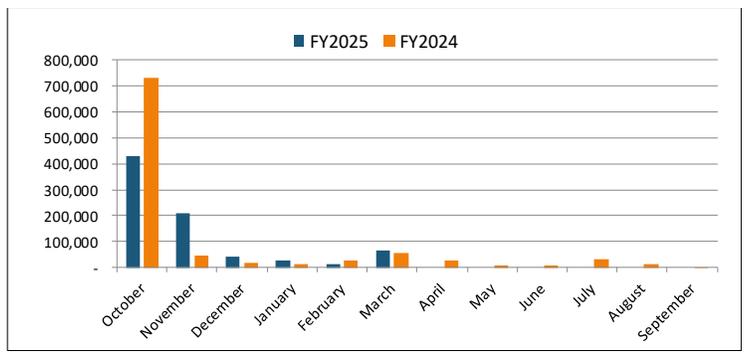
Utility Service Tax

	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	537,102	759,965	(222,863)
March	812,752	537,071	275,681
April	-	530,970	-
May	-	563,918	-
June	-	564,361	-
July	-	595,433	-
August	-	411,887	-
September	-	1,153,308	-
Total	3,134,763	7,129,442	(174,803)



Business Tax Receipts

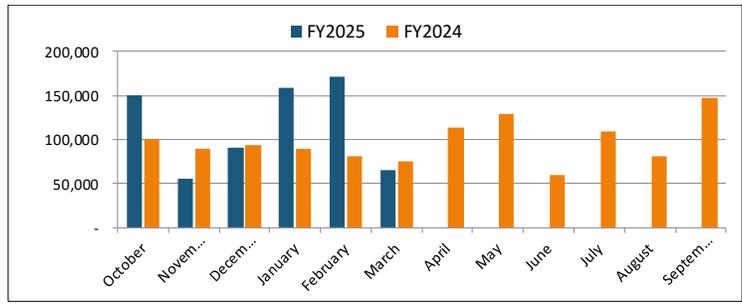
	FY2025	FY2024	Difference
October	429,645	733,440	(303,795)
November	211,128	46,337	164,791
December	43,185	17,049	26,136
January	28,347	11,020	17,327
February	10,927	26,135	(15,208)
March	65,686	57,889	7,797
April	-	26,883	-
May	-	9,517	-
June	-	9,860	-
July	-	30,406	-
August	-	14,072	-
September	-	(41,841)	-
Total	788,918	940,767	(102,952)



Monthly Financial Report through March 2025

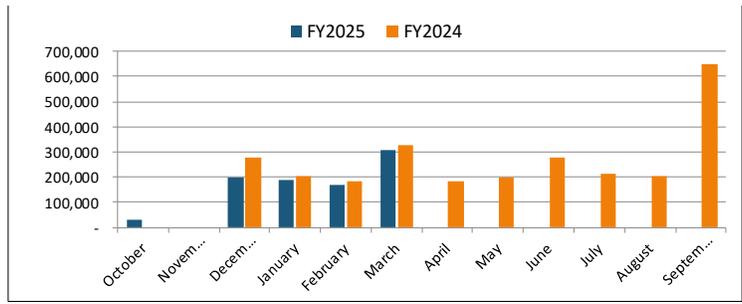
Planning and Zoning Fees

	FY2025	FY2024	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	89,148	69,195
February	171,107	80,266	90,841
March	65,900	74,492	(8,592)
April	-	113,800	-
May	-	128,748	-
June	-	60,175	-
July	-	109,414	-
August	-	80,084	-
September	-	146,664	-
Total	691,762	1,164,763	165,884



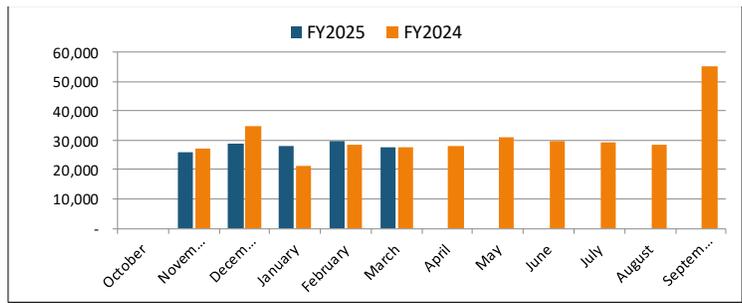
Franchise Fees

	FY2025	FY2024	Difference
October	32,182	-	32,182
November	-	-	-
December	198,590	276,294	(77,704)
January	187,386	203,407	(16,021)
February	171,050	185,392	(14,342)
March	307,089	327,844	(20,755)
April	-	182,403	-
May	-	198,411	-
June	-	277,512	-
July	-	214,979	-
August	-	205,012	-
September	-	648,744	-
Total	896,296	2,719,998	(96,641)



Local Option Gas Taxes

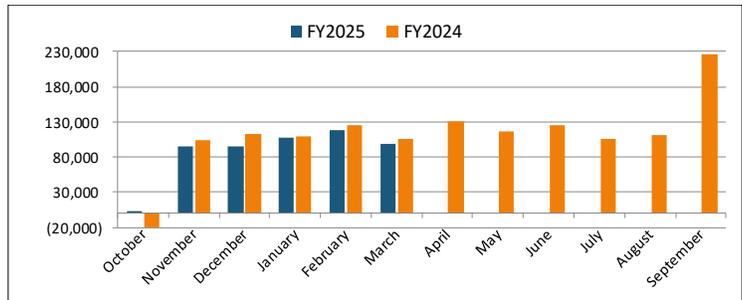
	FY2025	FY2024	Difference
October	-	-	-
November	26,128	27,375	(1,247)
December	29,036	34,661	(5,625)
January	28,125	21,198	6,927
February	29,582	28,322	1,260
March	27,748	27,469	279
April	-	27,945	-
May	-	31,048	-
June	-	29,687	-
July	-	29,255	-
August	-	28,690	-
September	-	55,112	-
Total	140,619	340,762	1,594



Monthly Financial Report through March 2025

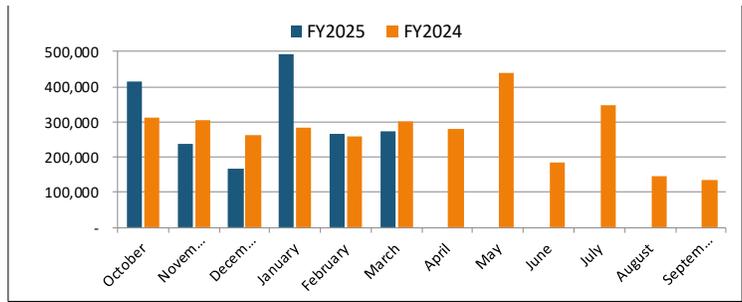
State Shared Revenue

	FY2025	FY2024	Difference
October	2,496	(20,728)	23,224
November	95,836	103,502	(7,666)
December	95,292	113,114	(17,822)
January	106,826	108,532	(1,706)
February	118,169	125,562	(7,393)
March	98,292	106,433	(8,141)
April	-	131,170	-
May	-	117,044	-
June	-	125,717	-
July	-	105,746	-
August	-	110,296	-
September	-	226,598	-
Total	516,912	1,352,986	(19,503)



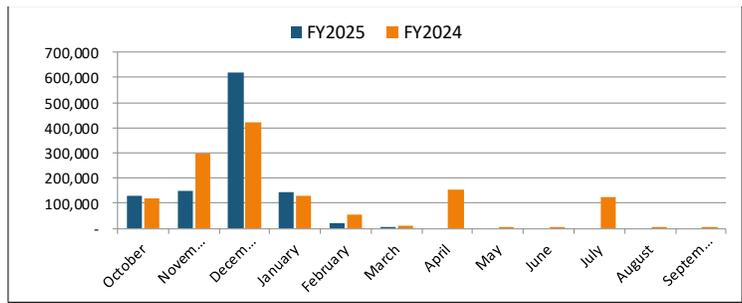
Public Safety Revenue

	FY2025	FY2024	Difference
October	413,409	311,450	101,959
November	236,931	303,929	(66,998)
December	167,655	263,395	(95,740)
January	493,492	281,907	211,585
February	266,398	260,197	6,201
March	271,230	300,999	(29,769)
April	-	278,550	-
May	-	437,574	-
June	-	182,550	-
July	-	348,804	-
August	-	143,767	-
September	-	135,665	-
Total	1,849,113	3,248,787	127,236



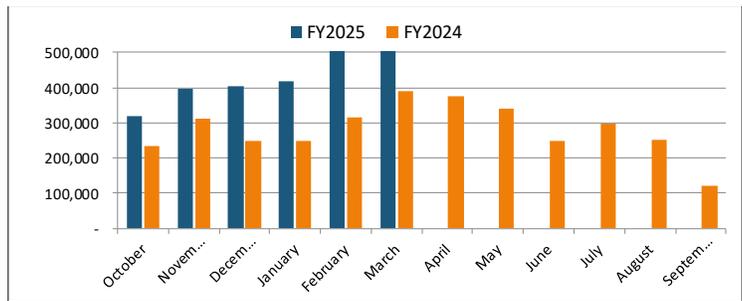
Physical Environment

	FY2025	FY2024	Difference
October	128,025	117,461	10,564
November	146,750	297,448	(150,698)
December	621,352	421,681	199,671
January	146,041	128,065	17,976
February	20,345	54,255	(33,910)
March	3,999	9,322	(5,323)
April	-	152,672	-
May	-	5,000	-
June	-	551	-
July	-	123,112	-
August	-	2,935	-
September	-	297	-
Total	1,066,512	1,312,799	38,280



Parking Revenue

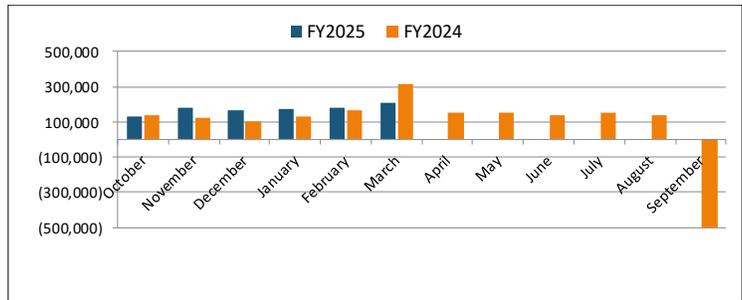
	FY2025	FY2024	Difference
October	319,813	233,477	86,336
November	395,595	310,316	85,279
December	402,423	246,949	155,474
January	419,520	248,174	171,346
February	548,558	314,402	234,156
March	609,972	388,319	221,653
April	-	373,989	-
May	-	341,641	-
June	-	248,198	-
July	-	296,723	-
August	-	250,311	-
September	-	121,106	-
Total	2,695,881	3,373,605	954,244



Monthly Financial Report through March 2025

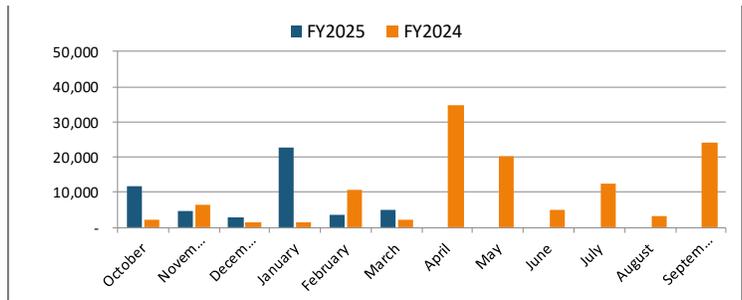
Parking Ticket & Fines

	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	170,900	128,748	42,152
February	180,070	165,686	14,384
March	211,560	314,608	(103,048)
April	-	155,042	-
May	-	155,250	-
June	-	138,651	-
July	-	155,132	-
August	-	139,888	-
September	-	(500,925)	-
Total	1,035,687	1,214,159	64,566



Code Enforcement

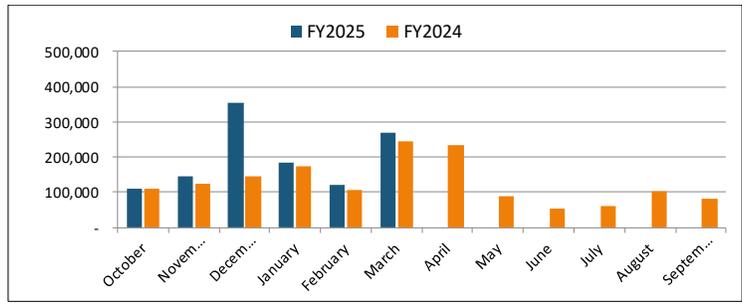
	FY2025	FY2024	Difference
October	11,725	2,025	9,700
November	4,630	6,450	(1,820)
December	2,850	1,350	1,500
January	22,575	1,350	21,225
February	3,700	10,775	(7,075)
March	4,800	2,225	2,575
April	-	34,810	-
May	-	20,200	-
June	-	5,075	-
July	-	12,350	-
August	-	3,275	-
September	-	24,225	-
Total	50,280	124,110	26,105



Monthly Financial Report through March 2025

Recreation Fees

	FY2025	FY2024	Difference
October	110,896	109,940	956
November	145,289	124,612	20,677
December	352,775	145,442	207,333
January	184,474	175,015	9,459
February	121,817	107,975	13,842
March	267,801	243,004	24,797
April	-	232,241	-
May	-	87,510	-
June	-	54,817	-
July	-	61,480	-
August	-	101,934	-
September	-	80,581	-
Total	1,183,051	1,524,551	277,063



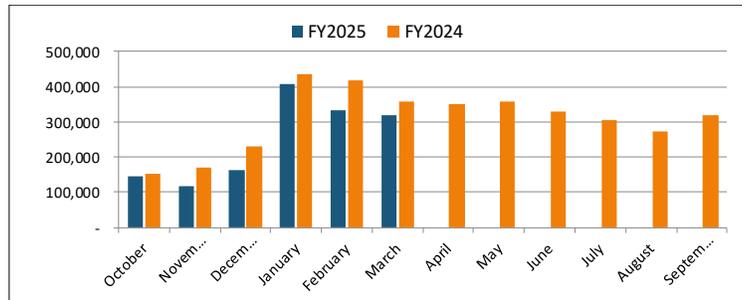
Recreation Quarterly Performance Report Through March 2025

Program	FY2025 (YTD)		FY2024 (YTD)		FY2024 (Full Year)
Mandel Recreation Center					
Participation	8,173		10,293		19,113
Programs Offered	148		261		284
Tennis Center					
Overall Participation	16,986		12,531		20,297
Tennis Passes Sold					
Annual	52		45		71
Seasonal	43		37		39
Daily	5,942		1,905		3,018
12 Play Pass	N/A		145		191
Palm Beach Par 3 Golf Course					
Participation – Rounds Played	28,347		29,379		52,654

Monthly Financial Report through March 2025

Investment Income – General Fund

	FY 2025	FY2024	Difference
October	146,499	150,972	(4,473)
November	117,521	169,740	(52,219)
December	162,551	231,601	(69,050)
January	406,414	435,058	(28,644)
February	334,056	417,840	(83,785)
March	317,494	356,919	(39,425)
April	-	351,446	-
May	-	358,295	-
June	-	328,462	-
July	-	304,242	-
August	-	271,711	-
September	-	320,383	-
Total	1,484,535	3,696,669	(277,595)



Investment Report Highlights through March 31, 2025

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$228,771,082
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$4,705,115

	Fiscal YTD Return	1 Year Return	3 Year Return
Core Investments			
PFM Fixed Income 1-5 Year Actively Managed Portfolio	1.42%	5.83%	3.03%
FMIvT 0-2 Year Bond Fund	2.12%	5.39%	4.07%
FMIvT 1-3 Year Bond Fund	1.76%	5.78%	3.54%
FMIvT Intermediate Bond Fund	0.69%	5.82%	2.03%
FL PALM Money Market Fund	4.45%	5.02%	n/a
Certificates of Deposit	2.43%	5.09%	4.32%

Retirement and OPEB Trust Investments through March 31, 2025

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$297,719,176	(1.64%)	3.98%	2.35%
OPEB Trust Fund	\$43,472,183	(0.84%)	5.72%	4.43%

Monthly Financial Report through March 2025

General Fund Comparison of Expenditures For the Period Ended March 31, 2025 (50.0% of FY2025)

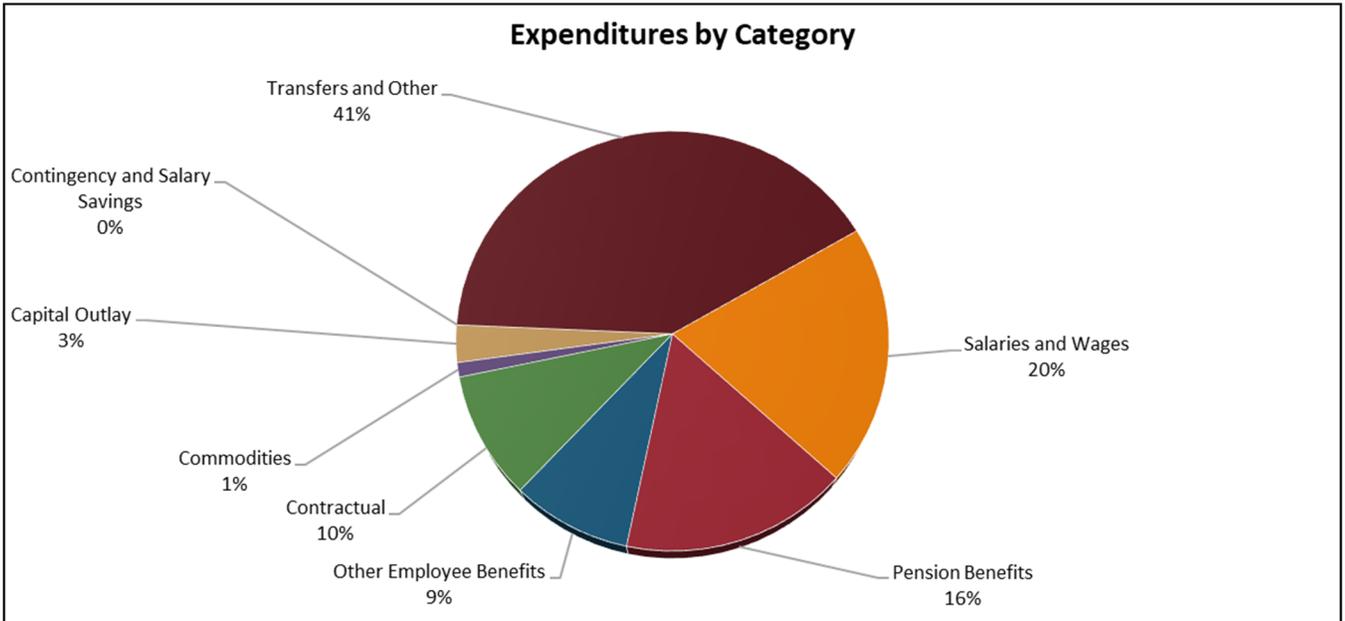
Expenditures by Department								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Inc/(Dec) FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Operating:								
Legislative	151,550	51,279	33.84%	151,550	43,084	19.02%	251.75%	88,191
General Government	896,400	722,214	80.57%	679,400	626,492	15.28%	43.08%	1,123,499
Town Manager	1,395,961	734,117	52.59%	1,364,823	622,515	17.93%	124.25%	1,265,919
Advice and Litigation	731,000	252,839	34.59%	390,000	513,589	(50.77%)	42.33%	1,118,820
Information Technology	4,673,237	2,442,173	52.26%	4,420,178	2,158,910	13.12%	116.46%	4,151,800
People and Culture	1,160,516	580,210	50.00%	973,047	398,751	45.51%	191.04%	911,109
Town Clerk	397,770	242,751	61.03%	447,374	192,273	26.25%	106.88%	385,199
Finance	2,152,522	1,313,447	61.02%	2,076,603	1,030,026	27.52%	108.98%	2,055,530
Planning, Zoning & Building	2,853,220	1,741,777	61.05%	2,346,434	1,198,123	45.38%	138.14%	2,855,248
Recreation	2,797,014	1,418,623	50.72%	2,474,528	1,210,648	17.18%	131.03%	2,574,584
Library	396,912	396,912	100.00%	385,351	181,615	118.55%	118.55%	385,351
Fire-Rescue	19,151,911	12,971,018	67.73%	17,383,195	8,751,355	48.22%	118.85%	17,660,218
Police	23,719,212	14,975,730	63.14%	20,125,258	10,076,760	48.62%	135.39%	20,860,088
Public Works	22,136,588	12,761,245	57.65%	20,677,905	10,178,323	25.38%	117.49%	19,537,261
Emergency Management	-	-	0.00%	-	575	(100.00%)	(100.00%)	4,555
Inventory Write-off	-	-	0.00%	-	141	(100.00%)	(100.00%)	41,310
Subtotal - Operating	82,613,813	50,604,336	61.25%	73,895,646	37,183,180	36.09%	122.18%	75,018,680
Transfers:								
Capital Improvement Fund	14,250,622	14,250,622	100.00%	10,308,122	5,154,061	176.49%	176.49%	11,308,122
Coastal Protection Fund	5,791,205	5,791,205	100.00%	5,791,205	2,895,603	100.00%	100.00%	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	2,839,506	105.90%	105.90%	5,679,013
OPEB Trust Fund	828,584	828,584	100.00%	789,128	394,564	110.00%	110.00%	789,128
Risk Insurance Fund	2,329,817	2,329,817	100.00%	2,329,817	1,164,909	100.00%	100.00%	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	17,868,644	92.89%	104.64%	33,537,764
Grand Total	119,180,559	85,071,082	71.38%	104,812,931	55,051,824	54.53%	52.52%	108,556,444
Budget Amendments				3,912,078				-
Total Amended Budget				108,725,009				108,556,444
Expenditures by Type								
	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)
Salaries and Wages	36,922,812	17,060,837	46.21%	33,335,047	16,571,589	2.95%	122.81%	34,223,477
Pension Benefits	14,543,645	14,094,612	96.91%	11,924,271	5,962,136	136.40%	143.93%	12,448,737
Other Employee Benefits	8,986,202	7,442,798	82.82%	9,428,162	4,971,965	49.70%	80.74%	7,934,784
Contractual	16,498,487	8,228,137	49.87%	17,419,851	9,001,789	(8.59%)	83.28%	17,829,945
Commodities	2,210,727	943,678	42.69%	2,102,506	917,156	2.89%	141.04%	2,317,974
Capital Outlay	3,055,028	2,437,363	79.78%	2,419,403	1,136,405	114.48%	168.83%	2,206,039
Subtotal - Operating	82,216,901	50,207,424	61.07%	76,629,240	38,561,040	30.20%	113.21%	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	36,863,658	34,863,658	94.57%	27,583,691	16,490,785	111.41%	123.54%	31,595,489
Subtotal - Transfers	36,963,658	34,863,658	94.32%	28,183,691	16,490,785	111.41%	124.15%	31,595,489
Grand Total	119,180,559	85,071,082	71.38%	104,812,931	55,051,824	54.53%	52.52%	108,556,444
Budget Amendments & PO Rollover				3,912,078				-
Total Amended Budget				108,725,009				108,556,444

Monthly Financial Report through March 2025

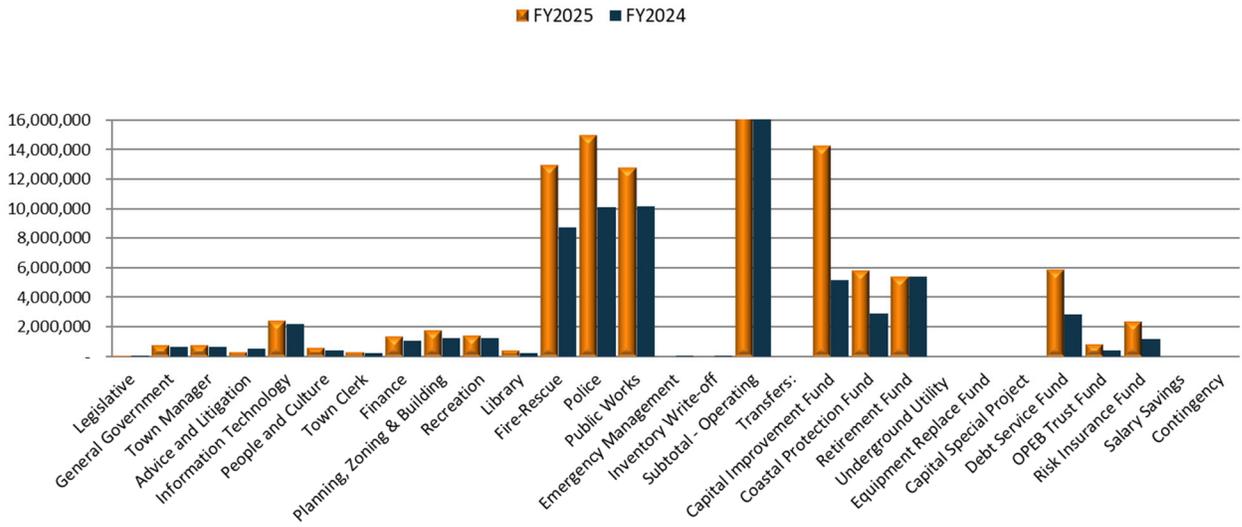
Expenditures by Department and Category

	FY2025 Revenues	FY2025 Expenditures	Difference
October	2,264,429	34,614,376	(32,349,947)
November	15,933,501	6,141,415	9,792,086
December	61,041,353	31,184,323	29,857,029
January	7,076,646	4,363,277	2,713,369
February	6,988,570	4,616,295	2,372,276
March	4,477,429	4,151,397	326,032
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	97,781,928	85,071,082	12,710,845

	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

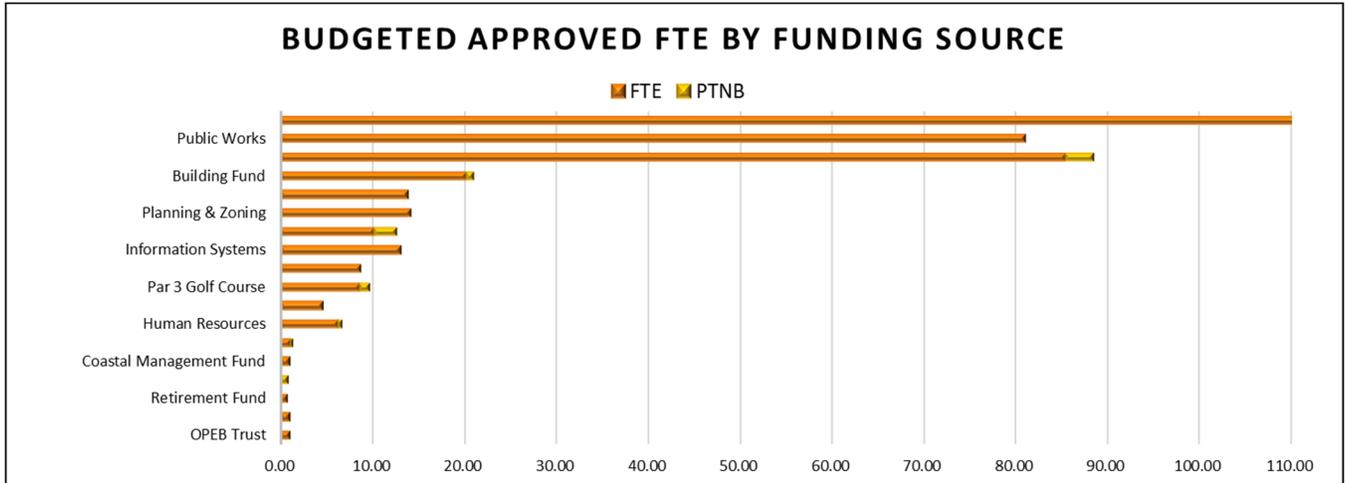


YTD Expenditure Comparison by Department



Monthly Financial Report through March 2025

Full Time Equivalent Personnel (FTE)



Current Vacancies by Salary Group (as of March 2025)

FTE Vacancies by Department	Vacancies	Vacancy Rate	Monthly Salary Savings
Fire-Rescue			
Certified (All Ranks)	1	1.4%	8,094
Ocean Rescue/Admin	-	0.0%	-
Police			
Officers (Sworn)	6	7.9%	44,018
Telecommunicator/Other (Civilian)	4	14.4%	28,748
Parking Enforcement (Civilian)	2	28.6%	9,733
Public Works			
Trash & Sanitation	4	11.1%	20,249
All Other Public Works	3	6.7%	15,870
General Employees			
All Other Departments	5	4.8%	29,768
Total for March	25	6.6%	156,481

Total for October	24		152,727
Total for November	24		148,905
Total for December	30		182,135
Total for January	26		160,408
Total for February	29		183,804
Total for March	25		156,481
FY 2025 YTD Total			984,459

Monthly Financial Report through March 2025

Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
For the Period Ended March 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	4,857,993	49.32%	13,262,000	4,820,747	0.77%	48.94%	9,340,967
Transient Slip Rental	3,670,000	3,187,732	86.86%	1,750,000	2,553,924	24.82%	69.59%	3,377,001
Electricity	650,000	361,790	55.66%	650,000	382,946	(5.52%)	58.91%	667,712
Waiting List Application Fee	20,000	10,000	50.00%	-	20,000	(50.00%)	100.00%	60,000
Tender Rental	-	800	0.00%	-	-	0.00%	0.00%	-
Sales Tax Commissions	-	180	0.00%	-	180	0.00%	0.00%	330
Investment Income	500,000	484,648	96.93%	250,000	538,184	(9.95%)	107.64%	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%	-	-	0.00%	0.00%	-
Total Revenues	14,693,000	8,903,142	60.59%	15,932,000	8,315,980	7.06%	56.60%	14,777,319
Expenditures								
Salaries and Wages	485,714	247,903	51.04%	457,400	232,914	6.44%	47.95%	491,591
Employee Benefits	237,924	216,308	90.91%	208,058	105,537	104.96%	44.36%	208,853
Contractual	2,698,859	1,645,011	60.95%	2,914,704	1,558,964	5.52%	57.76%	2,406,403
Commodities	53,700	14,700	27.37%	53,700	14,518	1.25%	27.04%	23,951
Depreciation	1,718,888	-	0.00%	1,723,069	-	0.00%	0.00%	1,806,457
Capital Expenses	623,125	4,055	0.65%	81,725	-	0.00%	0.00%	6,974
Contingency	173,680	-	0.00%	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	-	0.00%	158,217	-	0.00%	0.00%	-
Transfer to Town Wide Underground Fund	6,000,000	6,000,000	100.00%	4,100,000	2,050,000	192.68%	34.17%	4,100,000
Transfer to the Capital Fund	4,000,000	-	0.00%	-	-	0.00%	0.00%	-
Transfer to the General Fund	1,109,000	1,109,000	100.00%	1,096,000	548,000	102.37%	49.41%	1,096,000
Total Expenditures	19,239,064	9,540,499	49.59%	12,971,219	4,828,868	97.57%	25.10%	12,132,692
Operating Revenue over/(under) Expenditures	(4,546,064)	(637,357)		2,960,781	3,487,112			2,644,627
Town Docks Project	-	-		-	-			-
Total Revenues over/(under) Expenditures	(4,546,064)	(637,357)		2,960,781	3,487,112			2,644,627
% of Fiscal Year Completed: 50.0%								

Monthly Financial Report through March 2025

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida								
Golf Enterprise Fund Revenue and Expenditure Report								
For the Period Ended March 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	1,617,462	64.70%	2,070,000	1,187,155	36.25%	47.49%	1,894,432
Food and Beverage Sales	657,000	286,932	43.67%	600,000	239,095	20.01%	36.39%	657,432
Golf Riding Cart Rental	645,000	333,107	51.64%	730,000	262,537	26.88%	40.70%	642,125
Golf Pull Cart Rental	31,900	21,584	67.66%	32,000	16,599	30.03%	52.03%	30,313
Marina Cart Amenity	19,950	19,950	100.00%	19,950	8,311	140.04%	41.66%	19,947
Driving Range Fees	189,395	108,108	57.08%	175,000	89,152	21.26%	47.07%	187,185
Golf Outings	51,700	44,074	85.25%	40,000	7,475	489.62%	14.46%	67,501
Town Tournaments	3,000	1,899	63.30%	5,000	1,176	61.48%	39.20%	1,423
Merchandise Sales	850,000	547,593	64.42%	650,000	411,790	32.98%	48.45%	891,478
Electricity Sales	6,500	-	0.00%	6,000	-	0.00%	0.00%	6,572
Town Share Golf Teaching Services	93,350	54,464	58.34%	75,000	41,459	31.37%	44.41%	94,892
Gift Certificates Sales - Net Redemptions	-	15,611	0.00%	-	17,028	(8.32%)	0.00%	10,967
Club Rentals	167,750	99,208	59.14%	110,000	70,166	41.39%	41.83%	158,446
Sales Tax Commissions	-	180	0.00%	-	150	20.00%	0.00%	360
Investment Income	50,000	129,750	259.50%	158,962	57,795	124.50%	115.59%	240,528
Miscellaneous Revenue	-	-	0.00%	-	-	0.00%	0.00%	126
Total Revenues	5,279,545	3,295,821	62.43%	4,685,912	2,422,793	36.03%	45.89%	4,916,177
Expenditures								
Salaries and Wages	732,596	343,966	46.95%	702,290	342,491	0.43%	46.75%	707,943
Employee Benefits	244,717	397,579	162.46%	385,680	201,973	96.85%	82.53%	384,052
Contractual	1,122,020	528,406	47.09%	1,062,250	504,227	4.80%	44.94%	1,136,934
Commodities	879,025	603,831	68.69%	845,322	530,284	13.87%	60.33%	855,384
Capital Equipment & Projects	436,000	139,901	32.09%	954,725	226,081	(38.12%)	51.85%	342,322
Debt Service - Par 3	183,999	183,999	100.00%	188,207	94,104	95.53%	51.14%	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	12,500	100.00%	50.00%	25,000
Total Expenditures	4,136,418	2,222,682	53.73%	4,685,912	1,911,660	16.27%	46.22%	3,923,872
Total Revenues over/(under) Expenditures	1,143,127	1,073,140		-	511,134			992,305
% of Fiscal Year Completed: 50.0%								

Monthly Financial Report through March 2025

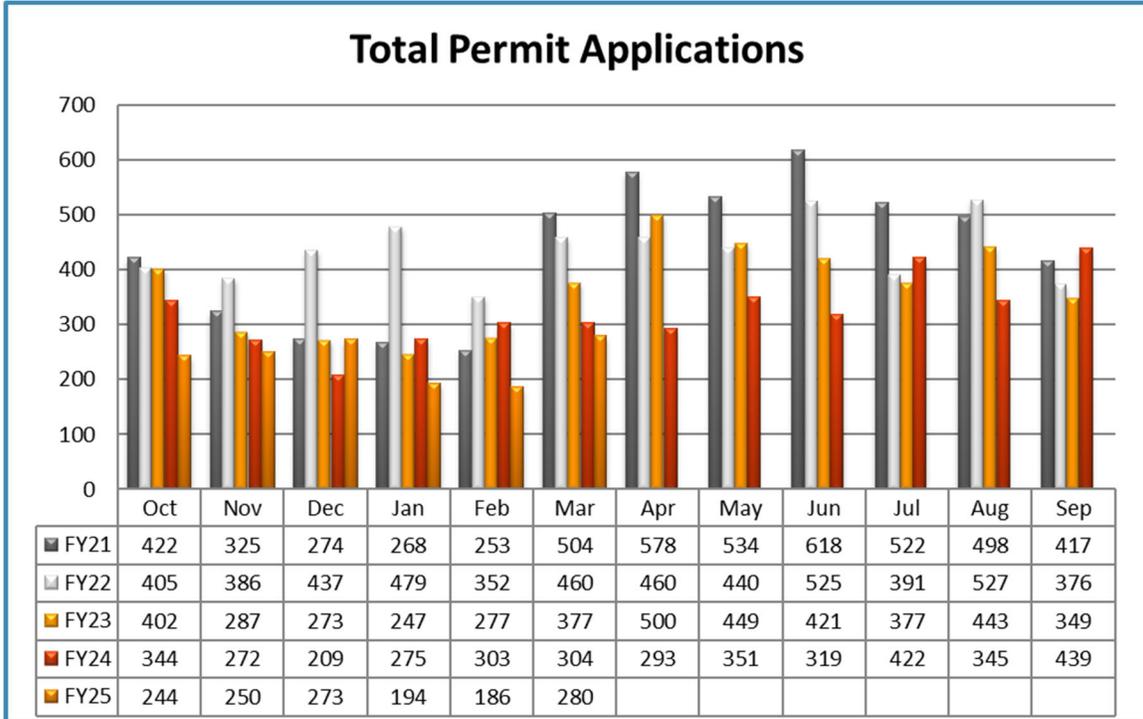
Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
For the Period Ended March 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	FY24 Actual (Year End)
Revenues								
Town Plan Review and Inspection	9,000,000	5,772,340	64.14%	9,000,000	4,669,671	23.61%	51.89%	12,408,083
Permit Processing	35,000	61,819	176.63%	35,000	26,380	134.34%	75.37%	94,205
Permit Penalty	50,000	-	0.00%	50,000	63,364	(100.00%)	126.73%	68,343
Reinspection Fees	1,500	1,300	86.67%	1,500	1,020	27.45%	68.00%	2,420
Contractor Registration Fees	-	-	0.00%	-	-	0.00%	0.00%	-
Building Permit Search Fee	50,000	34,400	68.80%	50,000	24,700	39.27%	49.40%	52,100
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	0.00%	-
Permit Revision Fee	175,000	-	0.00%	175,000	125,600	(100.00%)	71.77%	129,050
Right of Way Permits	500,000	244,946	48.99%	500,000	348,515	(29.72%)	69.70%	788,751
Flood Plain Management Fee	30,000	-	0.00%	30,000	8,100	(100.00%)	27.00%	8,100
Building Insp Fund Fees	14,000	(77)	(0.55%)	14,000	6,887	(101.12%)	49.19%	8,325
Radon Gas	9,000	-	0.00%	9,000	4,613	(100.00%)	51.26%	5,573
Interest Income	100,000	308,135	308.14%	100,000	314,501	(2.02%)	314.50%	789,383
ROW Violations	45,000	17,641	39.20%	45,000	20,249	(12.88%)	45.00%	35,403
Technology Fee	70,000	62,242	88.92%	-	-	0.00%	0.00%	29,712
Miscellaneous Revenue	-	10	0.00%	-	667	(98.50%)	0.00%	757
Transfer from Retained Earnings	2,089,277	-	0.00%	1,456,057	-	0.00%	0.00%	-
Total Revenues	12,168,777	6,502,756	53.44%	11,465,557	5,614,268	15.83%	48.97%	14,420,205
Expenditures								
Salaries and Wages	1,907,214	900,425	47.21%	2,016,376	886,974	1.52%	43.99%	1,890,390
Employee Benefits	1,018,286	909,319	89.30%	1,016,279	505,397	79.92%	49.73%	976,840
Contractual	1,515,000	793,869	52.40%	1,381,800	703,908	12.78%	50.94%	1,503,490
Depreciation	85,000	85,000	100.00%	86,897	-	0.00%	0.00%	6,070
Commodities	45,500	20,234	44.47%	38,500	23,990	(15.66%)	62.31%	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	3,313,998	118.11%	50.00%	6,627,997
Total Expenditures	12,168,777	9,936,937	81.66%	11,465,557	5,434,270	82.86%	47.40%	11,085,230
Total Revenues over/(under) Expenditures	-	(3,434,181)		0	179,998			3,334,975
% of Fiscal Year Completed: 50.0%								

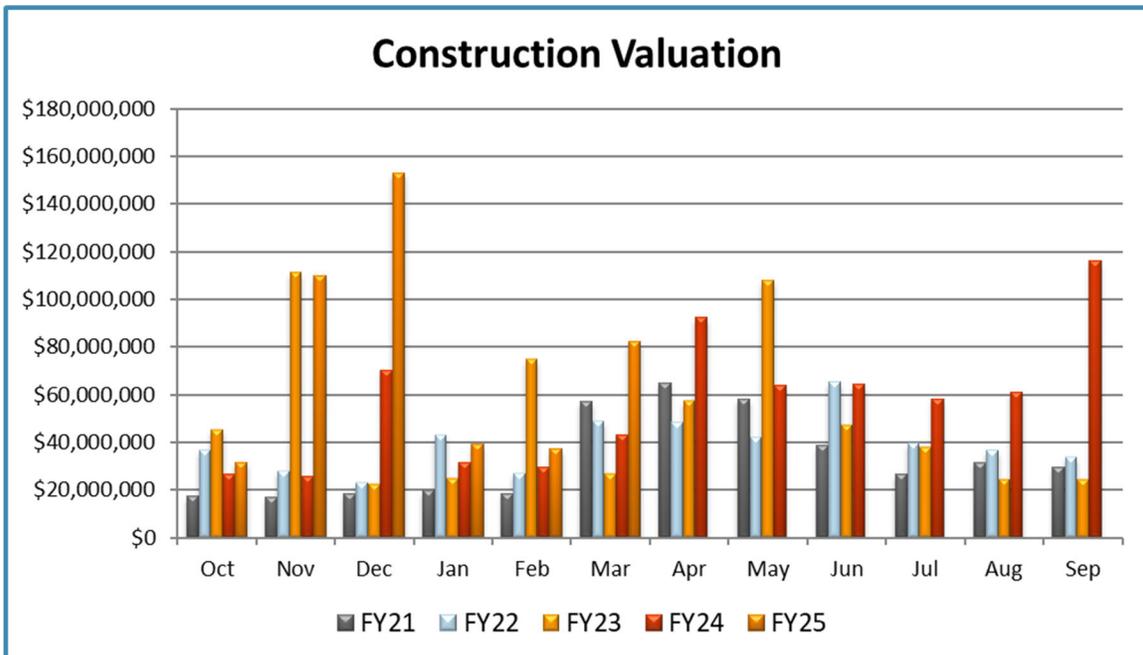
Monthly Financial Report through March 2025

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 1,427 permit applications have been received, compared to 1,707 applications through March 2024.



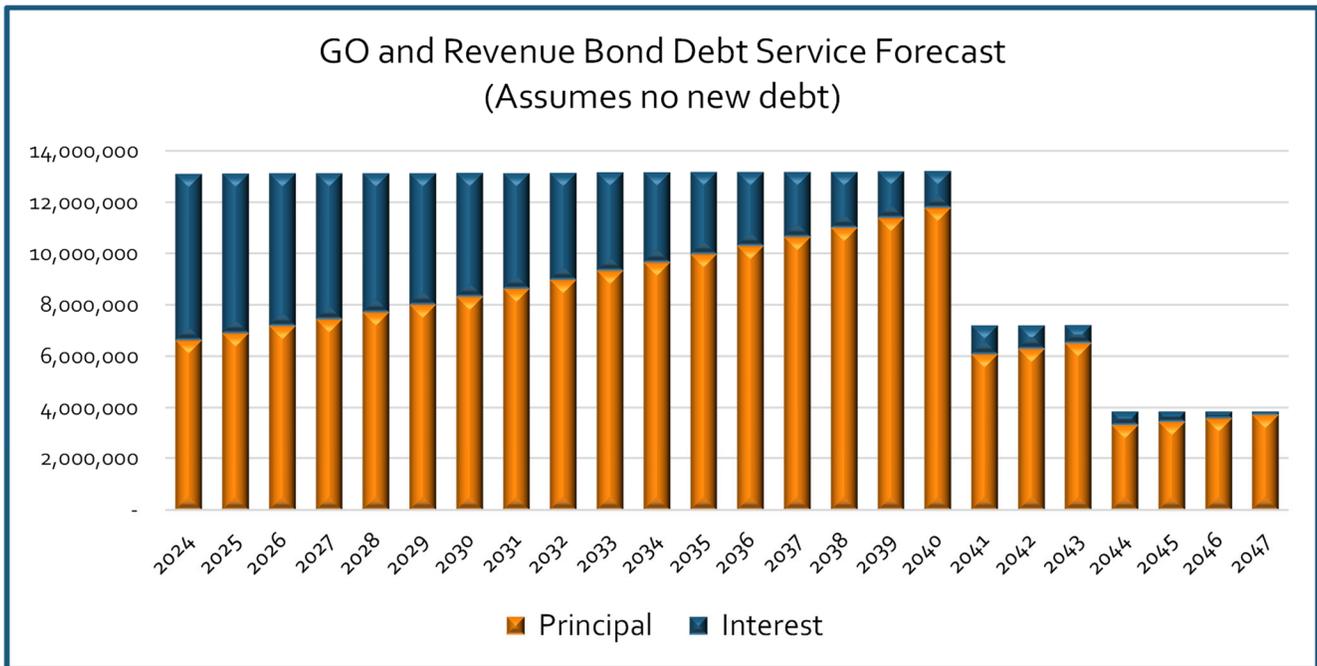
The total construction valuation trend by month is shown in the chart below for FY21 through year-to-date FY25. Total construction valuation to date for FY25 is \$453,272,109 compared to \$226,730,820 through March 2024.



Monthly Financial Report through March 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%



Monthly Financial Report through March 2025

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
2016A Debt Service	6,556,777	6,539,618	99.7%	6,556,777	5,108,658	77.9%	1,430,960
2016B Debt Service	725,188	663,039	91.4%	725,188	565,844	78.0%	97,195
Self Insurance - Risk	6,952,445	2,572,281	37.0%	6,952,445	2,245,136	32.3%	327,145
Self Insurance - Health	8,059,695	6,605,121	82.0%	8,059,695	4,087,162	50.7%	2,517,959
Equipment Replacement	5,433,442	2,872,009	52.9%	5,433,442	3,162,976	58.2%	(290,967)
Total	27,727,547	19,252,068	69.4%	27,727,547	15,169,775	54.7%	4,082,293