



Worth Avenue Clock Tower - 423 S Ocean Blvd
Town of Palm Beach
May 2025

**Town of Palm Beach
Monthly Financial Report
FY2025**

May 2025

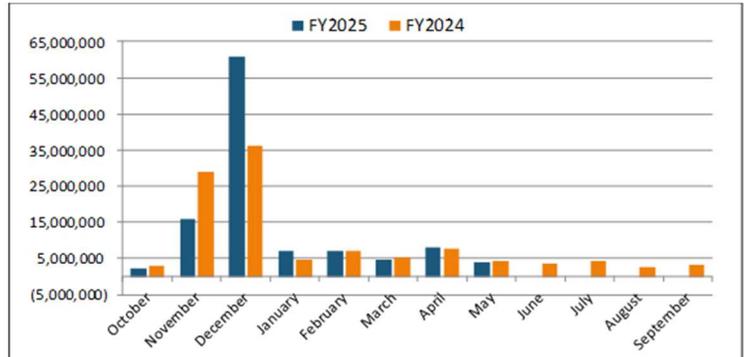


General Fund Revenues

General Fund Revenues For the Period Ended May 31, 2025 (66.7% 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	78,937,723	98.99%	72,130,510	71,193,980	10.88%	12.01%	72,878,561
Sales, Use and Fuel Taxes	345,000	199,465	57.82%	343,000	198,018	0.73%	74.23%	340,762
Utility Service Taxes	6,435,000	4,311,234	67.00%	6,335,000	4,404,453	(2.12%)	46.10%	7,129,442
Business Tax Receipts	915,000	842,245	92.05%	910,000	928,271	(9.27%)	(1.43%)	940,767
Planning and Zoning Permits	1,028,500	815,358	79.28%	1,016,000	772,426	5.56%	33.15%	1,164,763
Franchise Fees	2,525,000	1,272,458	50.39%	2,405,000	1,373,750	(7.37%)	83.80%	2,719,998
Other Licenses, Fees and Permits	995,000	944,730	94.95%	1,000,000	1,050,009	(10.03%)	(5.24%)	1,507,838
Federal and Local Grants	30,000	16,929	56.43%	52,700	202,623	(91.64%)	(85.19%)	248,451
State Shared Revenues	1,200,000	784,909	65.41%	1,170,000	784,628	0.04%	52.94%	1,352,986
Shared Revenues from Other Local Units	42,500	10,912	25.68%	17,500	6,353	71.76%	568.98%	43,108
Public Safety Fees	2,509,500	2,471,179	98.47%	2,256,500	2,438,001	1.36%	2.93%	3,248,787
Physical Environment Fees	1,189,000	1,227,474	103.24%	1,164,000	1,185,905	3.51%	0.26%	1,312,799
Parking Tickets & Fines	4,737,915	3,703,786	78.17%	3,438,778	2,317,587	59.81%	104.43%	3,373,605
Culture and Recreation	1,463,360	1,446,284	98.83%	1,222,860	1,185,232	22.03%	23.47%	1,524,551
Other Charges for Services	76,000	59,131	77.80%	93,500	55,088	7.34%	37.96%	85,921
Judgments and Fines	973,500	1,403,906	144.21%	923,500	1,281,412	9.56%	(24.03%)	1,214,159
Violations of Local Ordinances	154,500	71,155	46.06%	204,500	79,185	(10.14%)	95.11%	124,110
Interest and Other Earnings	1,864,494	2,162,400	115.98%	685,386	2,471,872	(12.52%)	(24.57%)	3,696,669
Rents and Royalties	909,700	367,459	40.39%	312,200	60,570	506.67%	1,401.90%	80,601
Disposition of Fixed Assets	-	-	0.00%	-	-	0.00%	0.00%	-
Miscellaneous Revenues	419,000	478,751	114.26%	283,000	398,396	20.17%	5.17%	538,316
Interfund Transfers	11,622,090	8,362,090	71.95%	8,848,997	5,165,998	61.87%	124.97%	7,748,997
Total Revenues	119,180,559	109,889,576	92.20%	104,812,931	97,553,757	12.65%	22.17%	111,275,190

Monthly Total Revenue Comparison

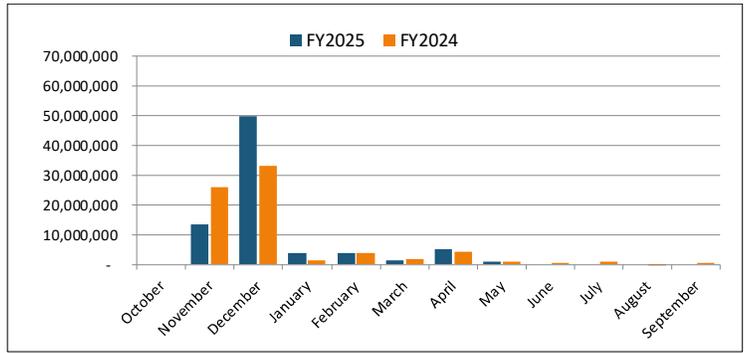
	FY2025	FY2024	Difference
October	2,264,429	3,007,561	(743,132)
November	15,933,501	29,117,647	(13,184,146)
December	61,041,353	36,152,252	24,889,101
January	7,076,646	4,566,966	2,509,680
February	6,988,570	7,102,026	(113,456)
March	4,477,429	5,434,887	(957,458)
April	8,135,135	7,753,208	381,927
May	3,972,514	4,417,465	(444,951)
June	-	3,574,486	-
July	-	4,236,836	-
August	-	2,597,535	-
September	-	3,314,321	-
Total	109,889,576	111,275,190	12,337,564



Major Revenue Analysis

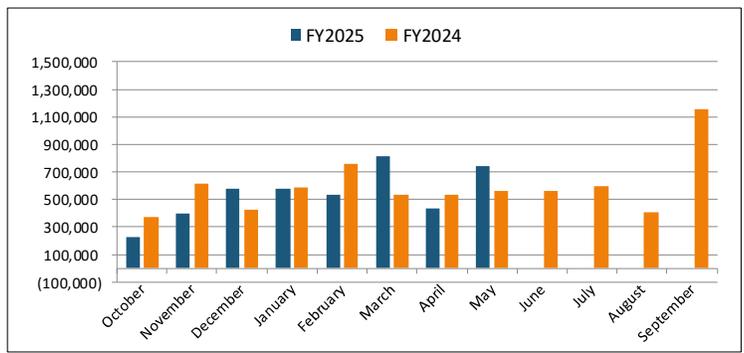
Property Tax

	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	5,251,856	4,304,539	947,317
May	1,077,381	1,028,701	48,680
June	-	694,103	-
July	-	1,055,819	-
August	-	(628)	-
September	-	33,295	-
Total	78,937,723	72,878,561	7,841,751



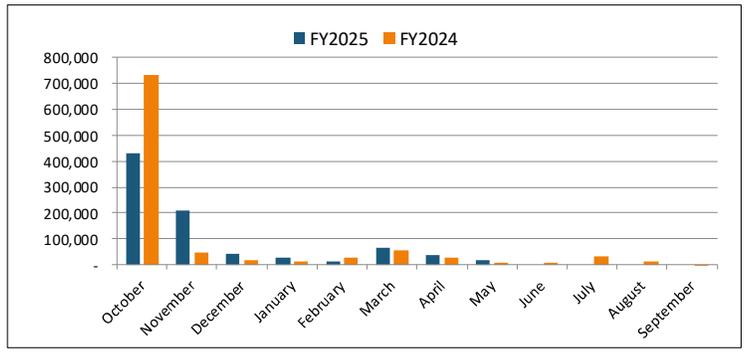
Utility Service Tax

	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	438,964	530,970	(92,006)
May	737,507	563,918	173,589
June	-	564,361	-
July	-	595,433	-
August	-	411,887	-
September	-	1,153,308	-
Total	4,311,234	7,129,442	(93,219)



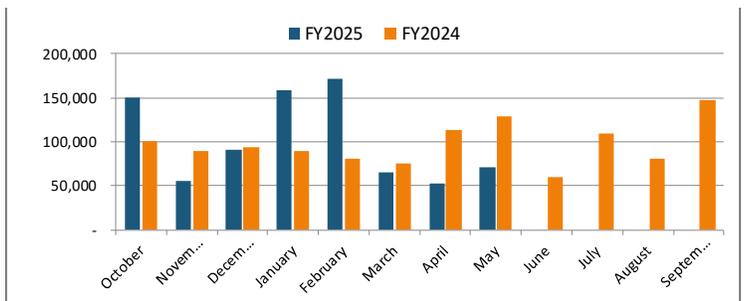
Business Tax Receipts

	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	34,388	26,883	7,505
May	18,939	9,517	9,422
June	-	9,860	-
July	-	30,406	-
August	-	14,072	-
September	-	(41,841)	-
Total	842,245	940,767	(86,025)



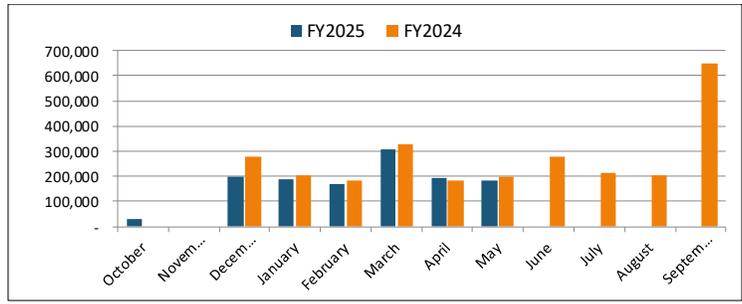
Planning and Zoning Fees

	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	52,469	113,800	(61,331)
May	71,127	128,748	(57,621)
June	-	60,175	-
July	-	109,414	-
August	-	80,084	-
September	-	146,664	-
Total	815,358	1,164,763	46,932



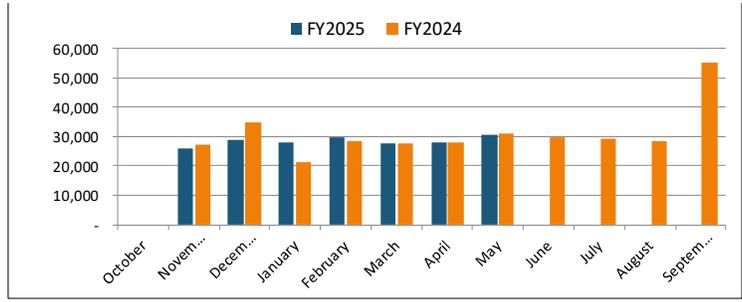
Franchise Fees

	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	171,050	185,392	(14,342)
March	307,089	327,844	(20,755)
April	193,883	182,403	11,480
May	182,279	198,411	(16,132)
June	-	277,512	-
July	-	214,979	-
August	-	205,012	-
September	-	648,744	-
Total	1,272,458	2,719,998	(1,01,293)



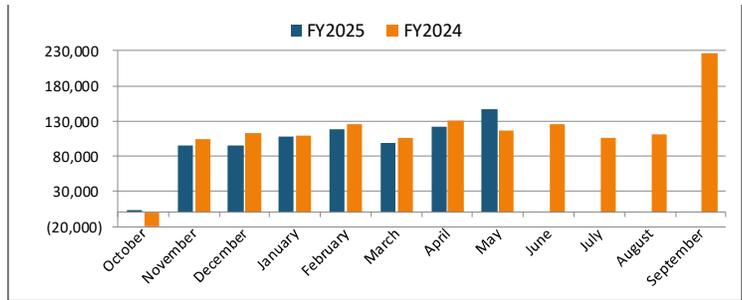
Local Option Gas Taxes

	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	29,582	28,322	1,260
March	27,748	27,469	279
April	28,034	27,945	89
May	30,812	31,048	(236)
June	-	29,687	-
July	-	29,255	-
August	-	28,690	-
September	-	55,112	-
Total	199,465	340,762	1,447



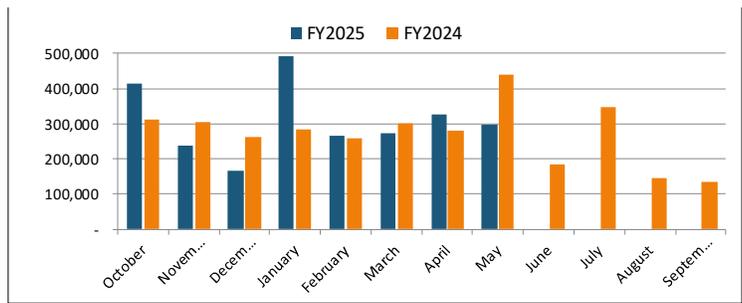
State Shared Revenue

	FY 2025	FY 2024	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	121,028	131,170	(10,142)
May	146,969	117,044	29,925
June	-	125,717	-
July	-	105,746	-
August	-	110,296	-
September	-	226,598	-
Total	784,909	1,352,986	280



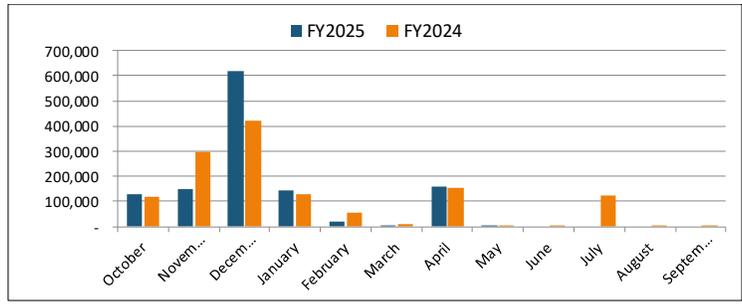
Public Safety Revenue

	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	493,492	281,907	211,585
February	266,398	260,197	6,201
March	271,230	300,999	(29,769)
April	325,243	278,550	46,693
May	296,823	437,574	(140,751)
June	-	182,550	-
July	-	348,804	-
August	-	143,767	-
September	-	135,665	-
Total	2,471,179	3,248,787	33,178



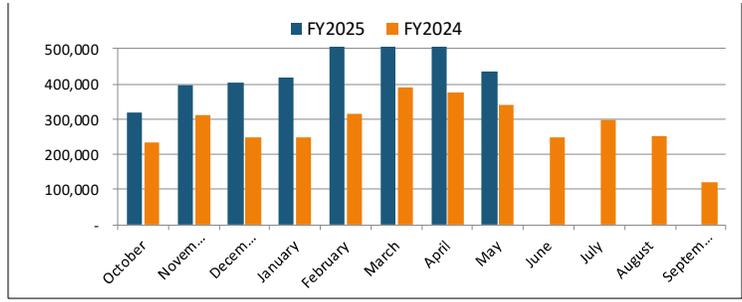
Physical Environment

	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	157,511	152,672	4,839
May	3,451	5,000	(1,549)
June	-	551	-
July	-	123,112	-
August	-	2,935	-
September	-	297	-
Total	1,227,474	1,312,799	41,570



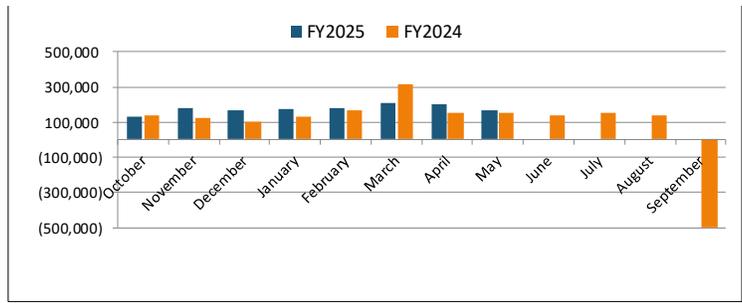
Parking Ticket & Fines

	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	572,001	373,989	198,012
May	435,903	341,641	94,262
June	-	248,198	-
July	-	296,723	-
August	-	250,311	-
September	-	121,106	-
Total	3,703,786	3,373,605	1,246,519



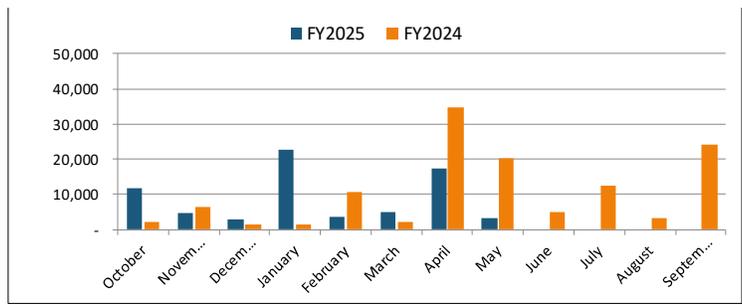
Fine Revenue

	FY2025	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	202,313	155,042	47,271
May	165,906	155,250	10,656
June	-	138,651	-
July	-	155,132	-
August	-	139,888	-
September	-	(500,925)	-
Total	1,403,906	1,214,159	122,493



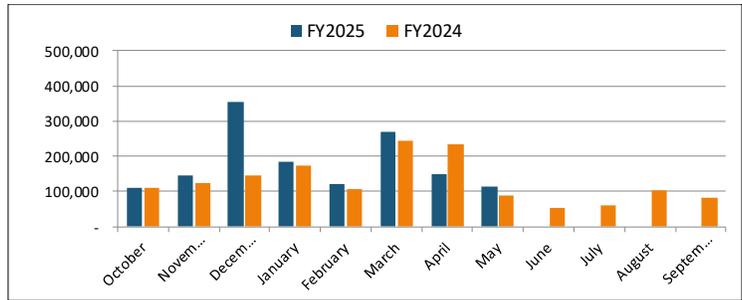
Code Enforcement

	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	17,525	34,810	(17,285)
May	3,350	20,200	(16,850)
June	-	5,075	-
July	-	12,350	-
August	-	3,275	-
September	-	24,225	-
Total	71,155	124,110	(8,030)



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	150,140	232,241	(82,101)
May	113,093	87,510	25,583
June	-	54,817	-
July	-	61,480	-
August	-	101,934	-
September	-	80,581	-
Total	1,446,284	1,524,551	220,545

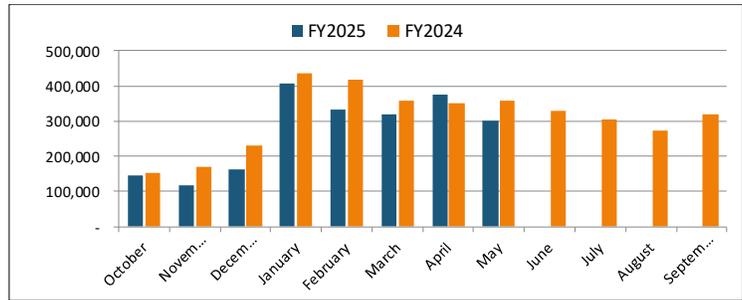


Recreation Quarterly Performance Report Through March 2025

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	16,896		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

Investment Income – General Fund

	FY2025	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	376,151	351,446	24,705
May	301,714	358,295	(56,581)
June	-	328,462	-
July	-	304,242	-
August	-	271,711	-
September	-	320,383	-
Total	2,162,400	3,696,669	(309,471)



Investment Report Highlights through May 31, 2025

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$238,924,676
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$6,293,408

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	2.18%	6.41%	3.37%
FMIvT 0-2 Year Bond Fund	2.78%	5.26%	4.27%
FMIvT 1-3 Year Bond Fund	2.45%	6.00%	3.77%
FMIvT Intermediate Bond Fund	1.09%	6.70%	2.56%
FL PALM Money Market Fund	4.39%	4.85%	n/a
Certificates of Deposit	3.21%	4.98%	4.58%

Retirement and OPEB Trust Investments through May 31, 2025

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$304,717,019	2.84%	9.38%	5.76%
OPEB Trust Fund	\$44,126,660	2.43%	9.02%	7.36%

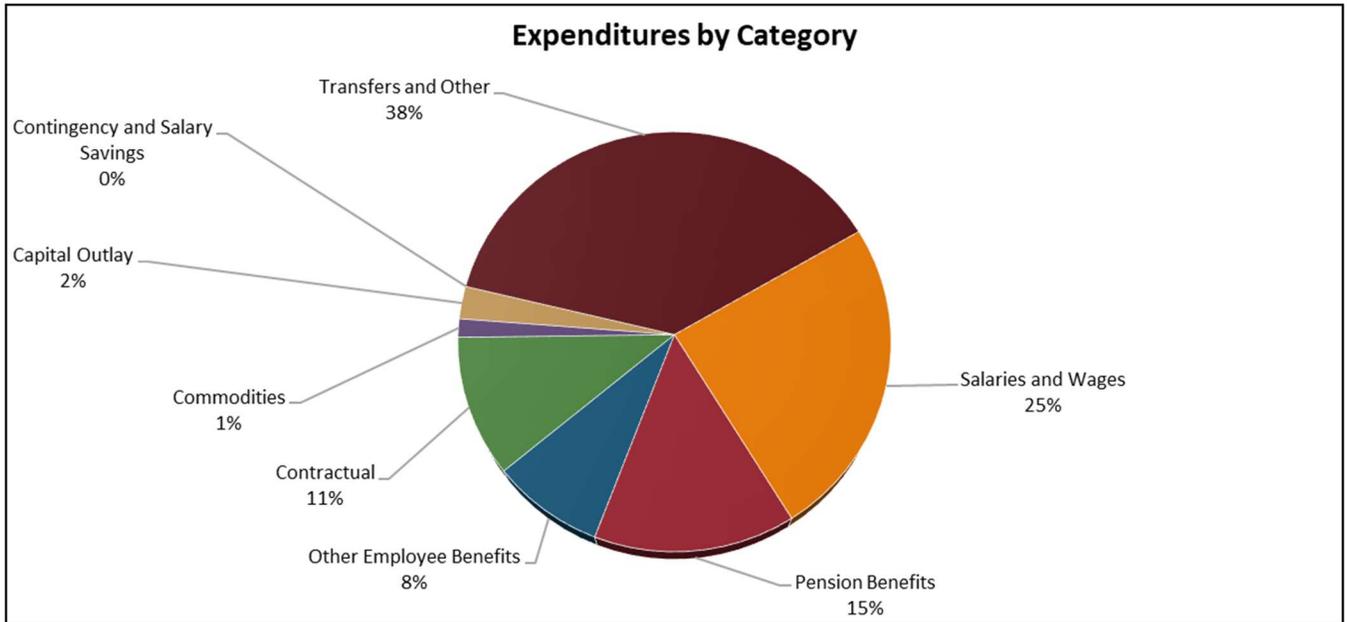
General Fund Comparison of Expenditures
For the Period Ended May 31, 2025
(66.7% of FY2025)

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	62,666	41.35%	151,550	60,994	2.74%	148.47%	88,191
General Government	896,400	840,284	93.74%	679,400	703,501	19.44%	27.42%	1,123,499
Town Manager	1,395,961	934,628	66.95%	1,364,823	847,209	10.32%	64.77%	1,265,919
Advice and Litigation	731,000	312,744	42.78%	390,000	579,626	(46.04%)	26.12%	1,118,820
Information Technology	4,673,237	3,111,717	66.59%	4,420,178	2,900,622	7.28%	61.11%	4,151,800
People and Culture	1,160,516	705,873	60.82%	973,047	569,523	23.94%	103.77%	911,109
Town Clerk	397,770	292,872	73.63%	447,374	261,975	11.79%	51.84%	385,199
Finance	2,152,522	1,659,399	77.09%	2,076,603	1,397,640	18.73%	54.01%	2,055,530
Planning, Zoning & Building	2,853,220	2,159,920	75.70%	2,346,434	1,752,623	23.24%	62.80%	2,855,248
Recreation	2,797,014	1,830,886	65.46%	2,474,528	1,669,280	9.68%	67.56%	2,574,584
Library	396,912	396,912	100.00%	385,351	385,351	3.00%	3.00%	385,351
Fire-Rescue	19,151,911	15,004,298	78.34%	17,383,195	11,814,543	27.00%	62.10%	17,660,218
Police	23,719,212	17,961,564	75.73%	20,125,258	13,791,685	30.23%	71.98%	20,860,088
Public Works	22,136,588	15,411,788	69.62%	20,677,905	13,269,770	16.14%	66.82%	19,537,261
Emergency Management	-	-	0.00%	-	1,712	(100.00%)	(100.00%)	4,555
Inventory Write-off	-	-	0.00%	-	141	(100.00%)	(100.00%)	41,310
Subtotal - Operating	82,613,813	60,685,551	73.46%	73,895,646	50,006,197	21.36%	65.21%	75,018,680
Transfers:								
Capital Improvement Fund	14,250,622	14,250,622	100.00%	10,308,122	6,872,081	107.37%	107.37%	11,308,122
Coastal Protection Fund	5,791,205	5,791,205	100.00%	5,791,205	3,860,803	50.00%	50.00%	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	2,000,000	100.00%	-	-	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	3,786,009	54.42%	54.42%	5,679,013
OPEB Trust Fund	828,584	828,584	100.00%	789,128	526,085	57.50%	57.50%	789,128
Risk Insurance Fund	2,329,817	2,329,817	100.00%	2,329,817	1,553,211	50.00%	50.00%	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	36,466,746	99.73%	30,917,285	22,018,190	65.62%	66.08%	33,537,764
Grand Total	119,180,559	97,152,297	81.52%	104,812,931	72,024,387	34.89%	68.72%	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	23,817,044	64.50%	33,335,047	22,691,600	4.96%	62.72%	34,223,477
Pension Benefits	14,543,645	14,205,335	97.67%	11,924,271	7,949,514	78.69%	82.95%	12,448,737
Other Employee Benefits	8,986,202	7,983,186	88.84%	9,428,162	6,422,727	24.30%	39.91%	7,934,784
Contractual	16,498,487	10,470,568	63.46%	17,419,851	11,738,464	(10.80%)	40.55%	17,829,945
Commodities	2,210,727	1,375,012	62.20%	2,102,506	1,402,024	(1.93%)	57.68%	2,317,974
Capital Outlay	3,055,028	2,437,494	79.79%	2,419,403	1,493,622	63.19%	104.54%	2,206,039
Subtotal - Operating	82,216,901	60,288,639	73.33%	76,629,240	51,697,952	16.62%	59.03%	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	36,863,658	100.00%	27,583,691	20,326,435	81.36%	81.36%	31,595,489
Subtotal - Transfers	36,963,658	36,863,658	99.73%	28,183,691	20,326,435	81.36%	81.85%	31,595,489
Grand Total	119,180,559	97,152,297	81.52%	104,812,931	72,024,387	34.89%	68.72%	108,556,444
Budget Amendments & PO Rollover				3,912,078				-
Total Amended Budget				108,725,009				108,556,444

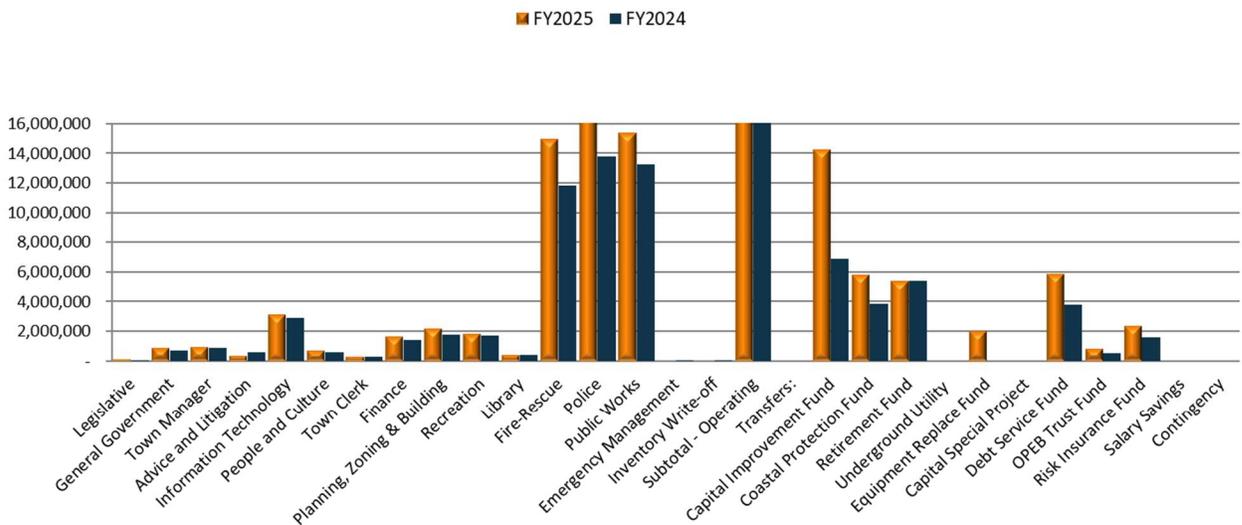
Expenditures by Department and Category

	FY2025 Revenues	FY2025 Expenditures	Difference
October	2,264,429	34,614,376	(32,349,947)
November	15,933,501	6,141,604	9,791,897
December	61,041,353	31,185,466	29,855,887
January	7,076,646	4,355,214	2,721,432
February	6,988,570	4,616,295	2,372,276
March	4,477,429	4,152,432	324,997
April	8,135,135	4,551,384	3,583,750
May	3,972,514	7,535,525	(3,563,012)
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	109,889,576	97,152,297	12,737,279

	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

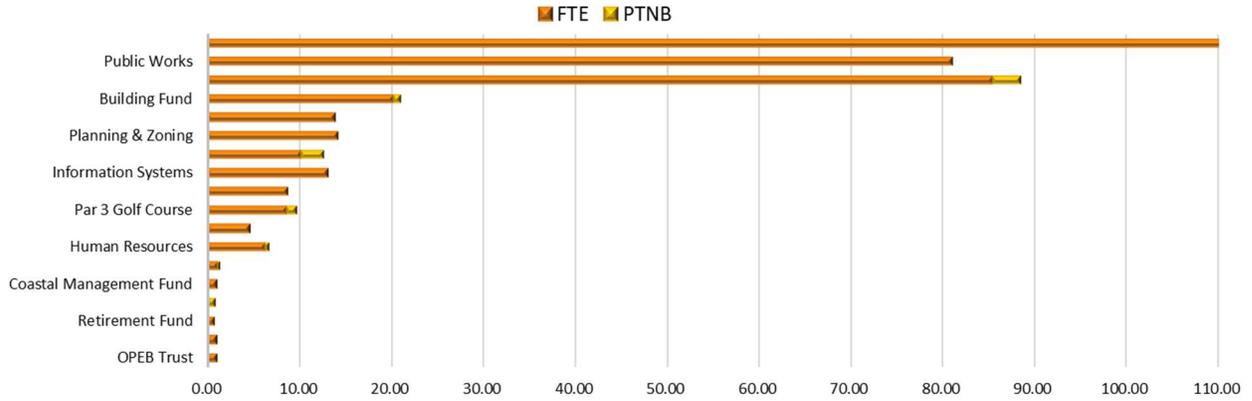


YTD Expenditure Comparison by Department



Full Time Equivalent Personnel (FTE)

BUDGETED APPROVED FTE BY FUNDING SOURCE



Current Vacancies by Salary Group (as of May 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)	4	5.3%	26,360
Telecommunicator/Other (Civilian)	3	10.8%	22,190
Parking Enforcement (Civilian)	2	28.6%	9,873
Public Works			
Trash & Sanitation	4	11.1%	19,988
All Other Public Works	3	6.7%	15,870
General Employees			
All Other Departments	3	2.9%	17,598
Total for May	20	5.2%	119,974

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
Total for April	22		135,710
Total for May	20		119,974
FY 2025 YTD Total			1,240,143

Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
For the Period Ended May 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	5,671,120	57.57%	13,262,000	6,310,077	(10.13%)	64.06%	9,340,967
Transient Slip Rental	3,670,000	3,641,254	99.22%	1,750,000	3,197,293	13.89%	87.12%	3,377,001
Electricity	650,000	426,812	65.66%	650,000	542,446	(21.32%)	83.45%	667,712
Waiting List Application Fee	20,000	30,000	150.00%	-	50,000	(40.00%)	250.00%	60,000
Tender Rental	-	800	0.00%	-	-	0.00%	0.00%	-
Sales Tax Commissions	-	210	0.00%	-	240	(12.65%)	0.00%	330
Investment Income	500,000	583,399	116.68%	250,000	825,654	(29.34%)	165.13%	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	10,353,595	70.47%	15,932,000	10,925,711	(5.24%)	74.36%	14,777,319
Expenditures								
Salaries and Wages	485,714	340,236	70.05%	457,400	317,320	7.22%	65.33%	491,591
Employee Benefits	237,924	227,407	95.58%	208,058	139,930	62.51%	58.81%	208,853
Contractual	2,698,859	1,940,249	71.89%	2,914,704	1,958,872	(0.95%)	72.58%	2,406,403
Commodities	53,700	16,563	30.84%	53,700	17,101	(3.15%)	31.84%	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	2,733,333	119.51%	45.56%	4,100,000
Transfer to the Capital Fund	4,000,000	8,000,000	200.00%	-	-	0.00%	0.00%	-
Transfer to the General Fund	1,109,000	1,109,000	100.00%	1,096,000	730,667	51.78%	65.89%	1,096,000
Total Expenditures	19,239,064	17,941,031	93.25%	12,971,219	6,216,156	188.62%	32.31%	12,132,692
Operating Revenue over/(under) Expenditures	(4,546,064)	(7,587,436)		2,960,781	4,709,555			2,644,627
Town Docks Project	-	-		-	-			-
Total Revenues over/(under) Expenditures	(4,546,064)	(7,587,436)		2,960,781	4,709,555			2,644,627
% of Fiscal Year Completed: 66.7%								

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida								
Golf Enterprise Fund Revenue and Expenditure Report								
For the Period Ended May 31, 2025								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Increase/ Decrease FY25 YTD vs. FY24	% 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	1,967,048	78.68%	2,070,000	2,099,911	(6.33%)	84.00%	1,894,432
Food and Beverage Sales	657,000	367,894	56.00%	600,000	481,045	(23.52%)	73.22%	657,432
Golf Riding Cart Rental	645,000	403,586	62.57%	730,000	467,150	(13.61%)	72.43%	642,125
Golf Pull Cart Rental	31,900	25,600	80.25%	32,000	27,609	(7.28%)	86.55%	30,313
Marina Cart Amenity	19,950	19,950	100.00%	19,950	13,298	50.02%	66.66%	19,947
Driving Range Fees	189,395	129,654	68.46%	175,000	147,012	(11.81%)	77.62%	187,185
Golf Outings	51,700	60,449	116.92%	40,000	58,304	3.68%	112.77%	67,501
Town Tournaments	3,000	1,899	63.30%	5,000	1,176	61.48%	39.20%	1,423
Merchandise Sales	850,000	658,657	77.49%	650,000	726,529	(9.34%)	85.47%	891,478
Electricity Sales	6,500	3,875	59.62%	6,000	-	0.00%	0.00%	6,572
Town Share Golf Teaching Services	93,350	68,091	72.94%	75,000	76,755	(11.29%)	82.22%	94,892
Gift Certificates Sales - Net Redemptions	-	13,163	0.00%	-	10,618	23.97%	0.00%	10,967
Club Rentals	167,750	121,757	72.58%	110,000	118,771	2.51%	70.80%	158,446
Sales Tax Commissions	-	210	0.00%	-	240	(12.65%)	0.00%	360
Investment Income	50,000	152,791	305.58%	158,962	145,147	5.27%	290.29%	240,528
Miscellaneous Revenue	-	-	0.00%	-	-	0.00%	0.00%	126
Total Revenues	5,279,545	4,010,524	75.96%	4,685,912	4,386,471	(8.57%)	83.08%	4,916,177
Expenditures								
Salaries and Wages	732,596	474,409	64.76%	702,290	463,419	2.37%	63.26%	707,943
Employee Benefits	244,717	413,925	169.14%	385,680	262,723	57.55%	107.36%	384,052
Contractual	1,122,020	786,762	70.12%	1,062,250	735,530	6.97%	65.55%	1,136,934
Commodities	879,025	699,536	79.58%	845,322	649,865	7.64%	73.93%	855,384
Capital Equipment & Projects	436,000	189,218	43.40%	954,725	253,004	(25.21%)	58.03%	342,322
Debt Service - Par 3	183,999	183,999	100.00%	188,207	125,471	46.65%	68.19%	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	16,667	50.00%	66.67%	25,000
Total Expenditures	4,136,418	2,772,850	67.04%	4,685,912	2,506,678	10.62%	60.60%	3,923,872
Total Revenues over/(under) Expenditures	1,143,127	1,237,674		-	1,879,793			992,305
% of Fiscal Year Completed: 66.7%								

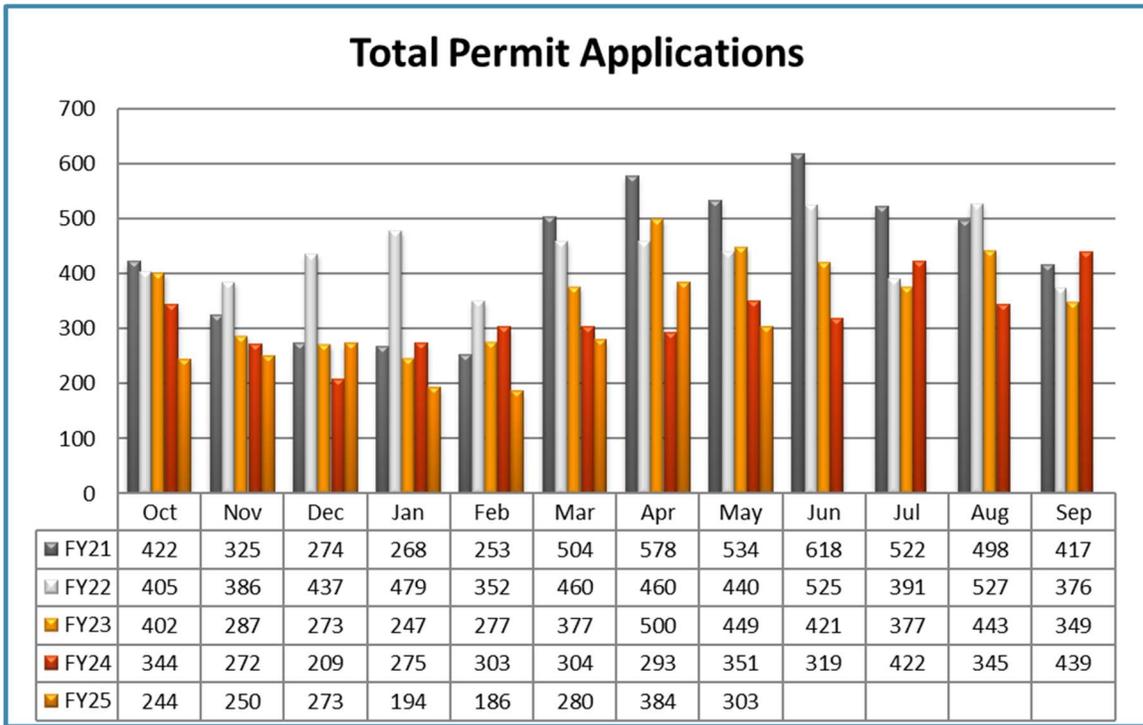
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report For the Period Ended May 31, 2025

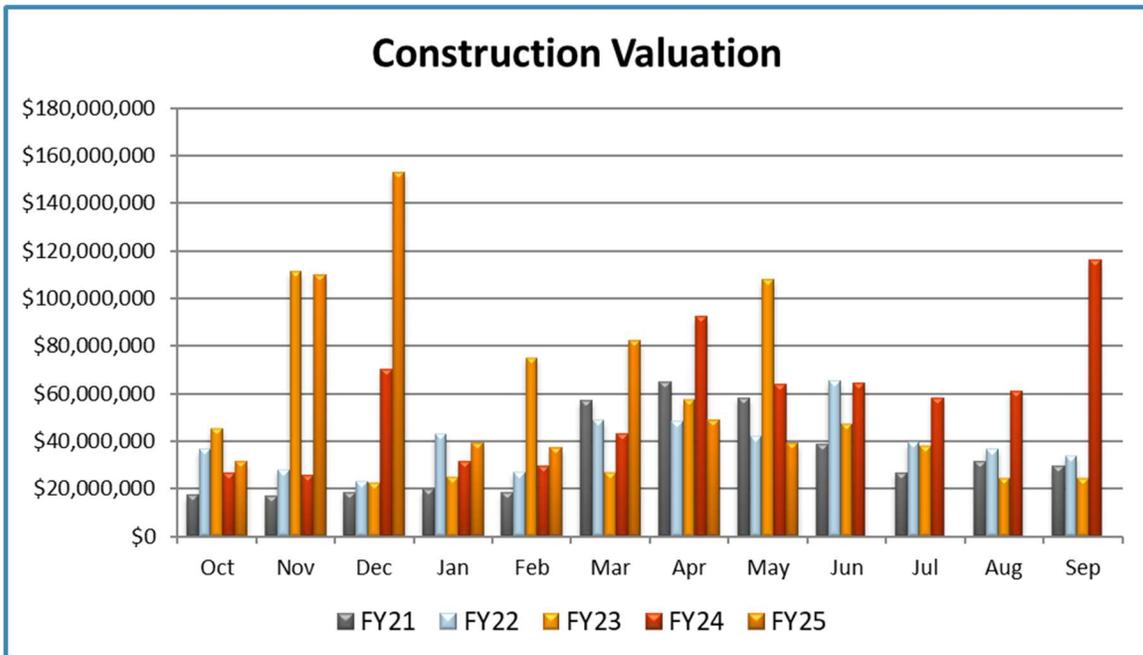
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Increase/ Decrease FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD	FY24 Actual (Year End)
Revenues								
Town Plan Review and Inspection	9,000,000	6,831,479	75.91%	9,000,000	8,056,565	(15.21%)	89.52%	12,408,083
Permit Processing	35,000	94,687	270.53%	35,000	47,262	100.35%	135.03%	94,205
Permit Penalty	50,000	-	0.00%	50,000	64,231	(100.00%)	128.46%	68,343
Reinspection Fees	1,500	1,400	93.33%	1,500	1,320	6.06%	88.00%	2,420
Contractor Registration Fees	-	-	0.00%	-	-	0.00%	0.00%	-
Building Permit Search Fee	50,000	41,062	82.12%	50,000	38,100	7.78%	76.20%	52,100
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	0.00%	-
Permit Revision Fee	175,000	-	0.00%	175,000	129,050	(100.00%)	73.74%	129,050
Right of Way Permits	500,000	285,594	57.12%	500,000	490,102	(41.73%)	98.02%	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	8,118	(100.95%)	57.99%	8,325
Radon Gas	9,000	-	0.00%	9,000	5,434	(100.00%)	60.38%	5,573
Interest Income	100,000	355,539	355.54%	100,000	498,271	(28.65%)	498.27%	789,383
ROW Violations	45,000	18,467	41.04%	45,000	24,791	(25.51%)	55.09%	35,403
Technology Fee	70,000	72,318	103.31%	-	-	0.00%	0.00%	29,712
Miscellaneous Revenue	-	10	0.00%	-	697	(98.57%)	0.00%	757
Transfer from Retained Earnings	2,089,277	-	0.00%	1,456,057	-	0.00%	0.00%	-
Total Revenues	12,168,777	7,700,480	63.28%	11,465,557	9,372,041	(17.84%)	81.74%	14,420,205
Expenditures								
Salaries and Wages	1,907,214	1,258,045	65.96%	2,016,376	1,220,656	3.06%	60.54%	1,890,390
Employee Benefits	1,018,286	951,277	93.42%	1,016,279	662,743	43.54%	65.21%	976,840
Contractual	1,515,000	1,122,038	74.06%	1,381,800	840,215	33.54%	60.81%	1,503,490
Depreciation	85,000	85,000	100.00%	86,897	-	0.00%	0.00%	6,070
Commodities	45,500	25,724	56.54%	38,500	33,116	(22.32%)	86.01%	80,443
Capital Outlay	80,000	3,970	4.96%	80,000	-	0.00%	0.00%	-
Contingency	229,687	8,843	3.85%	217,709	-	0.00%	0.00%	-
Transfer to the Capital Fund	60,000	60,171	100.28%	-	-	0.00%	0.00%	-
Transfer to the General Fund	7,228,090	7,228,961	100.01%	6,627,997	4,418,665	63.60%	66.67%	6,627,997
Total Expenditures	12,168,777	10,744,029	88.29%	11,465,557	7,175,394	49.73%	62.58%	11,085,230
Total Revenues over/(under) Expenditures	-	(3,043,549)		0	2,196,647			3,334,975
% of Fiscal Year Completed: 66.7%								

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 2,114 permit applications have been received, compared to 2,351 applications through May 2024.

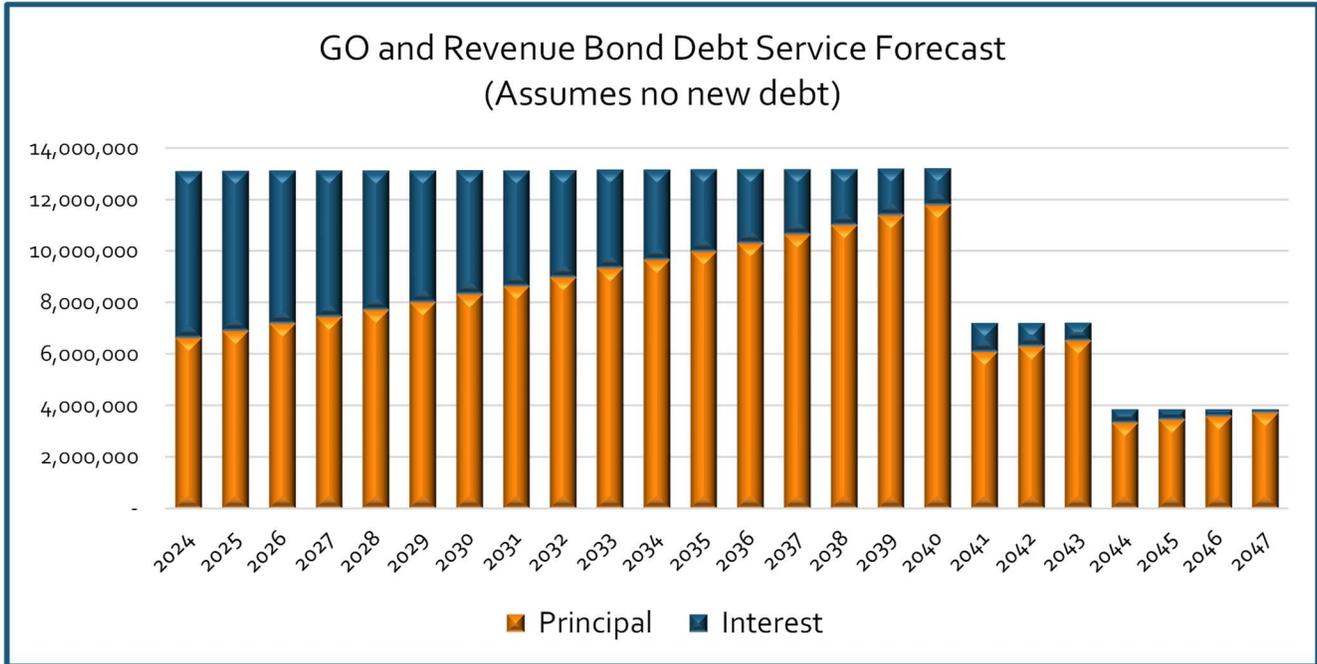


The total construction valuation trend by month is shown in the chart below for FY21 through year-to-date FY25. Total construction valuation to date for FY25 is \$541,292,601 compared to \$382,929,857 through May 2024.



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%



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	6,539,670	99.7%	6,556,777	5,109,408	77.9%	1,430,263
2016B Debt Service	725,188	755,379	104.2%	725,188	565,844	78.0%	189,535
Self Insurance - Risk	6,952,445	2,636,493	37.9%	6,952,445	2,419,039	34.8%	217,454
Self Insurance - Health	8,059,695	6,720,343	83.4%	8,059,695	5,533,158	68.7%	1,187,184
Equipment Replacement	5,433,442	3,020,111	55.6%	5,433,442	3,402,979	62.6%	(382,868)
Total	27,727,547	19,671,996	70.9%	27,727,547	17,030,427	61.4%	2,641,569