



Worth Avenue
Town of Palm Beach
June 2025

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

June 2025

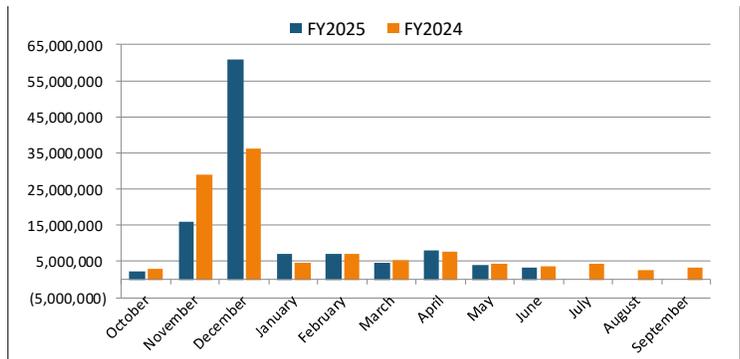


General Fund Revenues

General Fund Revenues For the Period Ended June 30, 2025 (75.0% 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	79,277,023	99.41%	72,130,510	71,888,083	10.28%	10.93%	72,878,561
Sales, Use and Fuel Taxes	345,000	229,671	66.57%	343,000	227,705	0.86%	51.51%	340,762
Utility Service Taxes	6,435,000	4,942,074	76.80%	6,335,000	4,968,814	(0.54%)	29.51%	7,129,442
Business Tax Receipts	915,000	887,227	96.96%	910,000	936,159	(5.23%)	(2.26%)	940,767
Planning and Zoning Permits	1,028,500	945,708	91.95%	1,016,000	834,101	13.38%	23.31%	1,164,763
Franchise Fees	2,525,000	1,580,709	62.60%	2,405,000	1,651,261	(4.27%)	52.91%	2,719,998
Other Licenses, Fees and Permits	995,000	1,048,740	105.40%	1,000,000	1,153,000	(9.04%)	(13.70%)	1,507,838
Federal and Local Grants	30,000	17,510	58.37%	52,700	202,755	(91.36%)	(85.20%)	248,451
State Shared Revenues	1,200,000	896,008	74.67%	1,170,000	908,098	(1.33%)	32.14%	1,352,986
Shared Revenues from Other Local Units	42,500	11,728	27.59%	17,500	7,030	66.82%	504.55%	43,108
Public Safety Fees	2,509,500	2,789,095	111.14%	2,256,500	2,620,238	6.44%	(4.23%)	3,248,787
Physical Environment Fees	1,189,000	1,231,343	103.56%	1,164,000	1,186,455	3.78%	0.21%	1,312,799
Parking Tickets & Fines	4,737,915	4,094,706	86.42%	3,438,778	2,564,210	59.69%	84.77%	3,373,605
Culture and Recreation	1,463,360	1,515,791	103.58%	1,222,860	1,236,246	22.61%	18.37%	1,524,551
Other Charges for Services	76,000	67,075	88.26%	93,500	60,184	11.45%	26.28%	85,921
Judgments and Fines	973,500	1,545,141	158.72%	923,500	1,422,466	8.62%	(31.56%)	1,214,159
Violations of Local Ordinances	154,500	72,930	47.20%	204,500	84,260	(13.45%)	83.36%	124,110
Interest and Other Earnings	1,864,494	2,448,862	131.34%	685,386	2,522,761	(2.93%)	(26.09%)	3,696,669
Rents and Royalties	909,700	444,195	48.83%	312,200	64,372	590.04%	1,313.19%	80,601
Disposition of Fixed Assets	-	-	0.00%	-	-	0.00%	0.00%	-
Miscellaneous Revenues	419,000	585,424	139.72%	283,000	498,593	17.42%	(15.96%)	538,316
Interfund Transfers	11,622,090	8,362,090	71.95%	8,848,997	5,811,748	43.88%	99.98%	7,748,997
Total Revenues	119,180,559	112,993,050	94.81%	104,812,931	100,848,539	12.04%	18.18%	111,275,190

Monthly Total Revenue Comparison

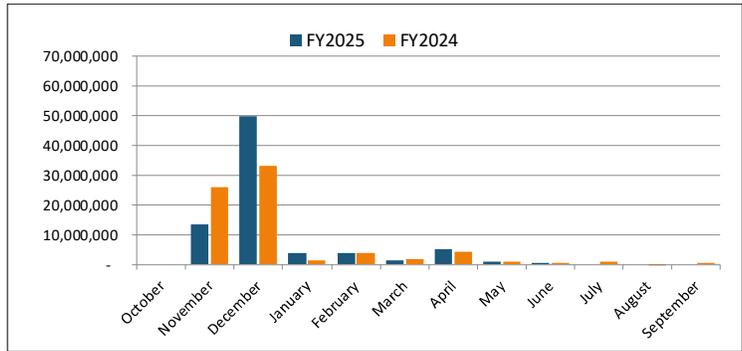
	FY2025	FY2024	Difference
October	2,264,429	3,007,561	(743,132)
November	15,933,501	29,117,647	(13,184,146)
December	61,041,353	36,152,252	24,889,101
January	7,076,565	4,566,966	2,509,599
February	6,988,570	7,102,026	(113,456)
March	4,477,429	5,434,887	(957,458)
April	8,135,135	7,753,208	381,927
May	3,972,225	4,417,465	(445,240)
June	3,103,844	3,574,486	(470,642)
July	-	4,236,836	-
August	-	2,597,535	-
September	-	3,314,321	-
Total	112,993,050	111,275,190	11,866,552



Major Revenue Analysis

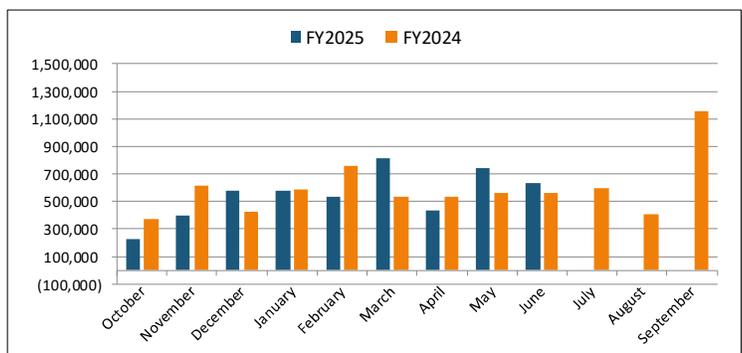
Property Tax

	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	339,300	694,103	(354,803)
July	-	1,055,819	-
August	-	(628)	-
September	-	33,295	-
Total	79,277,023	72,878,561	7,486,948



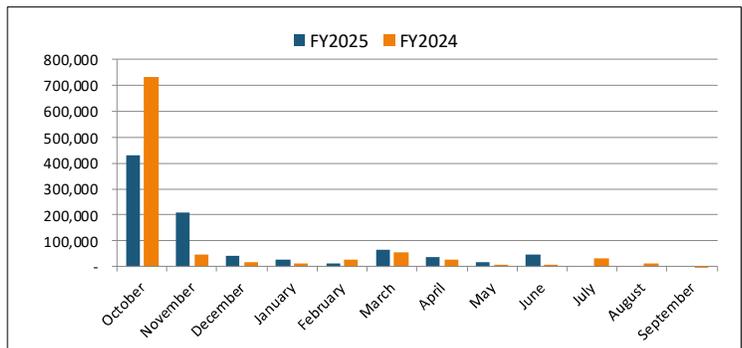
Utility Service Tax

	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	630,840	564,361	66,479
July	-	595,433	-
August	-	411,887	-
September	-	1,153,308	-
Total	4,942,074	7,129,442	(2,674)



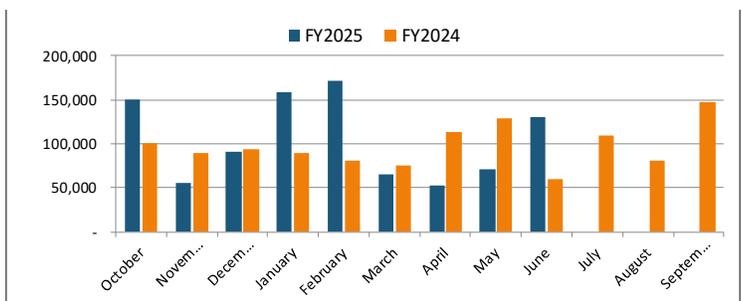
Business Tax Receipts

	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	44,982	9,860	35,122
July	-	30,406	-
August	-	14,072	-
September	-	(41,841)	-
Total	887,227	940,767	(50,903)



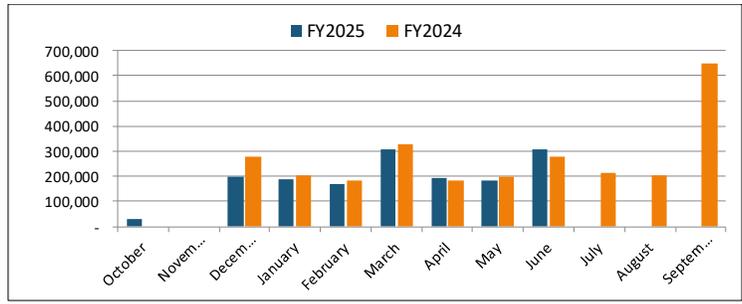
Planning and Zoning Fees

	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	130,350	60,175	70,175
July	-	109,414	-
August	-	80,084	-
September	-	146,664	-
Total	945,708	1,164,763	(117,107)



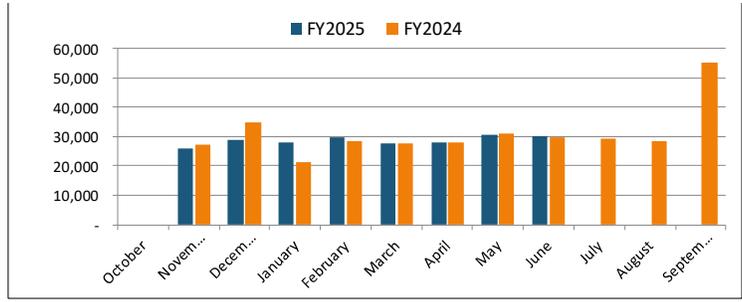
Franchise Fees

	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	193,883	182,403	11,480
May	182,279	198,411	(16,132)
June	308,251	277,512	30,739
July	-	214,979	-
August	-	205,012	-
September	-	648,744	-
Total	1,580,709	2,719,998	(70,554)



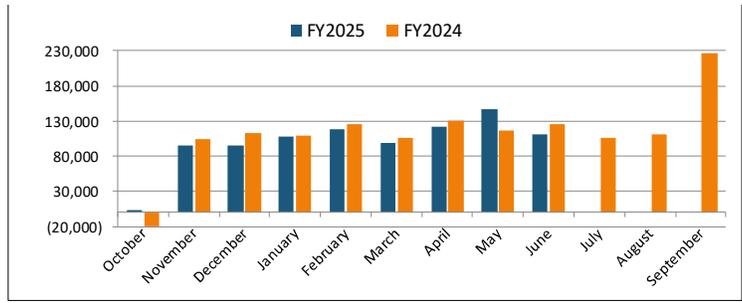
Local Option Gas Taxes

	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	28,034	27,945	89
May	30,812	31,048	(236)
June	30,207	29,687	520
July	-	29,255	-
August	-	28,690	-
September	-	55,112	-
Total	229,671	340,762	1,966



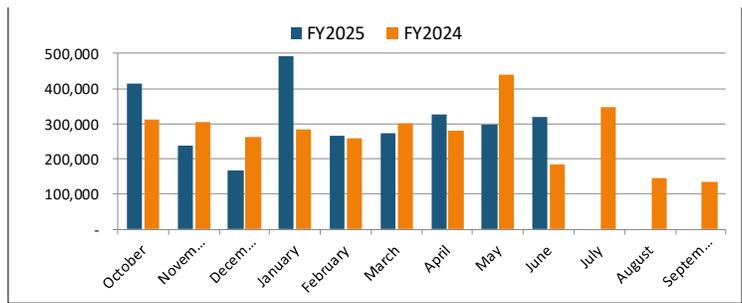
State Shared Revenue

	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	106,745	108,532	(1,787)
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	111,180	125,717	(14,537)
July	-	105,746	-
August	-	110,296	-
September	-	226,598	-
Total	896,008	1,352,986	(14,338)



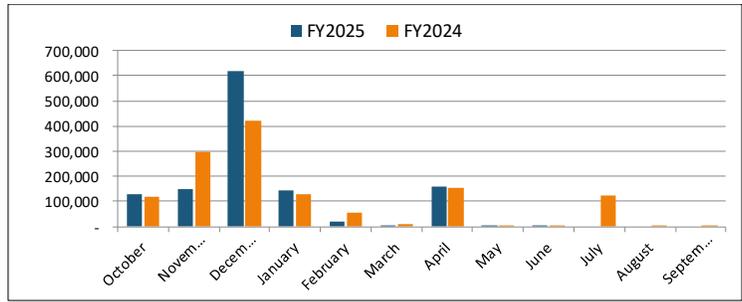
Public Safety Revenue

	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	325,243	278,550	46,693
May	296,823	437,574	(140,751)
June	317,916	182,550	135,366
July	-	348,804	-
August	-	143,767	-
September	-	135,665	-
Total	2,789,095	3,248,787	168,544



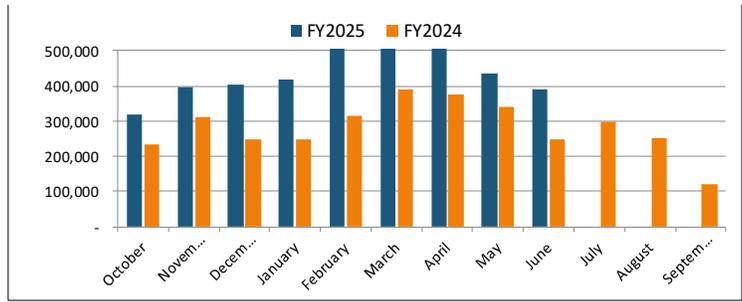
Physical Environment

	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	3,869	551	3,318
July	-	123,112	-
August	-	2,935	-
September	-	297	-
Total	1,231,343	1,312,799	44,888



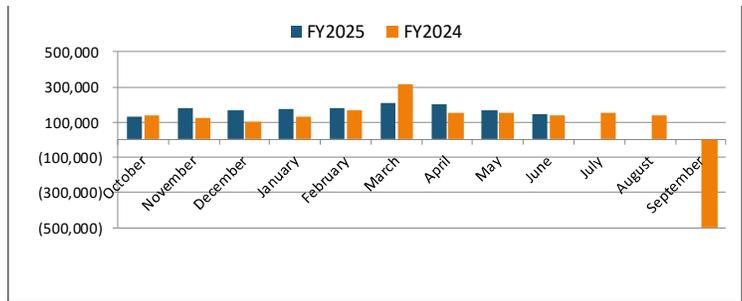
Parking Ticket & Fines

	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	435,908	341,641	94,267
June	390,915	248,198	142,717
July	-	296,723	-
August	-	250,311	-
September	-	121,106	-
Total	4,094,706	3,373,605	1,389,241



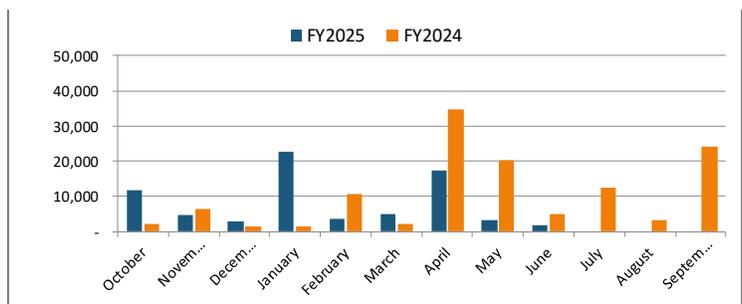
Fine Revenue

	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	141,236	138,651	2,585
July	-	155,132	-
August	-	139,888	-
September	-	(500,925)	-
Total	1,545,141	1,214,159	125,077



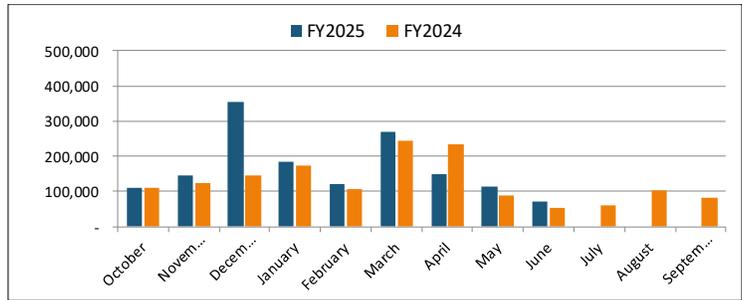
Code Enforcement

	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	1,775	5,075	(3,300)
July	-	12,350	-
August	-	3,275	-
September	-	24,225	-
Total	72,930	124,110	(11,330)



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	112,799	87,510	25,289
June	69,801	54,817	14,984
July	-	61,480	-
August	-	101,934	-
September	-	80,581	-
Total	1,515,791	1,524,551	235,235

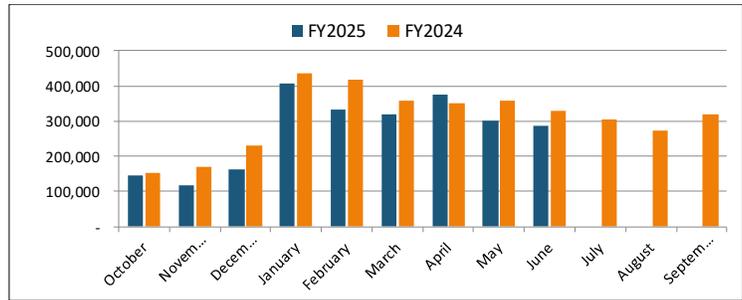


Recreation Quarterly Performance Report Through June 2025

Program	FY2025 (YTD)		FY2024 (YTD)		FY2024 (Full Year)
Mandel Recreation Center					
Participation	9,833		20,080		19,113
Programs Offered	209		499		284
Tennis Center					
Overall Participation	23,988		16,985		20,297
Tennis Passes Sold					
Annual	57		54		71
Seasonal	44		37		39
Daily	5,367		2,767		3,018
12 Play Pass	N/A		191		191
Palm Beach Par 3 Golf Course					
Participation – Rounds Played	42,261		43,310		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	286,462	328,462	(42,000)
July	-	304,242	-
August	-	271,711	-
September	-	320,383	-
Total	2,448,862	3,696,669	(351,471)



Investment Report Highlights through June 30, 2025

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$235,051,536
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$7,417,166

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	3.03%	6.60%	3.89%
FMIvT 0-2 Year Bond Fund	2.28%	5.28%	2.62%
FMIvT 1-3 Year Bond Fund	2.87%	6.05%	4.12%
FMIvT Intermediate Bond Fund	4.40%	7.00%	3.22%
FL PALM Money Market Fund	4.38%	4.76%	n/a
Certificates of Deposit	3.61%	4.93%	4.70%

Retirement and OPEB Trust Investments through June 30, 2025

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$314,583,205	6.22%	11.38%	9.10%
OPEB Trust Fund	\$45,476,220	5.56%	10.76%	10.08%

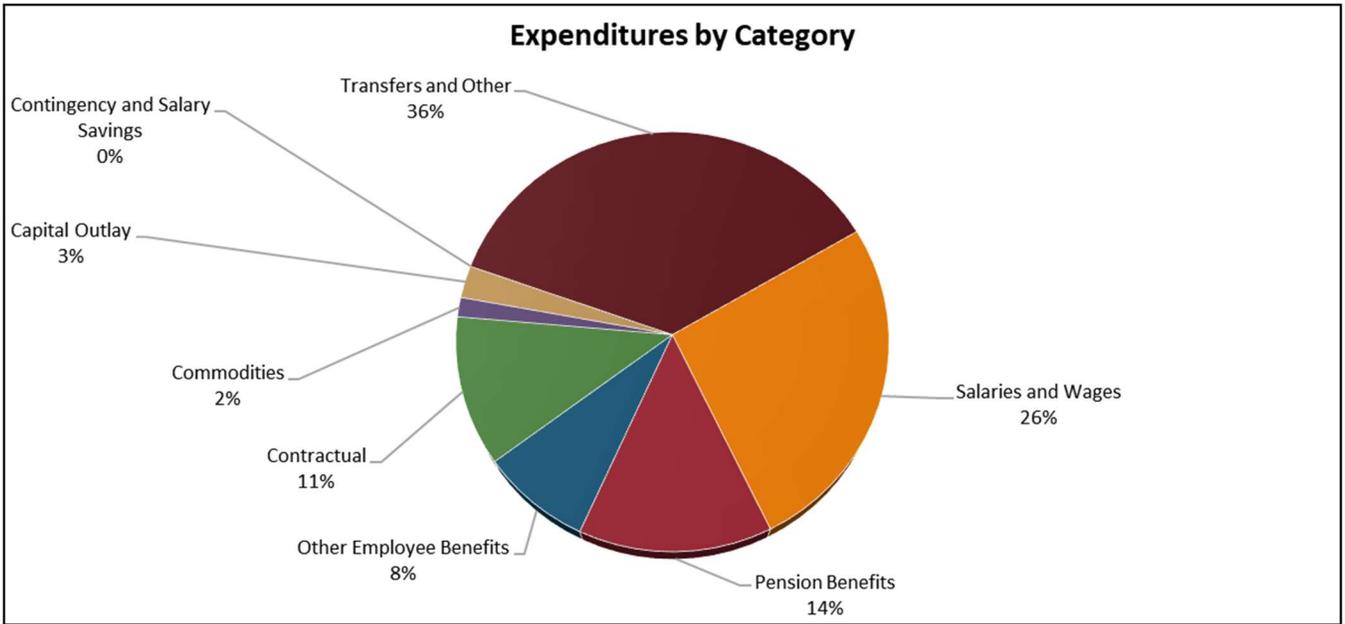
General Fund Comparison of Expenditures
For the Period Ended June 30, 2025
(75.0% of FY2025)

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	71,905	47.45%	151,550	65,379	9.98%	131.80%	88,191
General Government	896,400	853,267	95.19%	679,400	706,873	20.71%	26.81%	1,123,499
Town Manager	1,395,961	1,012,679	72.54%	1,364,823	943,529	7.33%	47.95%	1,265,919
Advice and Litigation	731,000	369,763	50.58%	390,000	710,470	(47.96%)	2.89%	1,118,820
Information Technology	4,673,237	3,366,497	72.04%	4,420,178	3,122,149	7.83%	49.68%	4,151,800
People and Culture	1,160,516	756,883	65.22%	973,047	633,665	19.45%	83.14%	911,109
Town Clerk	397,770	311,311	78.26%	447,374	289,652	7.48%	37.33%	385,199
Finance	2,152,522	1,785,070	82.93%	2,076,603	1,553,469	14.91%	38.56%	2,055,530
Planning, Zoning & Building	2,853,220	2,519,728	88.31%	2,346,434	1,998,796	26.06%	42.75%	2,855,248
Recreation	2,797,014	2,051,155	73.33%	2,474,528	1,872,309	9.55%	49.39%	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	15,862,592	82.83%	17,383,195	13,136,458	20.75%	45.79%	17,660,218
Police	23,719,212	19,153,611	80.75%	20,125,258	15,358,369	24.71%	54.44%	20,860,088
Public Works	22,136,588	16,513,158	74.60%	20,677,905	14,751,658	11.94%	50.06%	19,537,261
Emergency Management	-	-	0.00%	-	3,423	(100.00%)	(100.00%)	4,555
Inventory Write-off	-	-	0.00%	-	141	(100.00%)	(100.00%)	41,310
Subtotal - Operating	82,613,813	65,024,531	78.71%	73,895,646	55,531,691	17.09%	48.77%	75,018,680
Transfers:								
Capital Improvement Fund	14,250,622	14,250,622	100.00%	10,308,122	7,731,092	84.33%	84.33%	11,308,122
Coastal Protection Fund	5,791,205	5,791,205	100.00%	5,791,205	4,343,404	33.33%	33.33%	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	4,259,260	37.27%	37.27%	5,679,013
OPEB Trust Fund	828,584	828,584	100.00%	789,128	591,846	40.00%	40.00%	789,128
Risk Insurance Fund	2,329,817	2,329,817	100.00%	2,329,817	1,747,363	33.33%	33.33%	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	24,092,965	51.36%	51.77%	33,537,764
Grand Total	119,180,559	101,491,277	85.16%	104,812,931	79,624,656	27.46%	75.97%	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	26,488,260	71.74%	33,335,047	25,198,191	5.12%	46.53%	34,223,477
Pension Benefits	14,543,645	14,249,854	97.98%	11,924,271	8,943,203	59.34%	62.62%	12,448,737
Other Employee Benefits	8,986,202	8,199,020	91.24%	9,428,162	7,096,052	15.54%	26.64%	7,934,784
Contractual	16,498,487	11,652,489	70.63%	17,419,851	13,030,997	(10.58%)	26.61%	17,829,945
Commodities	2,210,727	1,518,252	68.68%	2,102,506	1,545,209	(1.74%)	43.07%	2,317,974
Capital Outlay	3,055,028	2,519,744	82.48%	2,419,403	1,669,706	50.91%	82.97%	2,206,039
Subtotal - Operating	82,216,901	64,627,619	78.61%	76,629,240	57,483,359	12.43%	43.03%	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	22,141,297	66.49%	66.49%	31,595,489
Subtotal - Transfers	36,963,658	36,863,658	99.73%	28,183,691	22,141,297	66.49%	66.94%	31,595,489
Grand Total	119,180,559	101,491,277	85.16%	104,812,931	79,624,656	27.46%	75.97%	108,556,444
Budget Amendments & PO Rollover				3,912,078				-
Total Amended Budget				108,725,009				108,556,444

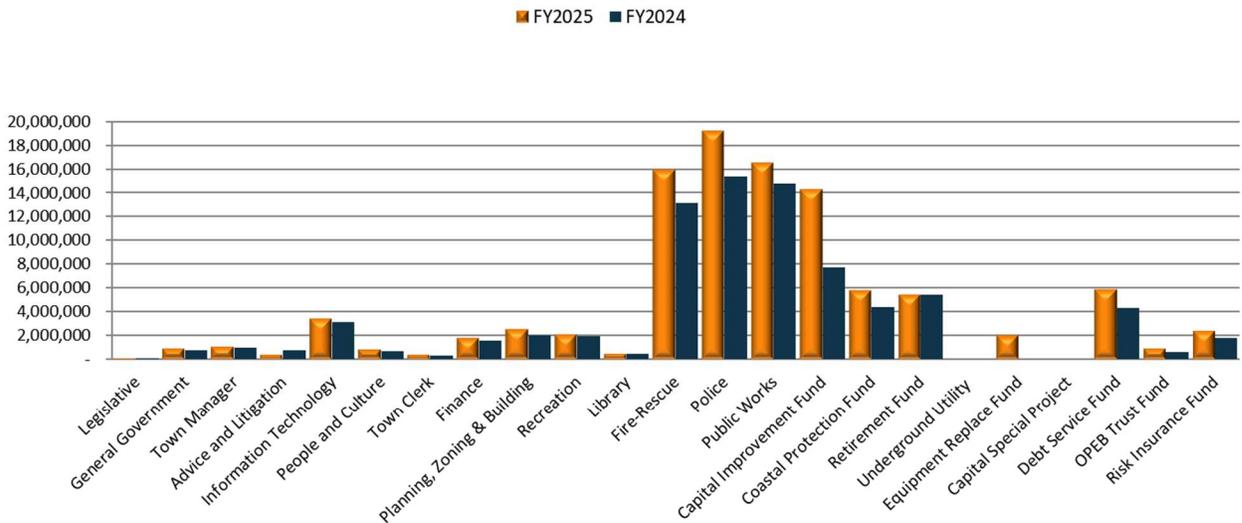
Expenditures by Department and Category

	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	7,076,565	4,355,214	2,721,351
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	3,972,225	7,535,525	(3,563,300)
June	3,103,844	4,338,979	(1,235,136)
July	-	-	-
August	-	-	-
September	-	-	-
Total	112,993,050	101,491,277	11,501,773

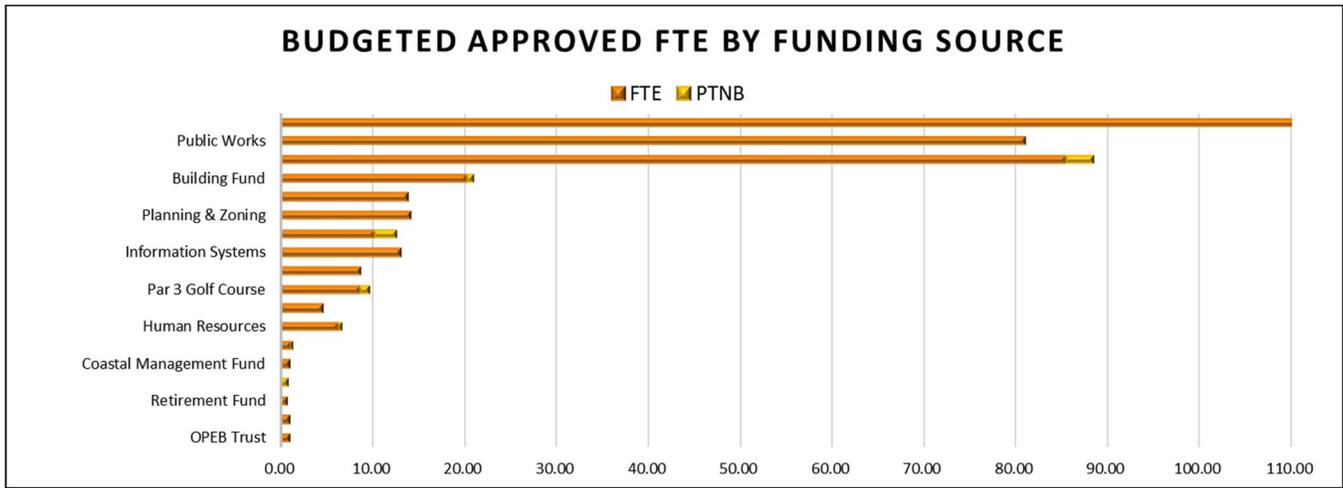
	FY 2024 Revenues	FY2024 Expenditures	Difference
October	3,008,230	14,409,891	(11,401,661)
November	29,117,647	8,138,239	20,979,408
December	36,201,811	9,693,624	26,508,187
January	4,566,966	7,444,885	(2,877,920)
February	7,102,089	7,582,907	(480,818)
March	5,434,887	7,882,526	(2,447,638)
April	7,753,208	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)



Current Vacancies by Salary Group (as of Jun 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)	3	42.9%	14,739
Public Works			
Trash & Sanitation	4	11.1%	21,351
All Other Public Works	3	6.7%	15,870
General Employees			
All Other Departments	3	2.9%	17,598
Total for June	21	5.5%	126,204

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
Total for June	21		126,204
FY 2025 YTD Total			1,366,347

Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
For the Period Ended June 30, 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	7,468,110	75.82%	13,262,000	7,008,707	6.55%	71.15%	9,340,967
Transient Slip Rental	3,670,000	4,020,933	109.56%	1,750,000	3,240,277	24.09%	88.29%	3,377,001
Electricity	650,000	529,953	81.53%	650,000	582,462	(9.02%)	89.61%	667,712
Waiting List Application Fee	20,000	30,000	150.00%	-	60,000	(50.00%)	300.00%	60,000
Tender Rental	-	800	0.00%	-	-	0.00%	0.00%	-
Sales Tax Commissions	-	270	0.00%	-	270	0.00%	0.00%	330
Investment Income	500,000	706,274	141.25%	250,000	825,654	(14.46%)	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	12,756,340	86.82%	15,932,000	11,717,370	8.87%	79.75%	14,777,319
Expenditures								
Salaries and Wages	485,714	377,216	77.66%	457,400	351,188	7.41%	72.30%	491,591
Employee Benefits	237,924	231,950	97.49%	208,058	156,184	48.51%	65.64%	208,853
Contractual	2,698,859	2,018,439	74.79%	2,914,704	2,068,819	(2.44%)	76.66%	2,406,403
Commodities	53,700	17,396	32.40%	53,700	18,800	(7.47%)	35.01%	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	591,150	29.61%	1,992,463	622,200	(4.99%)	31.17%	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	3,075,000	95.12%	51.25%	4,100,000
Transfer to the Capital Fund	4,000,000	4,000,000	100.00%	-	-	0.00%	0.00%	-
Transfer to the General Fund	1,109,000	1,109,000	100.00%	1,096,000	822,000	34.91%	74.12%	1,096,000
Total Expenditures	19,239,064	14,349,206	74.58%	12,971,219	7,114,191	101.70%	36.98%	12,132,692
Operating Revenue over/(under) Expenditures	(4,546,064)	(1,592,866)		2,960,781	4,603,179			2,644,627
Town Docks Project	-	-		-	-			-
Total Revenues over/(under) Expenditures	(4,546,064)	(1,592,866)		2,960,781	4,603,179			2,644,627
% of Fiscal Year Completed: 75.0%								

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida								
Golf Enterprise Fund Revenue and Expenditure Report								
For the Period Ended June 30, 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	23.20%	92.18%	12,450
Greens Fees	2,500,000	2,315,539	92.62%	2,070,000	2,195,384	5.47%	87.82%	1,894,432
Food and Beverage Sales	657,000	498,817	75.92%	600,000	551,291	(9.52%)	83.91%	657,432
Golf Riding Cart Rental	645,000	508,157	78.78%	730,000	504,201	0.78%	78.17%	642,125
Golf Pull Cart Rental	31,900	27,960	87.65%	32,000	28,153	(0.69%)	88.25%	30,313
Marina Cart Amenity	19,950	19,950	100.00%	19,950	14,960	33.36%	74.99%	19,947
Driving Range Fees	189,395	155,328	82.01%	175,000	156,389	(0.68%)	82.57%	187,185
Golf Outings	51,700	108,076	209.04%	40,000	58,704	84.10%	113.55%	67,501
Town Tournaments	3,000	1,899	63.30%	5,000	1,176	61.48%	39.20%	1,423
Merchandise Sales	850,000	789,535	92.89%	650,000	766,208	3.04%	90.14%	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	80,808	86.56%	75,000	82,154	(1.64%)	88.01%	94,892
Gift Certificates Sales - Net Redemptions	-	13,523	0.00%	-	11,107	21.76%	0.00%	10,967
Club Rentals	167,750	148,480	88.51%	110,000	127,736	16.24%	76.15%	158,446
Sales Tax Commissions	-	270	0.00%	-	270	0.00%	0.00%	360
Investment Income	50,000	209,757	419.51%	158,962	145,147	44.51%	290.29%	240,528
Miscellaneous Revenue	-	(124)	0.00%	-	124	(200.15%)	0.00%	126
Total Revenues	5,279,545	4,897,751	92.77%	4,685,912	4,655,911	5.19%	88.19%	4,916,177
Expenditures								
Salaries and Wages	732,596	524,211	71.56%	702,290	513,453	2.10%	70.09%	707,943
Employee Benefits	244,717	420,254	171.73%	385,680	291,835	44.00%	119.25%	384,052
Contractual	1,122,020	910,848	81.18%	1,062,250	811,679	12.22%	72.34%	1,136,934
Commodities	879,025	757,294	86.15%	845,322	702,770	7.76%	79.95%	855,384
Capital Equipment & Projects	436,000	197,318	45.26%	954,725	262,304	(24.78%)	60.16%	342,322
Debt Service - Par 3	183,999	185,863	101.01%	188,207	141,155	31.67%	76.72%	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	18,750	33.33%	75.00%	25,000
Total Expenditures	4,136,418	3,020,788	73.03%	4,685,912	2,741,946	10.17%	66.29%	3,923,872
Total Revenues over/(under) Expenditures	1,143,127	1,876,962		-	1,913,965			992,305
% of Fiscal Year Completed: 75.0%								

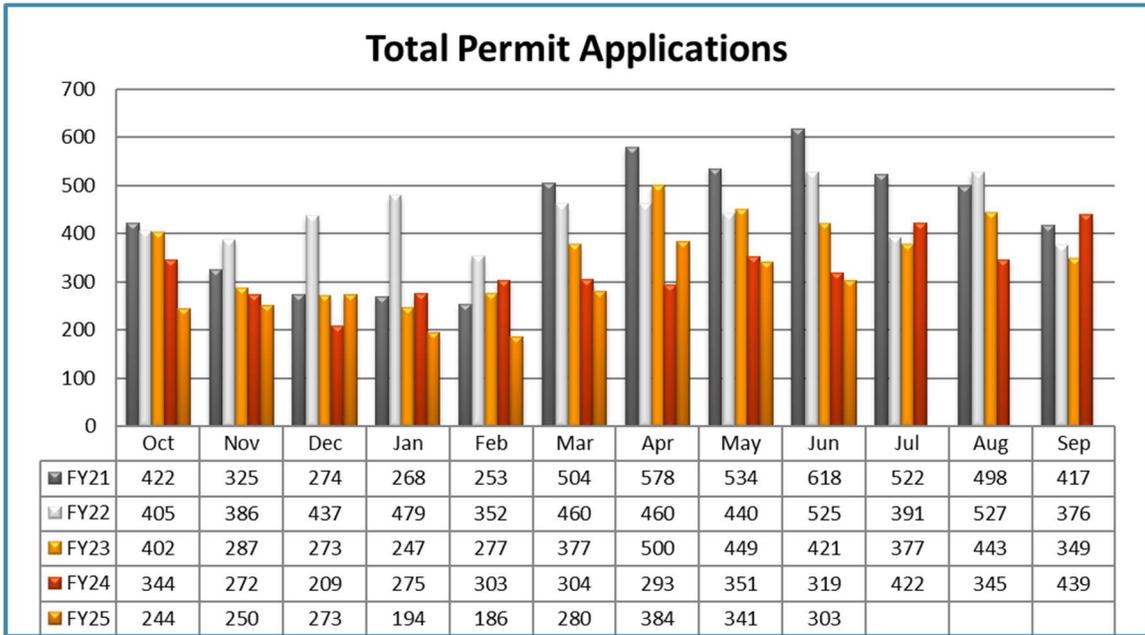
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report For the Period Ended June 30, 2025

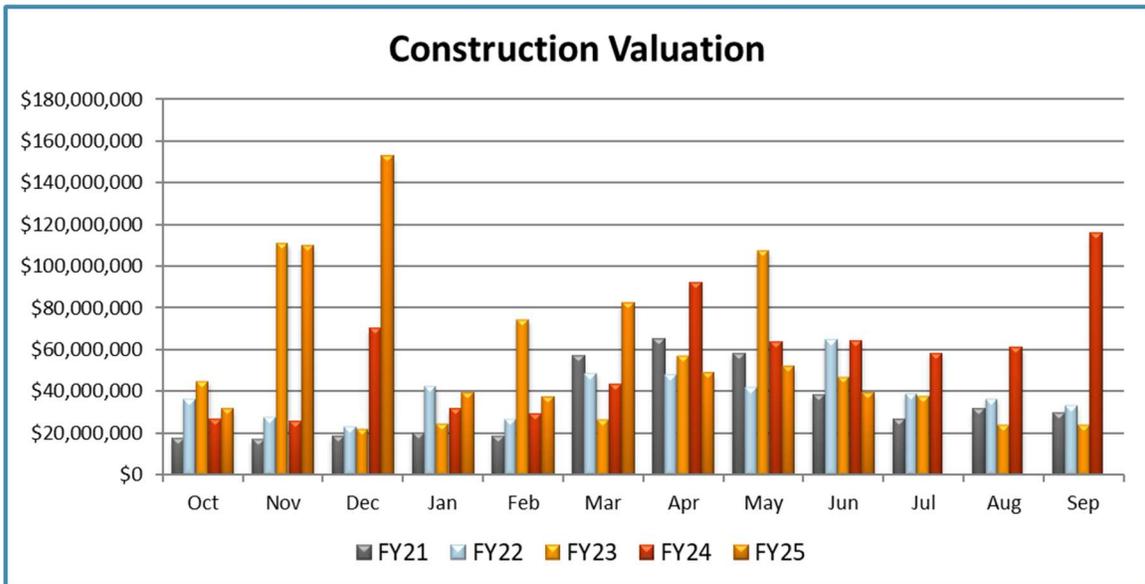
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Increase/Decrease FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD	FY24 Actual (Year End)
Revenues								
Town Plan Review and Inspection	9,000,000	8,899,175	98.88%	9,000,000	9,256,459	(3.86%)	102.85%	12,408,083
Permit Processing	35,000	101,087	288.82%	35,000	52,769	91.57%	150.77%	94,205
Permit Penalty	50,000	-	0.00%	50,000	68,343	(100.00%)	136.69%	68,343
Reinspection Fees	1,500	2,800	186.67%	1,500	1,620	72.84%	108.00%	2,420
Contractor Registration Fees	-	-	0.00%	-	-	0.00%	0.00%	-
Building Permit Search Fee	50,000	50,762	101.52%	50,000	40,500	25.34%	81.00%	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	394,366	78.87%	500,000	557,363	(29.24%)	111.47%	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	145	1.03%	14,000	8,173	(98.23%)	58.38%	8,325
Radon Gas	9,000	-	0.00%	9,000	5,472	(100.00%)	60.80%	5,573
Interest Income	100,000	472,396	472.40%	100,000	498,271	(5.19%)	498.27%	789,383
ROW Violations	45,000	19,943	44.32%	45,000	26,020	(23.36%)	57.82%	35,403
Technology Fee	70,000	92,669	132.38%	-	-	0.00%	0.00%	29,712
Miscellaneous Revenue	-	20	0.00%	-	697	(97.13%)	0.00%	757
Transfer from Retained Earnings	2,089,277	-	0.00%	1,456,057	-	0.00%	0.00%	-
Total Revenues	12,168,777	10,033,363	82.45%	11,465,557	10,652,837	(5.82%)	92.91%	14,420,205
Expenditures								
Salaries and Wages	1,907,214	1,401,532	73.49%	2,016,376	1,357,159	3.27%	67.31%	1,890,390
Employee Benefits	1,018,286	968,839	95.14%	1,016,279	737,925	31.29%	72.61%	976,840
Contractual	1,515,000	1,224,048	80.80%	1,381,800	928,150	31.88%	67.17%	1,503,490
Depreciation	85,000	85,000	100.00%	86,897	-	0.00%	0.00%	6,070
Commodities	45,500	27,849	61.21%	38,500	42,352	(34.24%)	110.01%	80,443
Capital Outlay	80,000	3,970	4.96%	80,000	-	0.00%	0.00%	-
Contingency	229,687	1,119	0.49%	217,709	-	0.00%	0.00%	-
Transfer to the Capital Fund	60,000	61,476	102.46%	-	-	0.00%	0.00%	-
Transfer to the General Fund	7,228,090	7,232,899	100.07%	6,627,997	4,970,998	45.50%	75.00%	6,627,997
Total Expenditures	12,168,777	11,006,732	90.45%	11,465,557	8,036,585	36.96%	70.09%	11,085,230
Total Revenues over/(under) Expenditures	-	(973,369)		0	2,616,252			3,334,975
% of Fiscal Year Completed: 75.0%								

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 2,455 permit applications have been received, compared to 2,370 applications through June 2024.

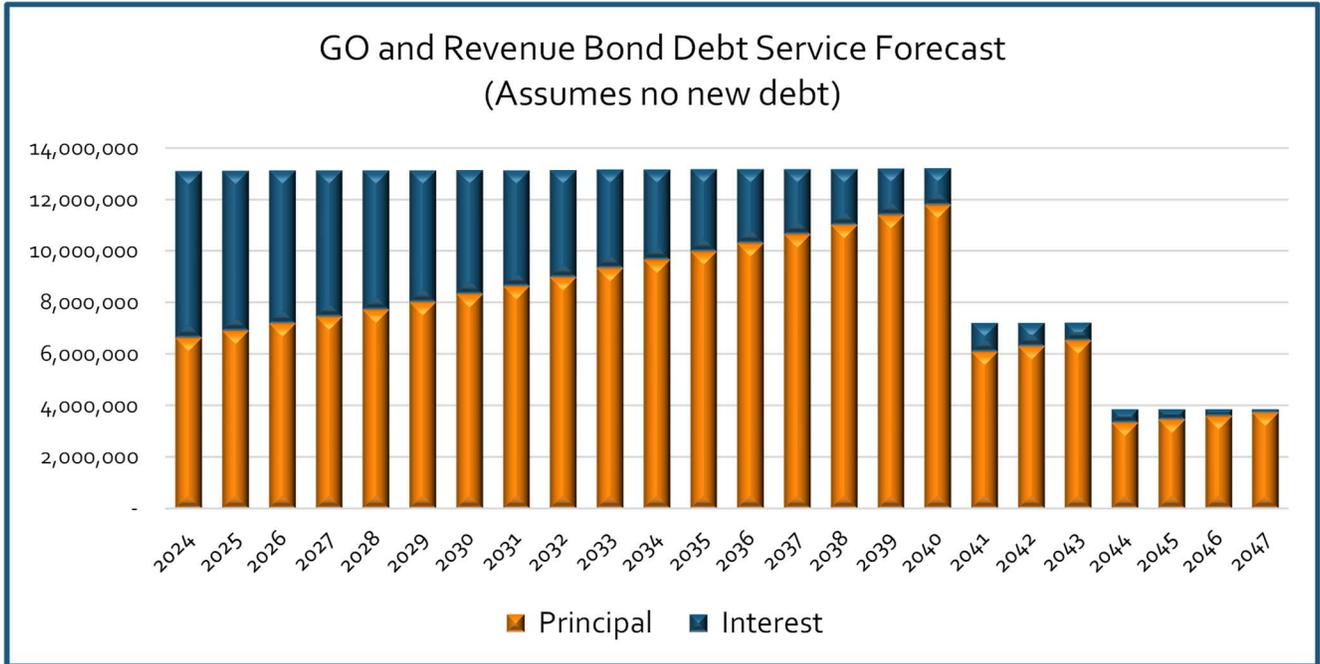


The total construction valuation trend by month is shown in the chart below for FY21 through year-to-date FY25. Total construction valuation to date for FY25 is \$593,541,005 compared to \$447,153,987 through June 2024.



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	6,539,768	99.7%	6,556,777	6,540,838	99.8%	(1,070)
2016B Debt Service	725,188	765,959	105.6%	725,188	724,188	99.9%	41,771
Self Insurance - Risk	6,952,445	2,695,468	38.8%	6,952,445	3,027,910	43.6%	(332,442)
Self Insurance - Health	8,059,695	6,945,901	86.2%	8,059,695	6,207,561	77.0%	738,340
Equipment Replacement	5,433,442	5,191,415	95.5%	5,433,442	3,516,982	64.7%	1,674,433
Total	27,727,547	22,138,512	79.8%	27,727,547	20,017,479	72.2%	2,121,032