



Palm Beach Town Hall  
Town of Palm Beach  
July 2025

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

**July 2025**

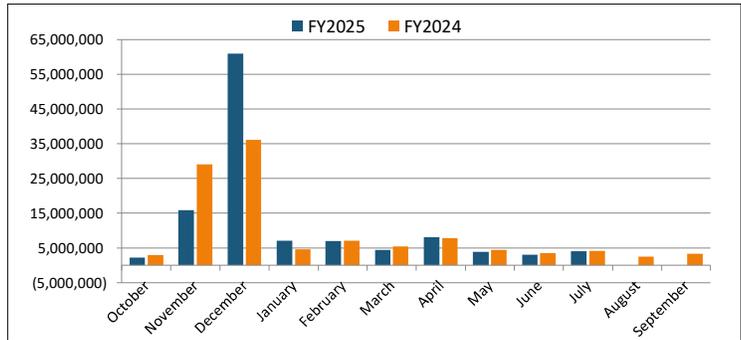


# General Fund Revenues

| General Fund Revenues<br>For the Period Ended July 31, 2025<br>(83.3% of FY2026) |                    |                    |                     |                    |                    |   |                                   |                        |
|--|--------------------|--------------------|---------------------|--------------------|--------------------|---|-----------------------------------|------------------------|
|  | 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         | 80,731,189         | 101.24%             | 72,130,510         | 72,943,902         | 10.68%                                    | 9.32%                             | 72,878,561             |
| Sales, Use and Fuel Taxes  | 345,000            | 259,713            | 75.28%              | 343,000            | 256,961            | 1.07%                                     | 34.26%                            | 340,762                |
| Utility Service Taxes  | 6,435,000          | 5,582,500          | 86.75%              | 6,335,000          | 5,564,246          | 0.33%                                     | 15.65%                            | 7,129,442              |
| Business Tax Receipts  | 915,000            | 917,878            | 100.31%             | 910,000            | 968,537            | (5.23%)                                   | (5.53%)                           | 940,767                |
| Planning and Zoning Permits  | 1,028,500          | 1,018,808          | 99.06%              | 1,016,000          | 946,015            | 7.69%                                     | 8.72%                             | 1,164,763              |
| Franchise Fees   | 2,525,000          | 1,805,493          | 71.50%              | 2,405,000          | 1,866,241          | (3.26%)                                   | 35.30%                            | 2,719,998              |
| Other Licenses, Fees and Permits   | 995,000            | 1,158,773          | 116.46%             | 1,000,000          | 1,271,626          | (8.87%)                                   | (21.75%)                          | 1,507,838              |
| Federal and Local Grants   | 30,000             | 19,209             | 64.03%              | 52,700             | 202,755            | (90.53%)                                  | (85.20%)                          | 248,451                |
| State Shared Revenues  | 1,200,000          | 1,000,868          | 83.41%              | 1,170,000          | 1,016,091          | (1.50%)                                   | 18.10%                            | 1,352,986              |
| Shared Revenues from Other Local Units   | 42,500             | 12,198             | 28.70%              | 17,500             | 7,504              | 62.55%                                    | 466.36%                           | 43,108                 |
| Public Safety Fees   | 2,509,500          | 3,147,182          | 125.41%             | 2,256,500          | 2,969,355          | 5.99%                                     | (15.49%)                          | 3,248,787              |
| Physical Environment Fees  | 1,189,000          | 1,372,994          | 115.47%             | 1,164,000          | 1,309,567          | 4.84%                                     | (9.21%)                           | 1,312,799              |
| Parking Tickets & Fines  | 4,737,915          | 4,490,956          | 94.79%              | 3,438,778          | 2,860,283          | 57.01%                                    | 65.64%                            | 3,373,605              |
| Culture and Recreation   | 1,463,360          | 1,551,059          | 105.99%             | 1,222,860          | 1,293,441          | 19.92%                                    | 13.14%                            | 1,524,551              |
| Other Charges for Services   | 76,000             | 70,639             | 92.95%              | 93,500             | 65,533             | 7.79%                                     | 15.97%                            | 85,921                 |
| Judgments and Fines  | 973,500            | 1,690,764          | 173.68%             | 923,500            | 1,577,890          | 7.15%                                     | (38.30%)                          | 1,214,159              |
| Violations of Local Ordinances   | 154,500            | 74,555             | 48.26%              | 204,500            | 96,610             | (22.83%)                                  | 59.92%                            | 124,110                |
| Interest and Other Earnings  | 1,864,494          | 2,716,895          | 145.72%             | 685,386            | 2,851,309          | (4.71%)                                   | (34.61%)                          | 3,696,669              |
| Rents and Royalties  | 909,700            | 522,588            | 57.45%              | 312,200            | 68,657             | 661.16%                                   | 1,224.99%                         | 80,601                 |
| Disposition of Fixed Assets  | -                  | -                  | 0.00%               | -                  | -                  | 0.00%                                     | 0.00%                             | -                      |
| Miscellaneous Revenues   | 419,000            | 604,717            | 144.32%             | 283,000            | 520,485            | 16.18%                                    | (19.50%)                          | 538,316                |
| Interfund Transfers  | 11,622,090         | 8,362,090          | 71.95%              | 8,848,997          | 6,457,497          | 29.49%                                    | 79.98%                            | 7,748,997              |
| <b>Total Revenues</b>  | <b>119,180,559</b> | <b>117,111,068</b> | <b>98.26%</b>       | <b>104,812,931</b> | <b>105,114,505</b> | <b>11.41%</b>                             | <b>13.38%</b>                     | <b>111,275,190</b>     |

## Monthly Total Revenue Comparison

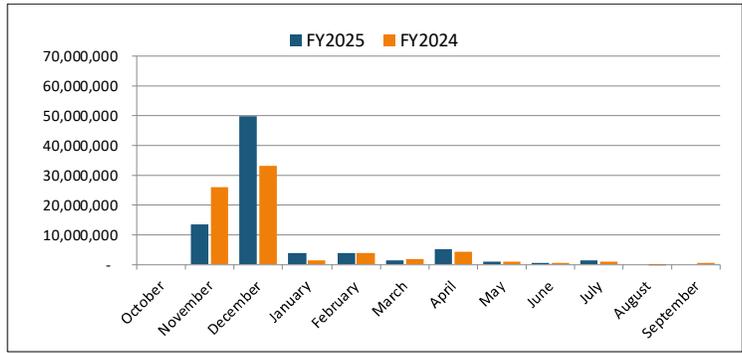
|              | FY2025             | FY2024             | Difference        |
|--------------|--------------------|--------------------|-------------------|
| October      | 2,264,429          | 3,007,561          | (743,132)         |
| November     | 15,933,501         | 29,117,647         | (13,184,146)      |
| 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         | 3,105,942          | 3,574,486          | (468,544)         |
| July         | 4,115,919          | 4,236,836          | (120,917)         |
| August       | -                  | 2,597,535          | -                 |
| September    | -                  | 3,314,321          | -                 |
| <b>Total</b> | <b>117,111,068</b> | <b>111,275,190</b> | <b>11,747,734</b> |



# Major Revenue Analysis

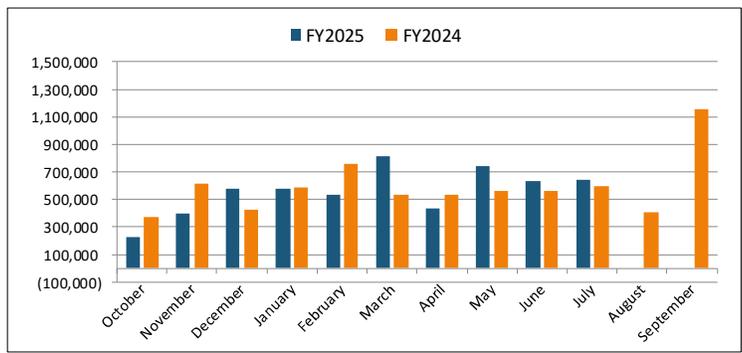
## Property Tax

|              | 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         | 1,454,166         | 1,055,819         | 398,347          |
| August       | -                 | (628)             | -                |
| September    | -                 | 33,295            | -                |
| <b>Total</b> | <b>80,731,189</b> | <b>72,878,561</b> | <b>7,852,628</b> |



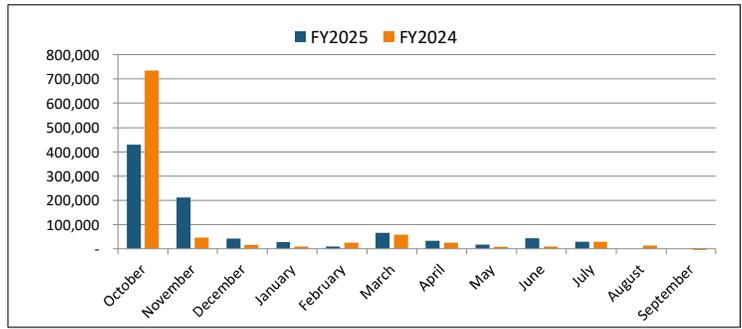
## Utility Service Tax

|              | 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         | 640,426          | 595,433          | 44,993           |
| August       | -                | 411,887          | -                |
| September    | -                | 1,153,308        | -                |
| <b>Total</b> | <b>5,582,500</b> | <b>7,129,442</b> | <b>1,546,942</b> |



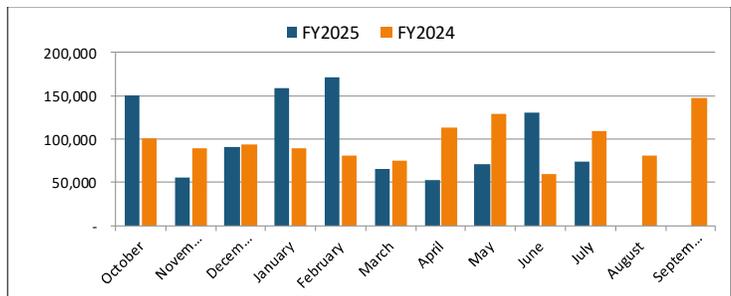
## Business Tax Receipts

|              | 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         | 30,650         | 30,406         | 244             |
| August       | -              | 14,072         | -               |
| September    | -              | (41,841)       | -               |
| <b>Total</b> | <b>917,878</b> | <b>940,767</b> | <b>(22,889)</b> |



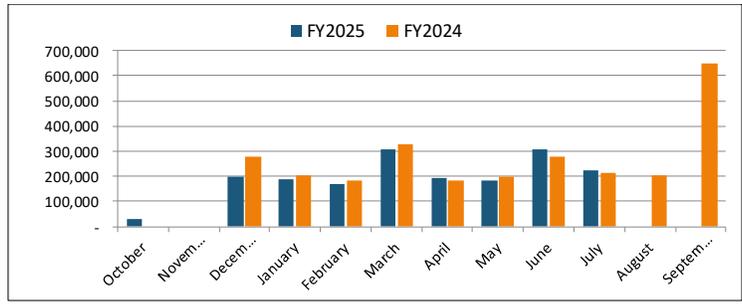
## Planning and Zoning Fees

|              | 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         | 73,100           | 109,414          | (36,314)       |
| August       | -                | 80,084           | -              |
| September    | -                | 146,664          | -              |
| <b>Total</b> | <b>1,018,808</b> | <b>1,164,763</b> | <b>145,955</b> |



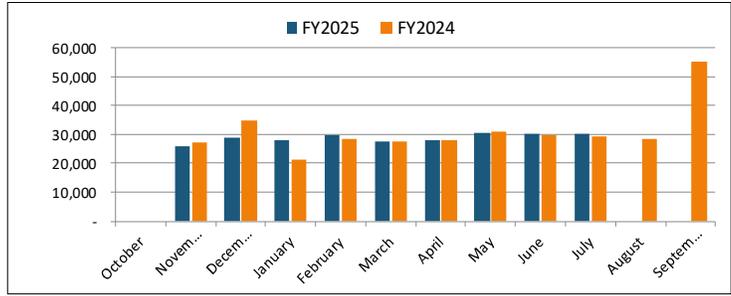
## Franchise Fees

|           | 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      | 224,783   | 214,979   | 9,804      |
| August    | -         | 205,012   | -          |
| September | -         | 648,744   | -          |
| Total     | 1,805,493 | 2,719,998 | (60,749)   |



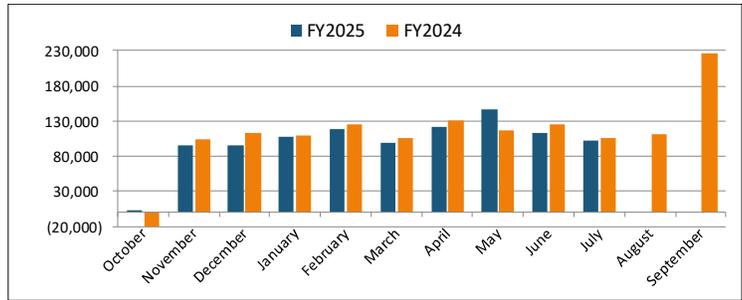
## Local Option Gas Taxes

|           | 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      | 30,042  | 29,255  | 787        |
| August    | -       | 28,690  | -          |
| September | -       | 55,112  | -          |
| Total     | 259,713 | 340,762 | 2,753      |



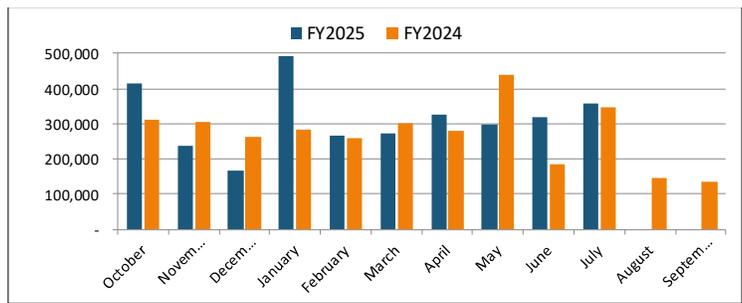
## State Shared Revenue

|           | 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      | 113,279   | 125,717   | (12,438)   |
| July      | 102,762   | 105,746   | (2,984)    |
| August    | -         | 110,296   | -          |
| September | -         | 226,598   | -          |
| Total     | 1,000,868 | 1,352,986 | (15,224)   |



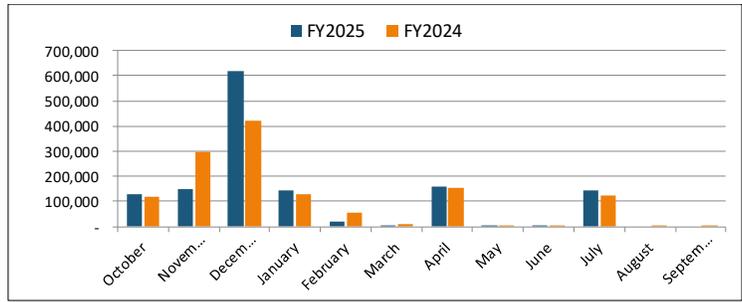
## Public Safety Revenue

|           | 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      | 358,087   | 348,804   | 9,283      |
| August    | -         | 143,767   | -          |
| September | -         | 135,665   | -          |
| Total     | 3,147,182 | 3,248,787 | 177,827    |



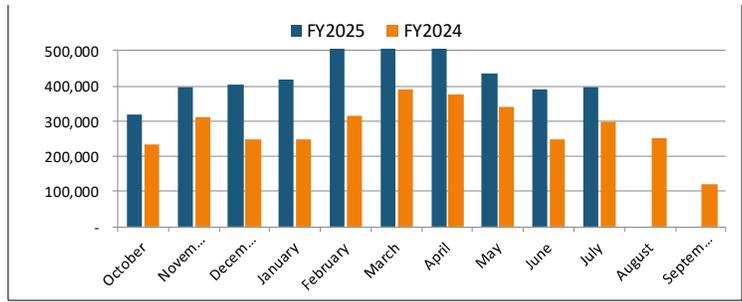
## Physical Environment

|              | 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         | 141,651          | 123,112          | 18,539        |
| August       | -                | 2,935            | -             |
| September    | -                | 297              | -             |
| <b>Total</b> | <b>1,372,994</b> | <b>1,312,799</b> | <b>63,427</b> |



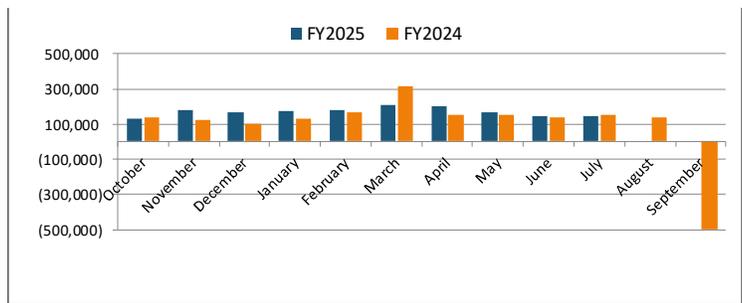
## Parking Ticket & Fines

|              | 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         | 396,251          | 296,723          | 99,528           |
| August       | -                | 250,311          | -                |
| September    | -                | 121,106          | -                |
| <b>Total</b> | <b>4,490,956</b> | <b>3,373,605</b> | <b>1,488,768</b> |



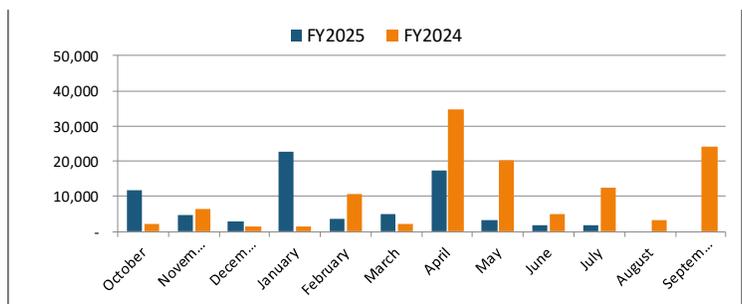
## Fine Revenue

|              | 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         | 145,623          | 155,132          | (9,509)        |
| August       | -                | 139,888          | -              |
| September    | -                | (500,925)        | -              |
| <b>Total</b> | <b>1,690,764</b> | <b>1,214,159</b> | <b>115,568</b> |



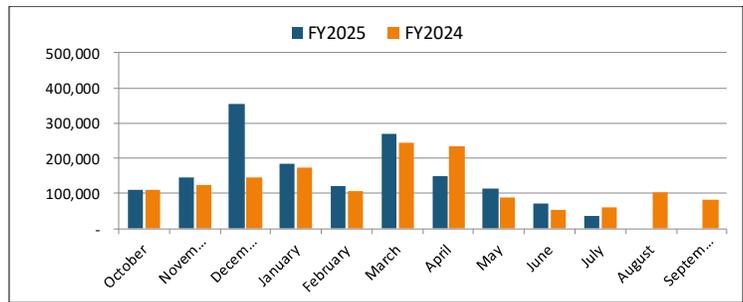
## Code Enforcement

|              | 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         | 1,625         | 12,350         | (10,725)        |
| August       | -             | 3,275          | -               |
| September    | -             | 24,225         | -               |
| <b>Total</b> | <b>74,555</b> | <b>124,110</b> | <b>(22,055)</b> |



## 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         | 35,268           | 61,480           | (26,212)       |
| August       | -                | 101,934          | -              |
| September    | -                | 80,581           | -              |
| <b>Total</b> | <b>1,551,059</b> | <b>1,524,551</b> | <b>209,023</b> |

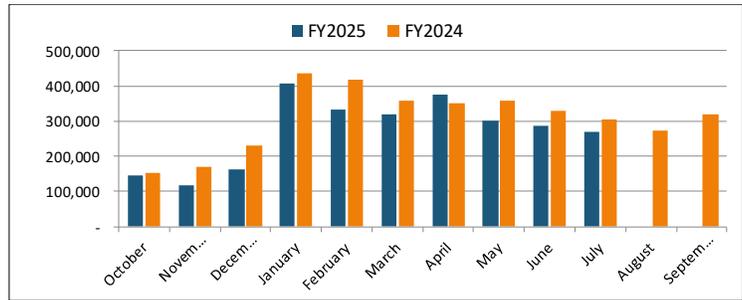


## Recreation Quarterly Performance Report Through June 2025

| Program                             | FY2025 (YTD) |  | FY2024 (YTD) |  | FY2024 (Full Year) |
|-------------------------------------|--------------|--|--------------|--|--------------------|
| <b>Mandel Recreation Center</b>     |              |  |              |  |                    |
| Participation                       | 9,833        |  | 20,080       |  | 19,113             |
| Programs Offered                    | 209          |  | 499          |  | 284                |
| <b>Tennis Center</b>                |              |  |              |  |                    |
| Overall Participation               | 23,988       |  | 16,985       |  | 20,297             |
| <b>Tennis Passes Sold</b>           |              |  |              |  |                    |
| Annual                              | 57           |  | 54           |  | 71                 |
| Seasonal                            | 44           |  | 37           |  | 39                 |
| Daily                               | 5,367        |  | 2,767        |  | 3,018              |
| 12 Play Pass                        | N/A          |  | 191          |  | 191                |
| <b>Palm Beach Par 3 Golf Course</b> |              |  |              |  |                    |
| 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         | 268,033          | 304,242          | (36,209)         |
| August       | -                | 271,711          | -                |
| September    | -                | 320,383          | -                |
| <b>Total</b> | <b>2,716,895</b> | <b>3,696,669</b> | <b>(387,680)</b> |



## Investment Report Highlights through July 31, 2025

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$234,224,454
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$7,950,409

| Core Investments                                     | Fiscal YTD Return | 1 Year Return | 3 Year Return |
|--|-------------------|---------------|---------------|
| PFM Fixed Income 1-5 Year Actively Managed Portfolio | 2.97%             | 5.03%         | 3.59%         |
| FMIvT 0-2 Year Bond Fund                             | 3.49%             | 4.79%         | 4.54%         |
| FMIvT 1-3 Year Bond Fund                             | 3.13%             | 4.89%         | 4.01%         |
| FMIvT Intermediate Bond Fund                         | 2.01%             | 4.35%         | 2.55%         |
| FL PALM Money Market Fund                            | 4.38%             | 4.68%         | n/a           |
| Certificates of Deposit                              | 3.99%             | 4.87%         | 4.80%         |
|  |                   |               |               |

## Retirement and OPEB Trust Investments through July 31, 2025

| Trust Fund      | Total Assets  | Fiscal YTD Return | 1 Year Return | 3 Year Return |
|-----------------|---------------|-------------------|---------------|---------------|
| Retirement Fund | \$316,842,604 | 6.98%             | 10.29%        | 7.57%         |
| OPEB Trust Fund | \$45,874,521  | 6.49%             | 9.69%         | 8.63%         |

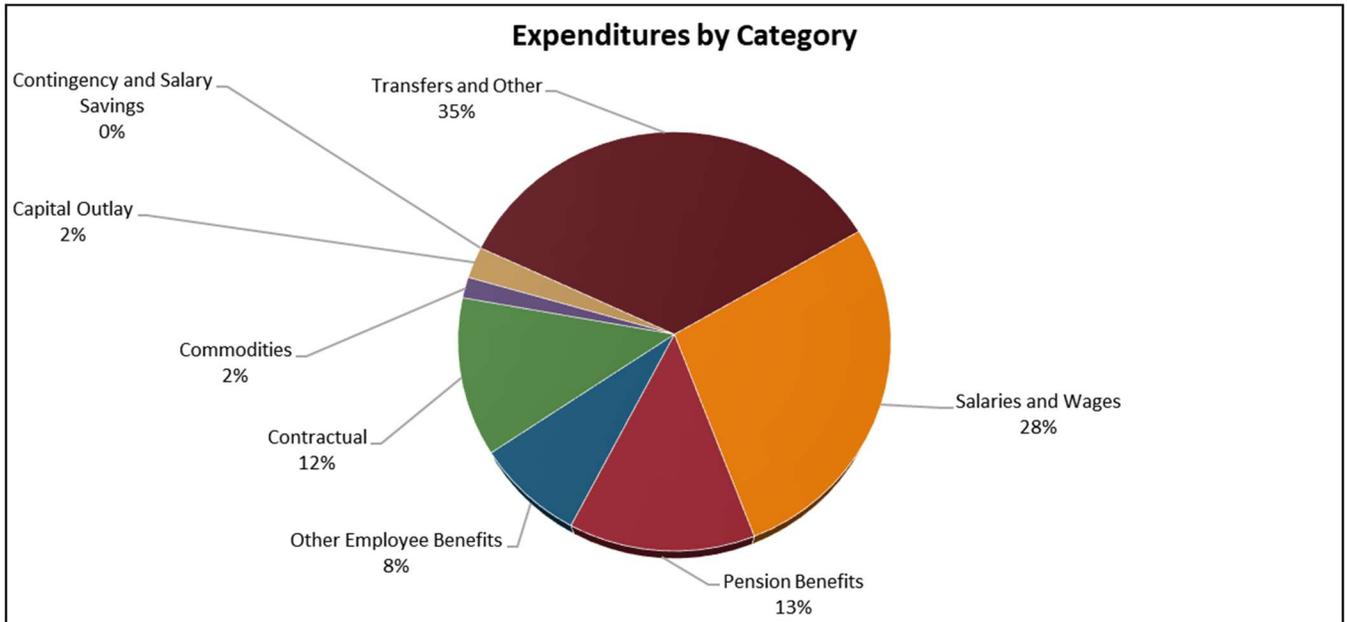
**General Fund Comparison of Expenditures**  
**For the Period Ended July 31, 2025**  
**(83.3% of FY2025)**

| 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) |
| <b>Operating:</b>               |                    |                    |                     |                    |                   |                                   |                                   |                        |
| Legislative                     | 151,550            | 78,756             | 51.97%              | 151,550            | 72,190            | 9.10%                             | 109.93%                           | 88,191                 |
| General Government              | 896,400            | 880,449            | 98.22%              | 679,400            | 721,990           | 21.95%                            | 24.16%                            | 1,123,499              |
| Town Manager                    | 1,395,961          | 1,091,860          | 78.22%              | 1,364,823          | 1,037,467         | 5.24%                             | 34.55%                            | 1,265,919              |
| Advice and Litigation           | 731,000            | 558,233            | 76.37%              | 390,000            | 868,089           | (35.69%)                          | (15.79%)                          | 1,118,820              |
| Information Technology          | 4,673,237          | 3,529,309          | 75.52%              | 4,420,178          | 3,395,355         | 3.95%                             | 37.64%                            | 4,151,800              |
| People and Culture              | 1,160,516          | 811,113            | 69.89%              | 973,047            | 702,364           | 15.48%                            | 65.23%                            | 911,109                |
| Town Clerk                      | 397,770            | 331,616            | 83.37%              | 447,374            | 316,419           | 4.80%                             | 25.71%                            | 385,199                |
| Finance                         | 2,152,522          | 1,906,388          | 88.57%              | 2,076,603          | 1,701,225         | 12.06%                            | 26.53%                            | 2,055,530              |
| Planning, Zoning & Building     | 2,853,220          | 2,783,597          | 97.56%              | 2,346,434          | 2,204,597         | 26.26%                            | 29.42%                            | 2,855,248              |
| Recreation                      | 2,797,014          | 2,248,325          | 80.38%              | 2,474,528          | 2,064,653         | 8.90%                             | 35.47%                            | 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         | 16,678,027         | 87.08%              | 17,383,195         | 14,522,508        | 14.84%                            | 31.88%                            | 17,660,218             |
| Police                          | 23,719,212         | 20,368,082         | 85.87%              | 20,125,258         | 16,976,064        | 19.98%                            | 39.72%                            | 20,860,088             |
| Public Works                    | 22,136,588         | 17,810,028         | 80.46%              | 20,677,905         | 16,147,551        | 10.30%                            | 37.09%                            | 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         | 69,472,696         | 84.09%              | 73,895,646         | 61,119,387        | 13.67%                            | 35.17%                            | 75,018,680             |
| <b>Transfers:</b>               |                    |                    |                     |                    |                   |                                   |                                   |                        |
| Capital Improvement Fund        | 14,250,622         | 14,250,622         | 100.00%             | 10,308,122         | 8,590,102         | 65.90%                            | 65.90%                            | 11,308,122             |
| Coastal Protection Fund         | 5,791,205          | 5,791,205          | 100.00%             | 5,791,205          | 4,826,004         | 20.00%                            | 20.00%                            | 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          | 4,732,511         | 23.54%                            | 23.54%                            | 5,679,013              |
| OPEB Trust Fund                 | 828,584            | 828,584            | 100.00%             | 789,128            | 657,607           | 26.00%                            | 26.00%                            | 789,128                |
| Risk Insurance Fund             | 2,329,817          | 2,329,817          | 100.00%             | 2,329,817          | 1,941,514         | 20.00%                            | 20.00%                            | 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         | 26,167,738        | 39.36%                            | 39.74%                            | 33,537,764             |
| <b>Grand Total</b>              | <b>119,180,559</b> | <b>105,939,442</b> | <b>88.89%</b>       | <b>104,812,931</b> | <b>87,287,125</b> | <b>21.37%</b>                     | <b>83.28%</b>                     | <b>108,556,444</b>     |
| Budget Amendments               |                    |                    |                     | 3,912,078          |                   |                                   |                                   | -                      |
| <b>Total Amended Budget</b>     |                    |                    |                     | <b>108,725,009</b> |                   |                                   |                                   | <b>108,556,444</b>     |
| 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         | 29,148,455         | 78.94%              | 33,335,047         | 27,724,872        | 5.13%                             | 33.18%                            | 34,223,477             |
| Pension Benefits                | 14,543,645         | 14,294,801         | 98.29%              | 11,924,271         | 9,936,893         | 43.86%                            | 46.36%                            | 12,448,737             |
| Other Employee Benefits         | 8,986,202          | 8,414,294          | 93.64%              | 9,428,162          | 7,768,184         | 8.32%                             | 15.68%                            | 7,934,784              |
| Contractual                     | 16,498,487         | 12,920,692         | 78.31%              | 17,419,851         | 14,360,827        | (10.03%)                          | 14.89%                            | 17,829,945             |
| Commodities                     | 2,210,727          | 1,708,722          | 77.29%              | 2,102,506          | 1,686,323         | 1.33%                             | 31.10%                            | 2,317,974              |
| Capital Outlay                  | 3,055,028          | 2,588,821          | 84.74%              | 2,419,403          | 1,853,870         | 39.64%                            | 64.79%                            | 2,206,039              |
| Subtotal - Operating            | 82,216,901         | 69,075,784         | 84.02%              | 76,629,240         | -                 | 0.00%                             | 0.00%                             | 76,960,955             |
| Contingency                     | 600,000            | -                  | 0.00%               | 600,000            | 23,956,159        | (100.00%)                         | (97.50%)                          | -                      |
| 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         | 46,097,456        | (20.03%)                          | (19.81%)                          | 31,595,489             |
| <b>Grand Total</b>              | <b>119,180,559</b> | <b>105,939,442</b> | <b>88.89%</b>       | <b>104,812,931</b> | <b>46,097,456</b> | <b>129.82%</b>                    | <b>43.98%</b>                     | <b>108,556,444</b>     |
| Budget Amendments & PO Rollover |                    |                    |                     | 3,912,078          |                   |                                   |                                   | -                      |
| <b>Total Amended Budget</b>     |                    |                    |                     | <b>108,725,009</b> |                   |                                   |                                   | <b>108,556,444</b>     |

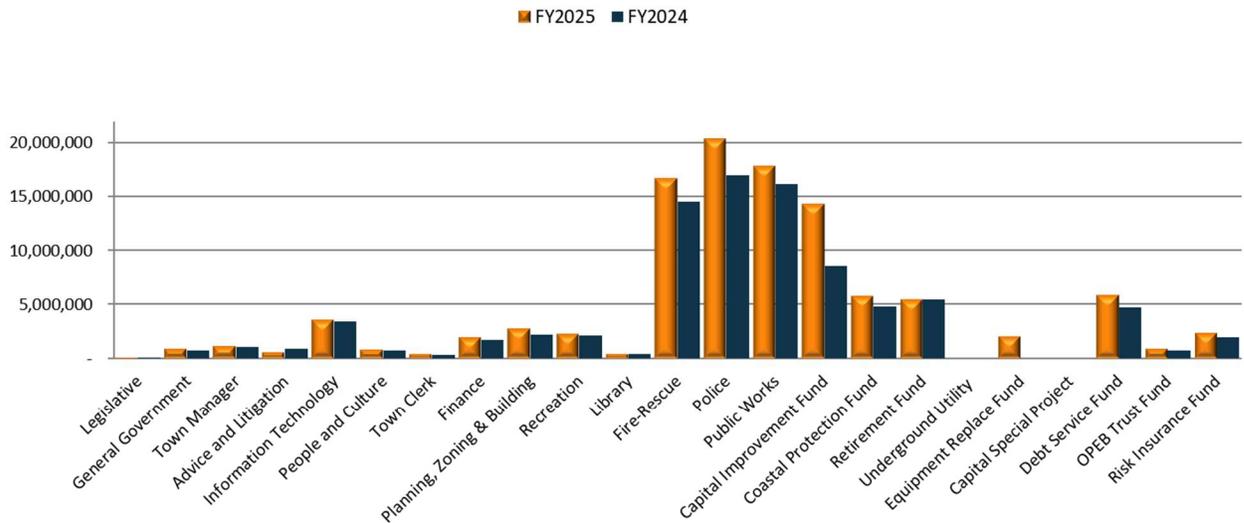
## Expenditures by Department and Category

|              | 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          | 4,551,435           | 3,583,700         |
| May          | 3,972,225          | 7,535,525           | (3,563,300)       |
| June         | 3,105,942          | 4,362,676           | (1,256,734)       |
| July         | 4,115,919          | 4,424,418           | (308,499)         |
| August       | -                  | -                   | -                 |
| September    | -                  | -                   | -                 |
| <b>Total</b> | <b>117,111,068</b> | <b>105,939,442</b>  | <b>11,171,626</b> |

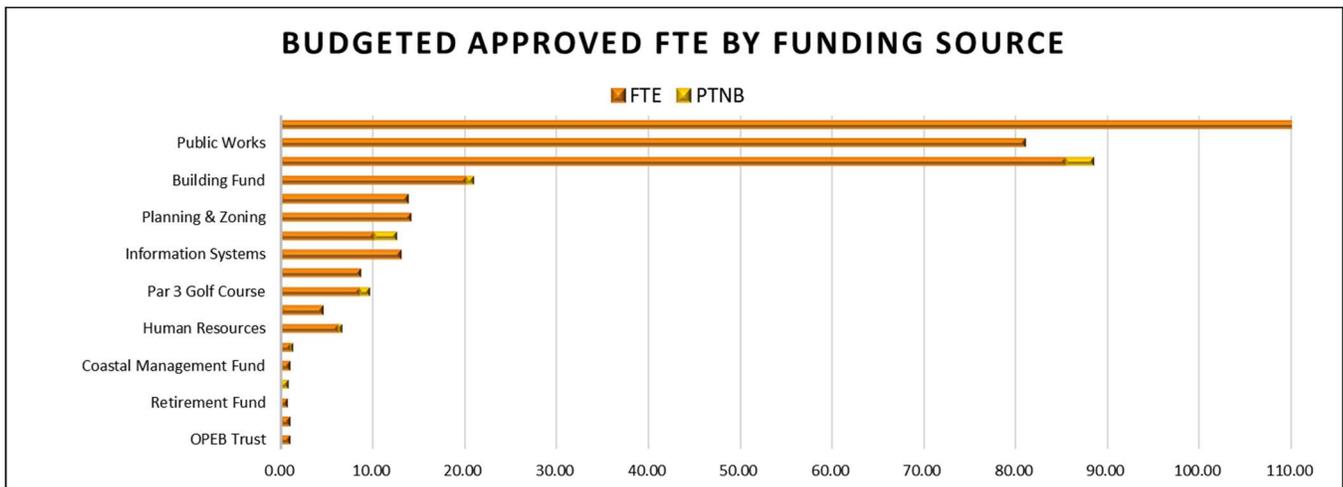
|              | FY2024 Revenues    | FY2024 Expenditures | Difference       |
|--------------|--------------------|---------------------|------------------|
| October      | 3,008,230          | 14,409,891          | (11,401,661)     |
| November     | 29,117,647         | 8,138,239           | 20,979,408       |
| 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)      |
| <b>Total</b> | <b>111,275,190</b> | <b>108,556,444</b>  | <b>2,718,746</b> |



### YTD Expenditure Comparison by Department



## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Salary Group (as of Jul 2025)

| FTE Vacancies by Department       | Vacancies | Vacancy Rate | Monthly Salary Savings |
|-----------------------------------|-----------|--------------|------------------------|
| <b>Fire-Rescue</b>                |           |              |                        |
| Certified (All Ranks)             | 1         | 1.4%         | 8,094                  |
| Ocean Rescue/Admin                | -         | 0.0%         | -                      |
| <b>Police</b>                     |           |              |                        |
| Officers (Sworn)                  | 3         | 3.9%         | 22,009                 |
| Telecommunicator/Other (Civilian) | 2         | 7.2%         | 12,711                 |
| Parking Enforcement (Civilian)    | 3         | 42.9%        | 14,739                 |
| <b>Public Works</b>               |           |              |                        |
| Trash & Sanitation                | 2         | 5.6%         | 9,948                  |
| All Other Public Works            | 5         | 11.1%        | 31,579                 |
| <b>General Employees</b>          |           |              |                        |
| All Other Departments             | 4         | 3.8%         | 22,465                 |
| <b>Total for July</b>             | <b>20</b> | <b>5.2%</b>  | <b>121,546</b>         |

|                           |    |  |                  |
|---------------------------|----|--|------------------|
| <b>Total for October</b>  | 24 |  | 152,727          |
| <b>Total for November</b> | 24 |  | 148,905          |
| <b>Total for December</b> | 30 |  | 182,135          |
| <b>Total for January</b>  | 26 |  | 160,408          |
| <b>Total for February</b> | 29 |  | 183,804          |
| <b>Total for March</b>    | 25 |  | 156,481          |
| <b>Total for April</b>    | 22 |  | 135,710          |
| <b>Total for May</b>      | 20 |  | 119,974          |
| <b>Total for June</b>     | 21 |  | 126,204          |
| <b>Total for July</b>     | 20 |  | 121,546          |
| <b>FY 2025 YTD Total</b>  |    |  | <b>1,487,893</b> |

# Marina Enterprise Fund

## Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report For the Period Ended July 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) |
|--|--------------------|-------------------|---------------------|-------------------|-------------------|---|-----------------------------------|------------------------|
| <b>Revenues</b>                                    |                    |                   |                     |                   |                   |   |                                   |                        |
| Annual and Seasonal Slip Rental                    | 9,850,000          | 8,421,775         | 85.50%              | 13,262,000        | 7,783,166         | 8.21%                                     | 79.02%                            | 9,340,967              |
| Transient Slip Rental                              | 3,670,000          | 4,056,865         | 110.54%             | 1,750,000         | 3,285,818         | 23.47%                                    | 89.53%                            | 3,377,001              |
| Electricity  | 650,000            | 559,476           | 86.07%              | 650,000           | 610,323           | (8.33%)                                   | 93.90%                            | 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                              | -                  | 300               | 0.00%               | -                 | 270               | 11.11%                                    | 0.00%                             | 330                    |
| Investment Income                                  | 500,000            | 747,420           | 149.48%             | 250,000           | 925,647           | (19.25%)                                  | 185.13%                           | 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%                             | -                      |
| <b>Total Revenues</b>                              | <b>14,693,000</b>  | <b>13,816,636</b> | <b>94.04%</b>       | <b>15,932,000</b> | <b>12,665,224</b> | <b>9.09%</b>                              | <b>86.20%</b>                     | <b>14,777,319</b>      |
| <b>Expenditures</b>                                |                    |                   |                     |                   |                   |   |                                   |                        |
| Salaries and Wages                                 | 485,714            | 415,475           | 85.54%              | 457,400           | 384,090           | 8.17%                                     | 79.08%                            | 491,591                |
| Employee Benefits                                  | 237,924            | 236,593           | 99.44%              | 208,058           | 172,372           | 37.26%                                    | 72.45%                            | 208,853                |
| Contractual  | 2,698,859          | 2,170,994         | 80.44%              | 2,914,704         | 2,132,340         | 1.81%                                     | 79.01%                            | 2,406,403              |
| Commodities  | 53,700             | 17,849            | 33.24%              | 53,700            | 21,275            | (16.10%)                                  | 39.62%                            | 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         | 3,416,667         | 75.61%                                    | 56.94%                            | 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         | 913,333           | 21.42%                                    | 82.36%                            | 1,096,000              |
| <b>Total Expenditures</b>                          | <b>19,239,064</b>  | <b>14,545,116</b> | <b>75.60%</b>       | <b>12,971,219</b> | <b>7,662,277</b>  | <b>89.83%</b>                             | <b>39.83%</b>                     | <b>12,132,692</b>      |
| <b>Operating Revenue over/(under) Expenditures</b> | <b>(4,546,064)</b> | <b>(728,480)</b>  |                     | <b>2,960,781</b>  | <b>5,002,947</b>  |   |                                   | <b>2,644,627</b>       |
| <b>Town Docks Project</b>                          | <b>-</b>           | <b>-</b>          |                     | <b>-</b>          | <b>-</b>          |   |                                   | <b>-</b>               |
| <b>Total Revenues over/(under) Expenditures</b>    | <b>(4,546,064)</b> | <b>(728,480)</b>  |                     | <b>2,960,781</b>  | <b>5,002,947</b>  |   |                                   | <b>2,644,627</b>       |
| <b>% of Fiscal Year Completed: 83.3%</b>           |                    |                   |                     |                   |                   |   |                                   |                        |

## Par 3 Golf Course Enterprise Fund

| Town of Palm Beach, Florida                         |                  |                    |                        |                  |                    |  |   |                              |
|---|------------------|--------------------|------------------------|------------------|--------------------|--|---|------------------------------|
| Golf Enterprise Fund Revenue and Expenditure Report |                  |                    |                        |                  |                    |  |   |                              |
| For the Period Ended July 31, 2025                  |                  |                    |                        |                  |                    |  |   |                              |
|   | FY25<br>Budget   | FY25 YTD<br>Actual | % Budget<br>vs. Actual | FY24<br>Budget   | FY24 YTD<br>Actual | % Increase/<br>Decrease<br>FY25 YTD<br>vs. FY24<br>YTD | % FY25<br>Budget<br>vs. FY24<br>YTD<br>Actual | FY24<br>Actual<br>(Year End) |
| <b>Revenues</b>                                     |                  |                    |                        |                  |                    |  |   |                              |
| Golf Pass Fees                                      | 14,000           | 15,900             | 113.57%                | 14,000           | 12,905             | 23.20%   | 92.18%  | 12,450                       |
| Greens Fees   | 2,500,000        | 2,458,539          | 98.34%                 | 2,070,000        | 2,351,170          | 4.57%  | 94.05%  | 1,894,432                    |
| Food and Beverage Sales                             | 657,000          | 542,796            | 82.62%                 | 600,000          | 595,178            | (8.80%)  | 90.59%  | 657,432                      |
| Golf Riding Cart Rental                             | 645,000          | 561,063            | 86.99%                 | 730,000          | 564,992            | (0.70%)  | 87.60%  | 642,125                      |
| Golf Pull Cart Rental                               | 31,900           | 28,784             | 90.23%                 | 32,000           | 28,937             | (0.53%)  | 90.71%  | 30,313                       |
| Marina Cart Amenity                                 | 19,950           | 19,950             | 100.00%                | 19,950           | 16,623             | 20.01%   | 83.32%  | 19,947                       |
| Driving Range Fees                                  | 189,395          | 168,157            | 88.79%                 | 175,000          | 169,636            | (0.87%)  | 89.57%  | 187,185                      |
| Golf Outings  | 51,700           | 109,901            | 212.57%                | 40,000           | 60,979             | 80.23%   | 117.95%                                       | 67,501                       |
| Town Tournaments                                    | 3,000            | 1,899              | 63.30%                 | 5,000            | 1,289              | 47.32%   | 42.97%  | 1,423                        |
| Merchandise Sales                                   | 850,000          | 838,445            | 98.64%                 | 650,000          | 822,602            | 1.93%  | 96.78%  | 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           | 85,028             | 91.09%                 | 75,000           | 85,936             | (1.06%)  | 92.06%  | 94,892                       |
| Gift Certificates Sales - Net Redemptions           | -                | 13,027             | 0.00%                  | -                | 10,561             | 23.35%   | 0.00%   | 10,967                       |
| Club Rentals  | 167,750          | 163,042            | 97.19%                 | 110,000          | 141,231            | 15.44%   | 84.19%  | 158,446                      |
| Sales Tax Commissions                               | -                | 300                | 0.00%                  | -                | 300                | 0.00%  | 0.00%   | 360                          |
| Investment Income                                   | 50,000           | 239,662            | 479.32%                | 158,962          | 168,263            | 42.43%   | 336.53%                                       | 240,528                      |
| Miscellaneous Revenue                               | -                | (124)              | 0.00%                  | -                | 124                | (200.15%)  | 0.00%   | 126                          |
| <b>Total Revenues</b>                               | <b>5,279,545</b> | <b>5,250,244</b>   | <b>99.45%</b>          | <b>4,685,912</b> | <b>5,030,726</b>   | <b>4.36%</b>   | <b>95.29%</b>                                 | <b>4,916,177</b>             |
| <b>Expenditures</b>                                 |                  |                    |                        |                  |                    |  |   |                              |
| Salaries and Wages                                  | 732,596          | 573,313            | 78.26%                 | 702,290          | 563,487            | 1.74%  | 76.92%  | 707,943                      |
| Employee Benefits                                   | 244,717          | 426,477            | 174.27%                | 385,680          | 320,975            | 32.87%   | 131.16%                                       | 384,052                      |
| Contractual   | 1,122,020        | 1,037,823          | 92.50%                 | 1,062,250        | 868,297            | 19.52%   | 77.39%  | 1,136,934                    |
| Commodities   | 879,025          | 826,233            | 93.99%                 | 845,322          | 730,850            | 13.05%   | 83.14%  | 855,384                      |
| Capital Equipment & Projects                        | 436,000          | 290,496            | 66.63%                 | 954,725          | 293,364            | (0.98%)  | 67.29%  | 342,322                      |
| Debt Service - Par 3                                | 183,999          | 187,728            | 102.03%                | 188,207          | 156,839            | 19.69%   | 85.24%  | 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           | 25,029             | 100.12%                | 25,000           | 20,833             | 20.14%   | 83.33%  | 25,000                       |
| <b>Total Expenditures</b>                           | <b>4,136,418</b> | <b>3,367,098</b>   | <b>81.40%</b>          | <b>4,685,912</b> | <b>2,954,646</b>   | <b>13.96%</b>  | <b>71.43%</b>                                 | <b>3,923,872</b>             |
| <b>Total Revenues over/(under) Expenditures</b>     | <b>1,143,127</b> | <b>1,883,146</b>   |                        | <b>-</b>         | <b>2,076,080</b>   |  |   | <b>992,305</b>               |
| <b>% of Fiscal Year Completed: 83.3%</b>            |                  |                    |                        |                  |                    |  |   |                              |

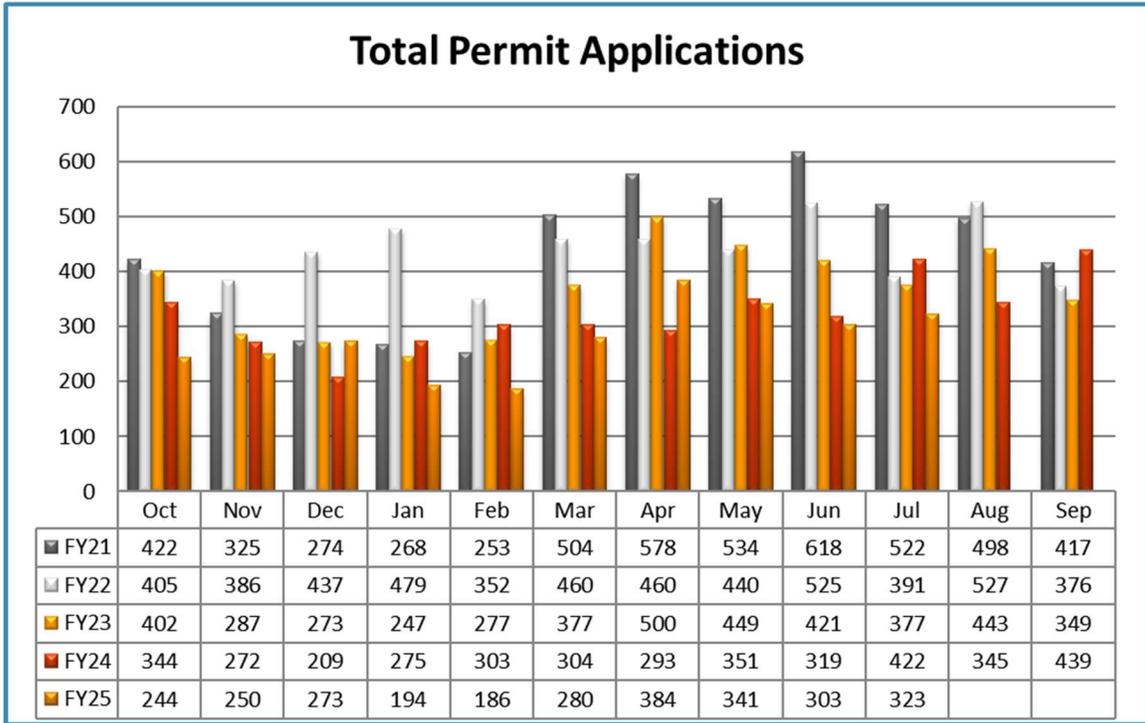
# Building Enterprise Fund

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

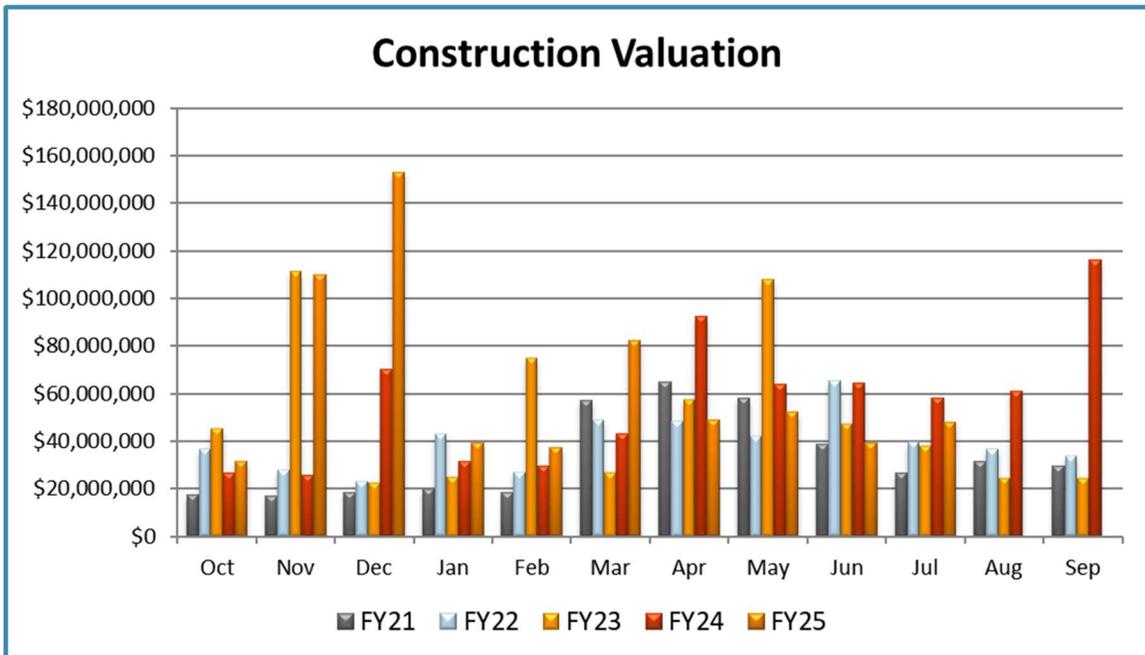
|   | FY25<br>Budget    | FY25 YTD<br>Actual | %<br>Budget<br>vs.<br>Actual | FY24<br>Budget    | FY24 YTD<br>Actual | %<br>Increase/<br>Decrease<br>FY25 YTD<br>vs. FY24<br>YTD | % FY25<br>Budget<br>vs. FY24<br>YTD | FY24<br>Actual<br>(Year End) |
|---|-------------------|--------------------|------------------------------|-------------------|--------------------|---|-------------------------------------|------------------------------|
| <b>Revenues</b>                                 |                   |                    |                              |                   |                    |   |                                     |                              |
| Town Plan Review and Inspection                 | 9,000,000         | 9,846,381          | 109.40%                      | 9,000,000         | 10,523,996         | (6.44%)   | 116.93%                             | 12,408,083                   |
| Permit Processing                               | 35,000            | 102,837            | 293.82%                      | 35,000            | 71,325             | 44.18%  | 203.79%                             | 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             | 1,720              | 62.79%  | 114.67%                             | 2,420                        |
| Contractor Registration Fees                    | -                 | -                  | 0.00%                        | -                 | -                  | 0.00%   | 0.00%                               | -                            |
| Building Permit Search Fee                      | 50,000            | 53,262             | 106.52%                      | 50,000            | 44,400             | 19.96%  | 88.80%                              | 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           | 463,549            | 92.71%                       | 500,000           | 634,912            | (26.99%)  | 126.98%                             | 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            | 8,239              | (98.24%)  | 58.85%                              | 8,325                        |
| Radon Gas                                       | 9,000             | -                  | 0.00%                        | 9,000             | 5,515              | (100.00%)   | 61.28%                              | 5,573                        |
| Interest Income                                 | 100,000           | 535,481            | 535.48%                      | 100,000           | 566,777            | (5.52%)   | 566.78%                             | 789,383                      |
| ROW Violations                                  | 45,000            | 20,690             | 45.98%                       | 45,000            | 29,423             | (29.68%)  | 65.38%                              | 35,403                       |
| Technology Fee                                  | 70,000            | 103,794            | 148.28%                      | -                 | 9,752              | 964.34%   | 0.00%                               | 29,712                       |
| Miscellaneous Revenue                           | -                 | 20                 | 0.00%                        | -                 | 737                | (97.29%)  | 0.00%                               | 757                          |
| Transfer from Retained Earnings                 | 2,089,277         | -                  | 0.00%                        | 1,456,057         | -                  | 0.00%   | 0.00%                               | -                            |
| <b>Total Revenues</b>                           | <b>12,168,777</b> | <b>11,128,960</b>  | <b>91.46%</b>                | <b>11,465,557</b> | <b>12,102,289</b>  | <b>(8.04%)</b>  | <b>105.55%</b>                      | <b>14,420,205</b>            |
| <b>Expenditures</b>                             |                   |                    |                              |                   |                    |   |                                     |                              |
| Salaries and Wages                              | 1,907,214         | 1,546,437          | 81.08%                       | 2,016,376         | 1,495,487          | 3.41%   | 74.17%                              | 1,890,390                    |
| Employee Benefits                               | 1,018,286         | 986,249            | 96.85%                       | 1,016,279         | 813,425            | 21.25%  | 80.04%                              | 976,840                      |
| Contractual                                     | 1,515,000         | 1,376,106          | 90.83%                       | 1,381,800         | 1,108,015          | 24.20%  | 80.19%                              | 1,503,490                    |
| Depreciation                                    | 85,000            | 85,000             | 100.00%                      | 86,897            | -                  | 0.00%   | 0.00%                               | 6,070                        |
| Commodities                                     | 45,500            | 33,673             | 74.01%                       | 38,500            | 59,873             | (43.76%)  | 155.51%                             | 80,443                       |
| Capital Outlay                                  | 80,000            | 3,970              | 4.96%                        | 80,000            | -                  | 0.00%   | 0.00%                               | -                            |
| Contingency                                     | 229,687           | 874                | 0.38%                        | 217,709           | -                  | 0.00%   | 0.00%                               | -                            |
| Transfer to the Capital Fund                    | 60,000            | 61,376             | 102.29%                      | -                 | -                  | 0.00%   | 0.00%                               | -                            |
| Transfer to the General Fund                    | 7,228,090         | 7,236,168          | 100.11%                      | 6,627,997         | 5,523,331          | 31.01%  | 83.33%                              | 6,627,997                    |
| <b>Total Expenditures</b>                       | <b>12,168,777</b> | <b>11,329,852</b>  | <b>93.11%</b>                | <b>11,465,557</b> | <b>9,000,130</b>   | <b>25.89%</b>   | <b>78.50%</b>                       | <b>11,085,230</b>            |
| <b>Total Revenues over/(under) Expenditures</b> | <b>-</b>          | <b>(200,893)</b>   |                              | <b>0</b>          | <b>3,102,159</b>   |   |                                     | <b>3,334,975</b>             |
| <b>% of Fiscal Year Completed: 83.3%</b>        |                   |                    |                              |                   |                    |   |                                     |                              |

## 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 2,778 permit applications have been received, compared to 3,092 applications through July 2024.

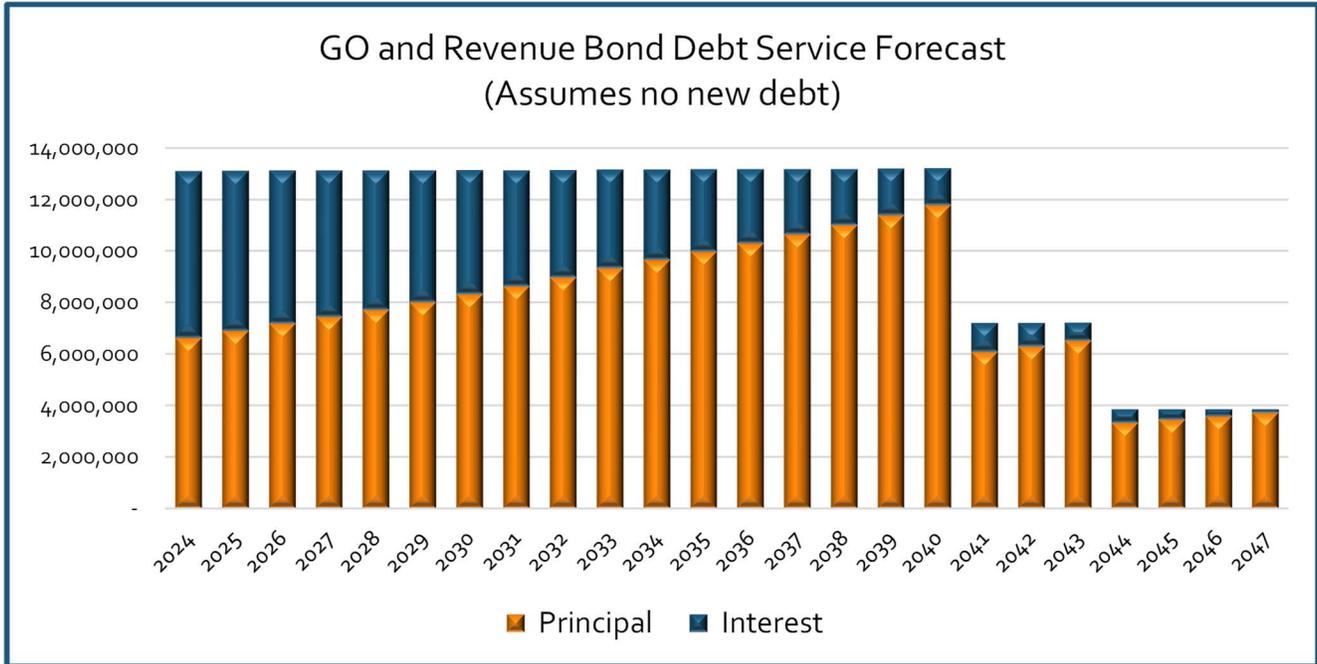


The total construction valuation trend by month is shown in the chart below for FY21 through year-to-date FY25. Total construction valuation to date for FY25 is \$641,637,657 compared to \$505,425,126 through July 2024.



## 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         | 6,539,811         | 99.7%        | 6,556,777         | 6,540,838         | 99.8%        | (1,028)        |
| 2016B Debt Service                                 | 725,188           | 766,834           | 105.7%       | 725,188           | 725,688           | 100.1%       | 41,146         |
| Self Insurance - Risk                              | 6,952,445         | 2,702,996         | 38.9%        | 6,952,445         | 3,101,164         | 44.6%        | (398,168)      |
| Self Insurance - Health                            | 8,059,695         | 7,022,621         | 87.1%        | 8,059,695         | 6,985,284         | 86.7%        | 37,337         |
| Equipment Replacement                              | 5,433,442         | 5,217,047         | 96.0%        | 5,433,442         | 3,930,678         | 72.3%        | 1,286,369      |
| <b>Total</b>                                       | <b>27,727,547</b> | <b>22,249,308</b> | <b>80.2%</b> | <b>27,727,547</b> | <b>21,283,652</b> | <b>76.8%</b> | <b>965,656</b> |