



Town of Palm Beach Public Safety Day
Town of Palm Beach Marina
December 2024

Town of Palm Beach Monthly Financial Report FY2025

December 2024



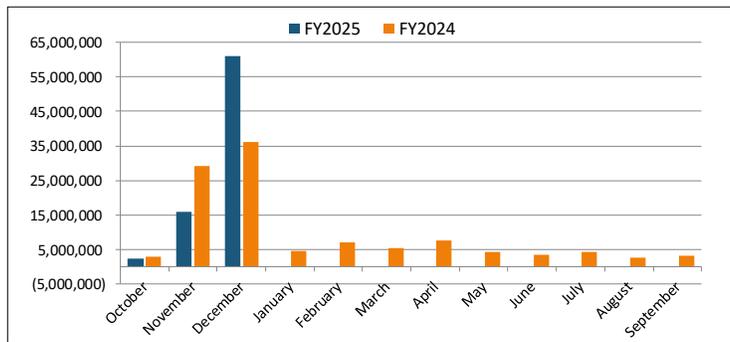
Monthly Financial Report through December 2024

General Fund Revenues

General Fund Revenues For the Period Ended December 31, 2024 (25.0% 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	63,195,161	79.25%	72,130,510	58,988,576	7.13%	35.19%	72,878,561
Sales, Use and Fuel Taxes	345,000	55,164	15.99%	343,000	62,035	(11.08%)	456.14%	340,762
Utility Service Taxes	6,435,000	1,202,189	18.68%	6,335,000	1,420,995	(15.40%)	352.85%	7,129,442
Business Tax Receipts	915,000	683,958	74.75%	910,000	797,077	(14.19%)	14.79%	940,767
Planning and Zoning Permits	1,028,500	296,413	28.82%	1,016,000	281,972	5.12%	264.75%	1,164,763
Franchise Fees	2,525,000	230,771	9.14%	2,405,000	276,294	(16.48%)	813.88%	2,719,998
Other Licenses, Fees and Permits	995,000	553,570	55.64%	1,000,000	480,945	15.10%	106.88%	1,507,838
Federal and Local Grants	30,000	2,351	7.84%	52,700	659	256.82%	4,452.35%	248,451
State Shared Revenues	1,200,000	193,624	16.14%	1,170,000	217,015	(10.78%)	452.96%	1,352,986
Shared Revenues from Other Local Units	42,500	1,701	4.00%	17,500	2,065	(17.61%)	1,958.11%	43,108
Public Safety Fees	2,509,500	817,994	32.60%	2,256,500	878,774	(6.92%)	185.57%	3,248,787
Physical Environment Fees	1,189,000	895,948	75.35%	1,164,000	836,590	7.10%	42.12%	1,312,799
Transportation Fees	4,737,915	1,117,832	23.59%	3,438,778	693,993	61.07%	582.70%	3,373,605
Culture and Recreation	1,463,360	608,959	41.61%	1,222,860	368,244	65.37%	297.39%	1,524,551
Other Charges for Services	76,000	18,970	24.96%	93,500	14,867	27.60%	411.20%	85,921
Judgments and Fines	973,500	473,157	48.60%	923,500	360,927	31.09%	169.72%	1,214,159
Violations of Local Ordinances	154,500	19,205	12.43%	204,500	9,825	95.47%	1,472.52%	124,110
Interest and Other Earnings	1,864,494	426,572	22.88%	685,386	385,539	10.64%	383.61%	3,696,669
Rents and Royalties	909,700	20,283	2.23%	312,200	11,750	72.62%	7,642.13%	80,601
Disposition of Fixed Assets	-	-	0.00%	-	-	0.00%	0.00%	-
Miscellaneous Revenues	419,000	63,192	15.08%	283,000	103,163	(38.75%)	306.15%	538,316
Interfund Transfers	11,622,090	8,362,090	71.95%	8,848,997	1,937,249	331.65%	499.93%	7,748,997
Total Revenues	119,180,559	79,239,103	66.49%	104,812,931	68,128,554	16.31%	74.93%	111,275,190

Monthly Total Revenue Comparison

	FY2025	FY2024	Difference
October	2,264,249	3,008,230	(743,980)
November	15,933,501	29,117,647	(13,184,146)
December	61,041,353	36,201,811	24,839,541
January	-	4,566,966	-
February	-	7,102,089	-
March	-	5,434,887	-
April	-	7,753,208	-
May	-	4,417,465	-
June	-	3,574,486	-
July	-	4,236,836	-
August	-	2,609,064	-
September	-	3,252,502	-
Total	79,239,103	111,275,190	10,911,415

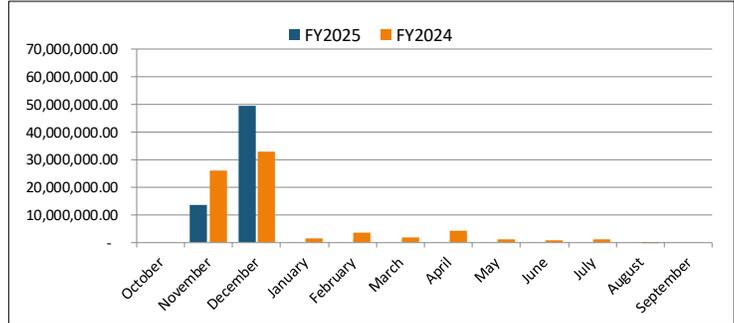


Monthly Financial Report through December 2024

Major Revenue Analysis

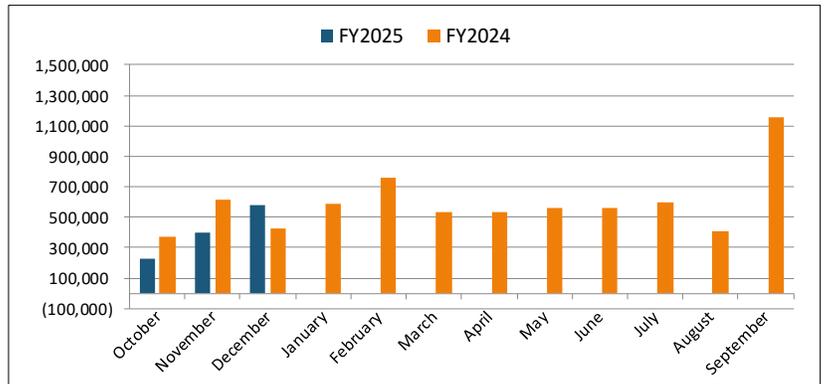
Property Tax

	FY2025	FY2024	Difference
October	-	-	-
November	13,665,550.91	26,075,895.93	(12,410,345.02)
December	49,529,610.54	32,912,679.81	16,616,930.73
January	-	1,352,713.73	-
February	-	3,755,916.19	-
March	-	1,698,821.58	-
April	-	4,304,538.75	-
May	-	1,028,700.55	-
June	-	694,103.14	-
July	-	1,055,819.15	-
August	-	(627.98)	-
September	-	-	-
Total	63,195,161	72,878,561	4,206,586



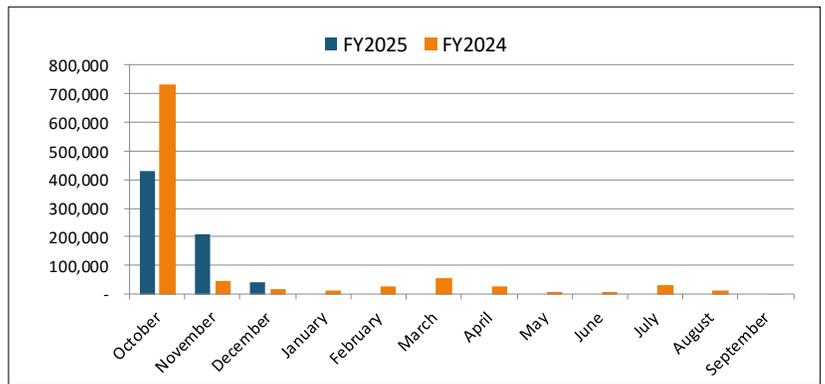
Utility Service Tax

	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	-	591,534	-
February	-	759,965	-
March	-	537,071	-
April	-	530,970	-
May	-	563,918	-
June	-	564,361	-
July	-	595,433	-
August	-	411,887	-
September	-	1,153,309	-
Total	1,202,189	7,129,442	(218,806)



Business Tax Receipts

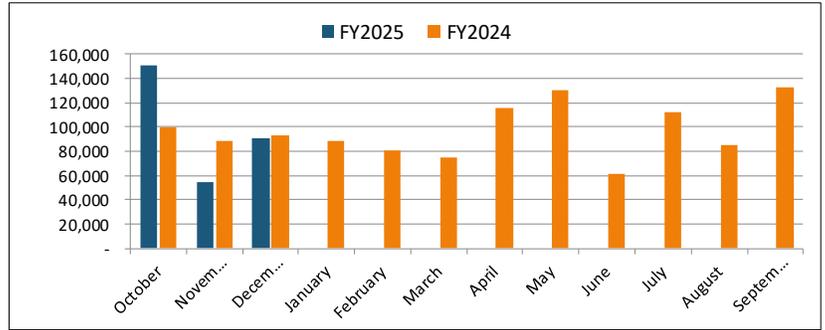
	FY2025	FY2024	Difference
October	429,645	733,440	(303,795)
November	211,128	46,337	164,790
December	43,185	17,049	26,136
January	-	11,020	-
February	-	26,135	-
March	-	57,889	-
April	-	26,883	-
May	-	9,517	-
June	-	9,860	-
July	-	30,406	-
August	-	14,072	-
September	-	(41,842)	-
Total	683,958	940,767	(112,869)



Monthly Financial Report through December 2024

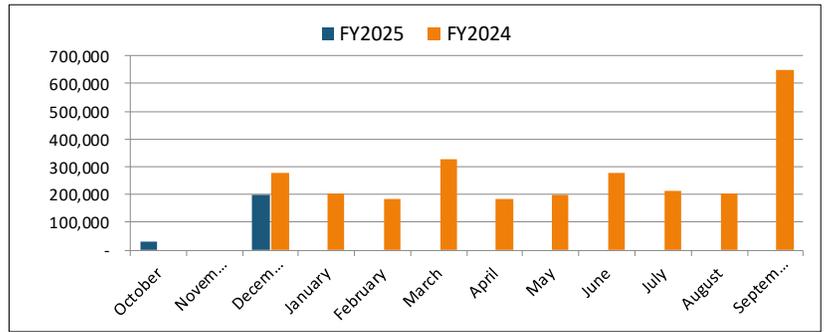
Planning and Zoning Fees

	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	-	88,948	
February	-	80,466	
March	-	74,492	
April	-	116,050	
May	-	130,498	
June	-	61,675	
July	-	111,914	
August	-	85,584	
September	-	133,163	
Total	296,413	1,164,763	14,441



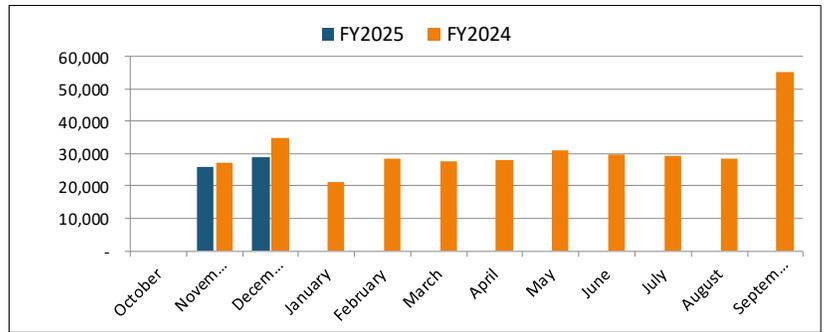
Franchise Fees

	FY2025	FY2024	Difference
October	32,182	-	32,182
November	-	-	
December	198,590	276,294	(77,704)
January	-	203,407	
February	-	185,392	
March	-	327,844	
April	-	182,403	
May	-	198,411	
June	-	277,512	
July	-	214,979	
August	-	205,012	
September	-	648,745	
Total	230,771	2,719,998	(45,523)



Local Option Gas Taxes

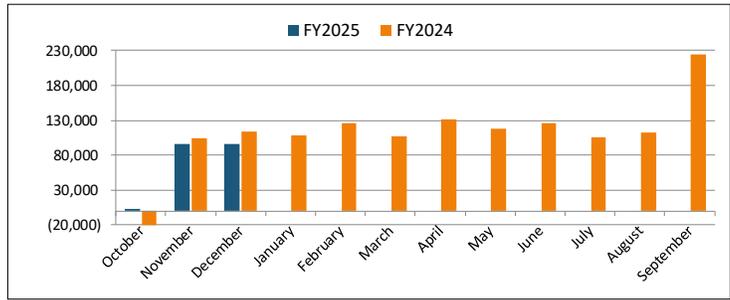
	FY2025	FY2024	Difference
October	-	-	
November	26,128	27,375	(1,247)
December	29,036	34,661	(5,625)
January	-	21,198	
February	-	28,322	
March	-	27,469	
April	-	27,945	
May	-	31,048	
June	-	29,687	
July	-	29,255	
August	-	28,690	
September	-	55,112	
Total	55,164	340,762	(6,872)



Monthly Financial Report through December 2024

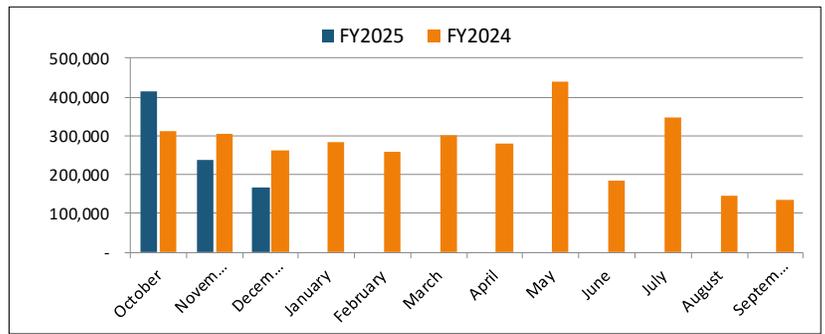
State Shared Revenue

	FY2025	FY2024	Difference
October	2,496	(20,728)	23,224
November	95,836	103,502	(7,667)
December	95,292	113,114	(17,822)
January	-	108,532	-
February	-	125,562	-
March	-	106,433	-
April	-	131,170	-
May	-	117,044	-
June	-	125,717	-
July	-	105,746	-
August	-	112,738	-
September	-	224,158	-
Total	193,624	1,352,986	(2,265)



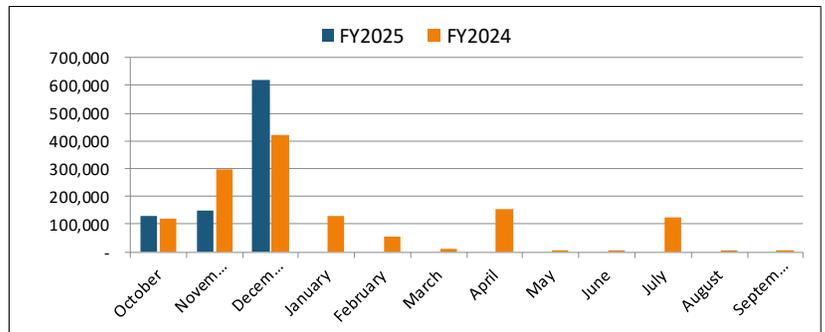
Public Safety Revenue

	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	-	281,907	-
February	-	260,197	-
March	-	300,999	-
April	-	278,550	-
May	-	437,574	-
June	-	182,550	-
July	-	348,804	-
August	-	143,767	-
September	-	135,665	-
Total	817,994	3,248,787	(60,780)



Physical Environment

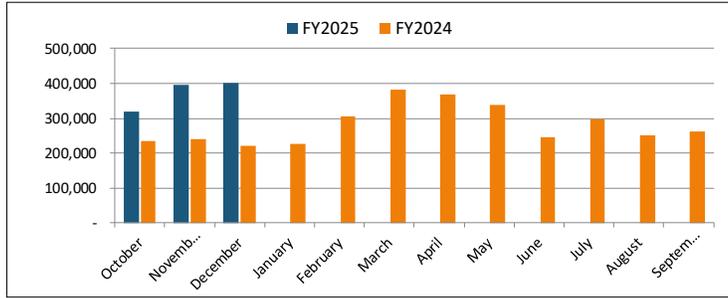
	FY2025	FY2024	Difference
October	127,846	117,461	10,385
November	146,750	297,448	(150,697)
December	621,352	421,681	199,671
January	-	128,065	-
February	-	54,255	-
March	-	9,322	-
April	-	152,672	-
May	-	5,000	-
June	-	551	-
July	-	123,112	-
August	-	2,935	-
September	-	296	-
Total	895,948	1,312,799	59,358



Monthly Financial Report through December 2024

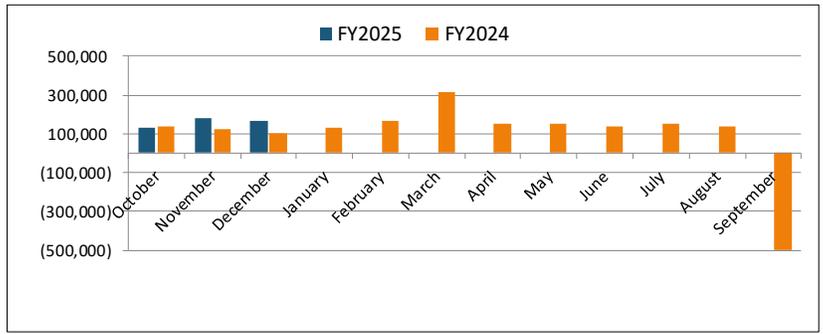
Parking Revenue

	FY2025	FY2024	Difference
October	319,813	233,477	86,336
November	395,595	241,116	154,479
December	402,423	219,399	183,024
January	-	227,219	-
February	-	306,102	-
March	-	383,206	-
April	-	369,477	-
May	-	337,591	-
June	-	246,623	-
July	-	296,073	-
August	-	251,436	-
September	-	261,887	-
Total	1,117,832	3,373,605	423,839



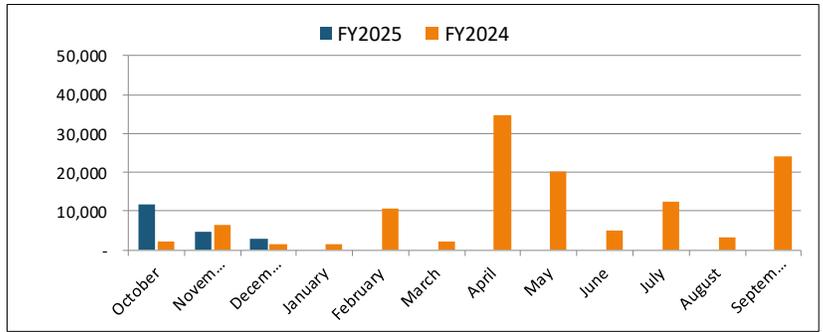
Fine Revenue

	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	-	128,748	-
February	-	165,686	-
March	-	314,608	-
April	-	155,042	-
May	-	155,250	-
June	-	138,651	-
July	-	155,132	-
August	-	137,085	-
September	-	(498,121)	-
Total	473,157	1,214,159	111,078



Code Enforcement

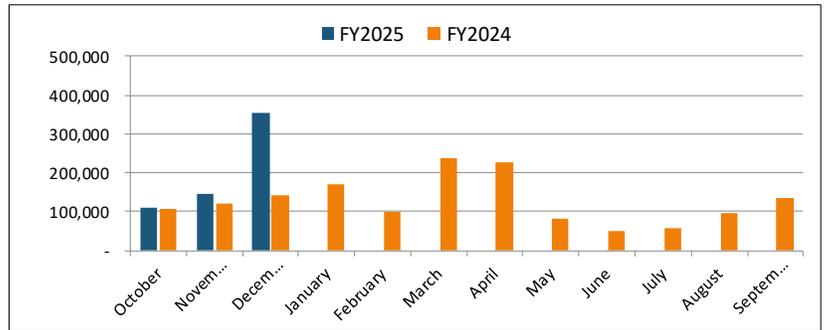
	FY2025	FY2024	Difference
October	11,725	2,025	9,700
November	4,630	6,450	(1,820)
December	2,850	1,350	1,500
January	-	1,350	-
February	-	10,775	-
March	-	2,225	-
April	-	34,810	-
May	-	20,200	-
June	-	5,075	-
July	-	12,350	-
August	-	3,275	-
September	-	24,225	-
Total	19,205	124,110	9,380



Monthly Financial Report through December 2024

Recreation Fees

	FY2025	FY2024	Difference
October	110,896	107,362	3,534
November	145,289	121,197	24,092
December	352,775	140,355	212,420
January	-	171,179	
February	-	100,913	
March	-	236,472	
April	-	225,832	
May	-	82,655	
June	-	51,014	
July	-	57,195	
August	-	96,185	
September	-	134,193	
Total	608,959	1,524,551	240,046



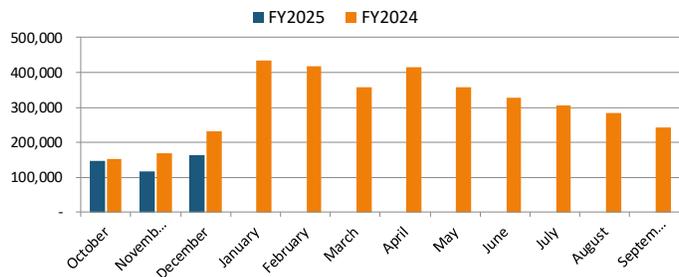
Recreation Quarterly Performance Report Through December 2024

Program	FY2025 (YTD)		FY2024 (Full Year)	
Mandel Recreation Center				
Participation	1,378		19,113	
Programs Offered	86		284	
Tennis Center				
Overall Participation	5,921		20,297	
Tennis Passes Sold				
Annual	25		71	
Seasonal	31		39	
Daily	1262		3,018	
12 Play Pass	N/A		191	
Palm Beach Par 3 Golf Course				
Participation – Rounds Played	11,293		52,654	

Monthly Financial Report through December 2024

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	-	435,058	-
February	-	417,840	-
March	-	356,919	-
April	-	416,160	-
May	-	358,295	-
June	-	328,462	-
July	-	304,242	-
August	-	283,602	-
September	-	243,778	-
Total	426,572	3,696,669	(125,742)



Investment Report Highlights through November 30, 2024

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$200,759,497
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$12,847,820

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	(0.46%)	5.85%	1.27%
FMIvT 0-2 Year Bond Fund	0.43%	5.42%	3.31%
FMIvT 1-3 Year Bond Fund	(0.08%)	5.68%	2.24%
FMIvT Intermediate Bond Fund	(1.12%)	6.41%	2.00%
PFM Short Term Portfolio <1 year	0.00%	4.19%	n/a
FL PALM Money Market Fund	4.83%	5.50%	n/a
Certificates of Deposit	0.83%	5.35%	3.77%

Retirement and OPEB Trust Investments through November 30, 2024

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$314,370,209	1.76%	16.47%	2.65%
OPEB Trust Fund	\$44,238,579	1.74%	17.55%	4.47%

Monthly Financial Report through December 2024

General Fund Expenditures

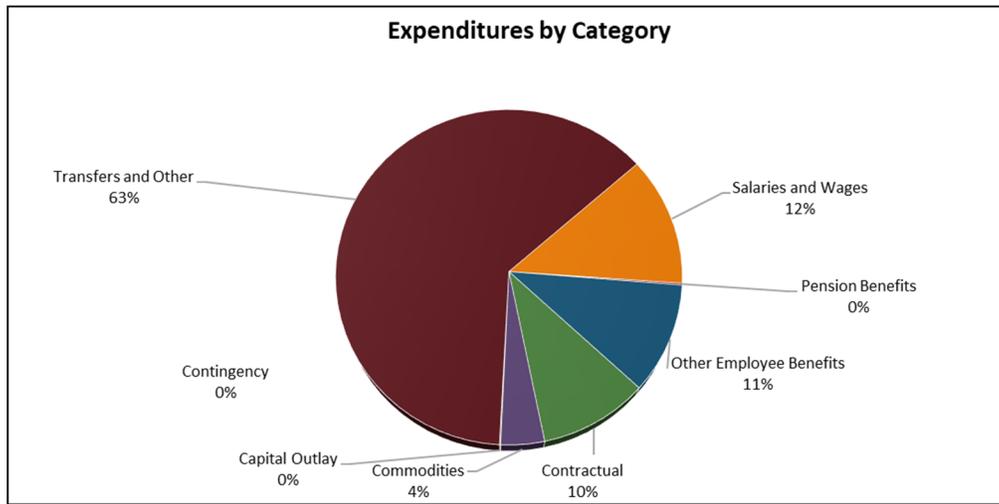
General Fund Comparison of Expenditures Expenditures by Department For the Period Ended December 31, 2024 (25.0% of FY2025)								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Inc/(Dec) FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Operating:								
Legislative	151,550	27,318	18.03%	151,550	25,279	8.07%	499.51%	88,191
General Government	896,400	557,822	62.23%	679,400	472,099	18.16%	89.88%	1,123,499
Town Manager	1,395,961	491,411	35.20%	1,364,823	345,584	42.20%	303.94%	1,265,919
Advice and Litigation	731,000	127,344	17.42%	390,000	119,717	6.37%	510.61%	1,118,820
Information Technology	4,673,237	2,050,780	43.88%	4,420,178	1,363,813	50.37%	242.66%	4,151,800
People and Culture	1,160,516	411,259	35.44%	973,047	209,990	95.85%	452.65%	911,109
Town Clerk	397,770	176,626	44.40%	447,374	101,626	73.80%	291.41%	385,199
Finance	2,152,522	930,487	43.23%	2,076,603	584,277	59.25%	268.41%	2,055,530
Planning, Zoning & Building	2,853,220	1,100,667	38.58%	2,346,434	623,197	76.62%	357.84%	2,855,248
Recreation	2,797,014	905,211	32.36%	2,474,528	513,124	76.41%	445.10%	2,574,584
Library	396,912	-	0.00%	385,351	-	0.00%	0.00%	385,351
Fire-Rescue	19,151,911	10,428,442	54.45%	17,383,195	4,754,988	119.32%	302.78%	17,660,218
Police	23,719,212	11,290,930	47.60%	20,125,258	5,318,969	112.28%	345.94%	20,860,088
Public Works	22,136,588	8,964,490	40.50%	20,677,905	6,062,859	47.86%	265.12%	19,537,261
Emergency Management	-	-	0.00%	-	1,132	(100.00%)	(100.00%)	-
Inventory Write-off	-	-	0.00%	-	514	(100.00%)	(100.00%)	-
Subtotal - Operating	82,613,813	37,462,788	45.35%	73,895,646	20,497,168	82.77%	303.05%	74,972,815
Transfers:								
Capital Improvement Fund	14,250,622	14,250,622	100.00%	10,308,122	2,577,031	452.99%	452.99%	19,319,806
Coastal Protection Fund	5,791,205	5,791,205	100.00%	5,791,205	1,447,801	300.00%	300.00%	3,160,255
Retirement Fund	5,420,000	5,420,000	100.00%	5,420,000	5,420,000	0.00%	0.00%	5,420,000
Underground Utility	-	-	0.00%	-	-	0.00%	0.00%	-
Equipment Replace Fund	2,000,000	-	0.00%	-	-	0.00%	0.00%	-
Capital Special Project	-	-	0.00%	-	-	0.00%	0.00%	-
Debt Service Fund	5,846,518	5,846,518	100.00%	5,679,013	1,419,753	311.80%	311.80%	5,679,013
OPEB Trust Fund	828,584	828,584	100.00%	789,128	197,282	320.00%	320.00%	4,555
Risk Insurance Fund	2,329,817	2,329,817	100.00%	2,329,817	582,454	300.00%	300.00%	-
Salary Savings	(500,000)	-	0.00%	-	-	0.00%	0.00%	-
Contingency	600,000	-	0.00%	600,000	-	0.00%	0.00%	-
Subtotal - Transfers	36,566,746	34,466,746	94.26%	30,917,285	11,644,321	196.00%	214.03%	33,583,629
Grand Total	119,180,559	71,929,534	60.35%	104,812,931	32,141,489	123.79%	30.67%	108,556,444

General Fund Comparison of Expenditures Expenditures by Type For the Period Ended December 31, 2024 (25.0% of FY2025)								
	FY25 Budget	FY25 YTD Actual	% Budget vs. Actual	FY24 Budget	FY24 YTD Actual	% Inc/(Dec) FY25 YTD vs. FY24 YTD	% FY25 Budget vs. FY24 YTD Actual	FY24 Actual (Year End)
Salaries and Wages	36,922,812	8,989,640	24.35%	33,335,047	9,189,218	(2.17%)	301.81%	34,223,477
Pension Benefits	14,543,645	13,964,103	96.02%	11,924,271	2,981,068	368.43%	387.87%	17,868,737
Other Employee Benefits	8,986,202	6,787,777	75.54%	9,428,162	2,972,733	128.33%	202.29%	8,723,912
Contractual	18,828,304	7,138,912	37.92%	17,419,851	5,115,953	39.54%	268.03%	17,829,945
Commodities	2,210,727	415,436	18.79%	2,102,506	448,038	(7.28%)	393.42%	2,317,974
Capital Outlay	3,055,028	2,496,738	81.73%	2,419,403	569,896	338.10%	436.07%	93,025
Subtotal - Operating	84,546,718	39,792,605	47.07%	76,629,240	21,276,906	87.02%	297.36%	81,057,069
Contingency	600,000	-	0.00%	600,000	-	0.00%	0.00%	-
Salary Savings	(500,000)	-	0.00%	-	-	0.00%	0.00%	-
Transfers and Other	34,533,841	32,136,929	93.06%	27,583,691	10,864,585	195.80%	217.86%	27,499,375
Subtotal - Transfers	34,633,841	32,136,929	92.79%	28,183,691	10,864,585	195.80%	218.78%	27,499,375
Grand Total	119,180,559	71,929,534	60.35%	104,812,931	32,141,491	123.79%	30.67%	108,556,444

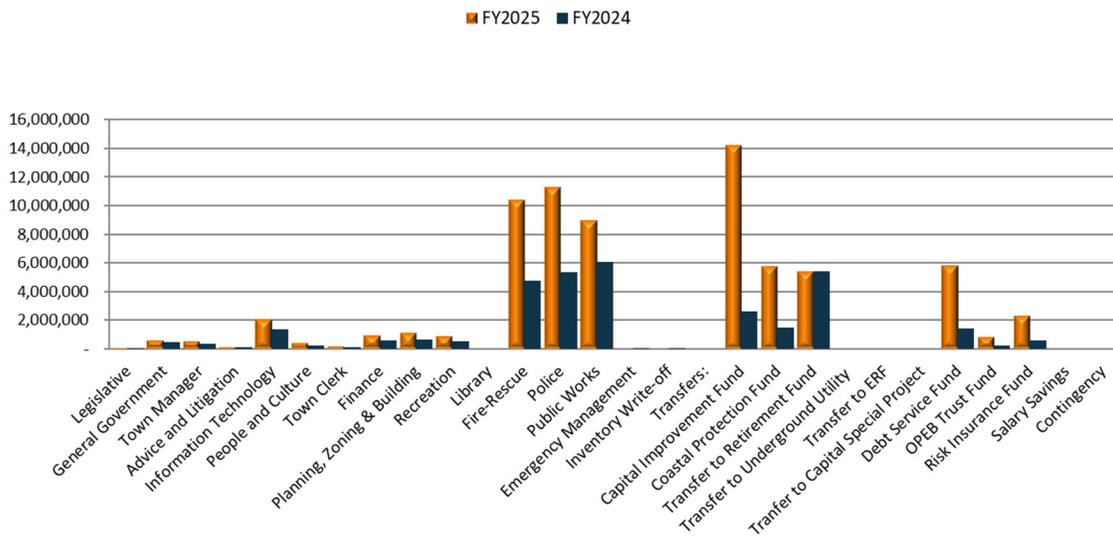
Monthly Financial Report through December 2024

Expenditures by Department and Category

	FY2025 Revenues	FY2025 Expenditures	Difference		FY2024 Revenues	FY2024 Expenditures	Difference
October	2,264,249	34,611,409	(32,347,159)	October	3,008,230	14,409,891	(11,401,661)
November	15,933,501	6,135,503	9,797,998	November	29,117,647	8,138,239	20,979,408
December	61,041,353	31,182,622	29,858,730	December	36,201,811	9,693,624	26,508,187
January	-	-	-	January	4,566,966	7,444,885	(2,877,920)
February	-	-	-	February	7,102,089	7,582,907	(480,818)
March	-	-	-	March	5,434,887	7,882,526	(2,447,638)
April	-	-	-	April	7,753,208	7,852,380	(99,173)
May	-	-	-	May	4,417,465	9,025,175	(4,607,711)
June	-	-	-	June	3,574,486	7,676,756	(4,102,271)
July	-	-	-	July	4,236,836	7,703,257	(3,466,421)
August	-	-	-	August	2,609,064	10,741,169	(8,132,105)
September	-	-	-	September	3,252,502	10,405,634	(7,153,132)
Total	79,239,103	71,929,534	7,309,569	Total	111,275,190	108,556,444	2,718,746

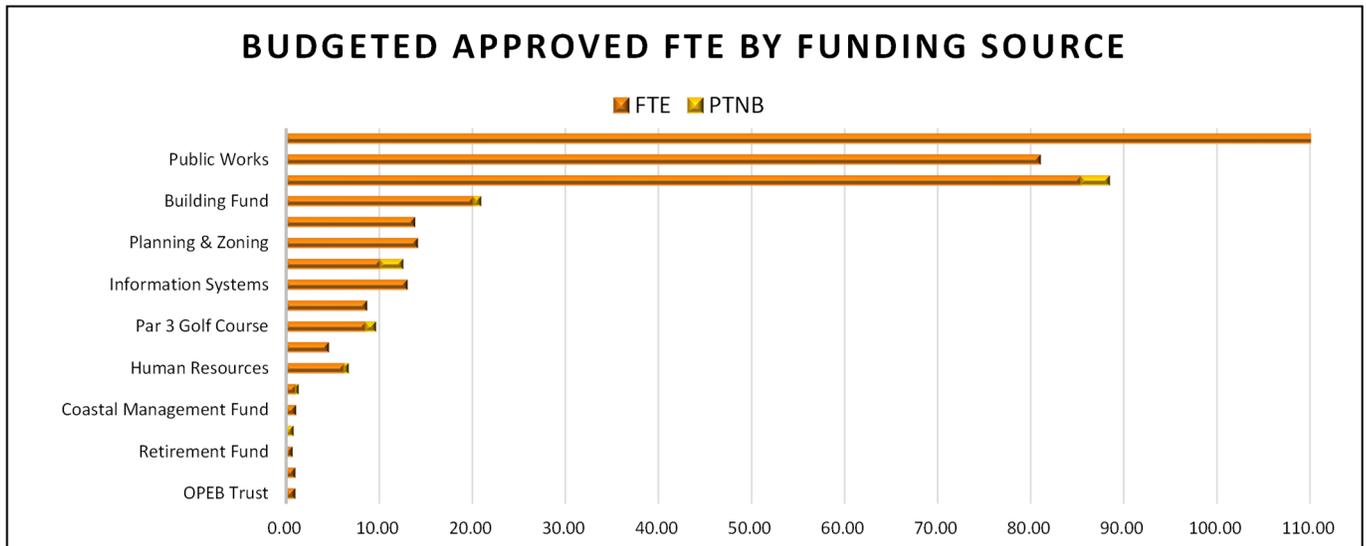


YTD Expenditure Comparison by Department



Monthly Financial Report through December 2024

Full Time Equivalent Personnel (FTE)



Current Vacancies by Salary Group (as of 12/31/2024)

FTE Vacancies by Department	Vacancies	Vacancy Rate	Monthly Salary Savings
Fire-Rescue			
Ocean Rescue/Admin	2	18.2%	8,775
Police			
Officers (Sworn)	13	17.1%	27,497
Telecommunicators (Civilian)	3	20.0%	20,141
Public Works			
Trash & Sanitation	3	8.6%	24,913
All Other Public Works	6	12.2%	32,917
General Employees			
All Other Departments	6	6.7%	24,794
Total	33	8.9%	139,038

Monthly Financial Report through December 2024

Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
For the Period Ended December 31, 2024								
	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	2,367,917	24.04%	13,262,000	2,669,584	(11.30%)	27.10%	9,340,967
Transient Slip Rental	3,670,000	1,271,439	34.64%	1,750,000	904,711	40.54%	24.65%	3,377,001
Electricity	650,000	84,631	13.02%	650,000	176,924	(52.17%)	27.22%	667,712
Waiting List Application Fee	20,000	-	0.00%	-	10,000	(100.00%)	50.00%	60,000
Tender Rental	-	-	0.00%	-	-	0.00%	0.00%	-
Sales Tax Commissions	-	-	0.00%	-	-	0.00%	0.00%	330
Investment Income	500,000	229,839	45.97%	250,000	220,803	4.09%	44.16%	1,331,309
Grant Revenues	-	-	0.00%	-	-	0.00%	0.00%	-
Merchandise	3,000	-	0.00%	20,000	-	0.00%	0.00%	-
Miscellaneous	-	-	0.00%	-	90	(100.00%)	0.00%	-
Total Revenues	14,693,000	3,953,825	26.91%	15,932,000	3,982,112	(0.71%)	27.10%	14,777,319
Expenditures								
Salaries and Wages	485,714	129,230	26.61%	457,400	126,107	2.48%	25.96%	491,591
Employee Benefits	237,924	202,397	85.07%	208,058	56,567	257.80%	23.78%	208,853
Contractual	2,698,859	744,664	27.59%	2,983,331	615,249	21.03%	22.80%	2,406,403
Commodities	53,700	5,705	10.62%	55,250	6,053	(5.74%)	11.27%	23,951
Depreciation	1,718,888	-	0.00%	1,723,069	-	0.00%	0.00%	1,806,457
Capital Expenses	623,125	1,388	0.22%	84,393	-	0.00%	0.00%	6,974
Contingency	173,680	-	0.00%	185,883	-	0.00%	0.00%	-
Debt Service	1,996,244	303,522	15.20%	1,992,463	318,935	(4.83%)	15.98%	622,200
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	1,025,000	485.37%	17.08%	4,100,000
Transfer to the Capital Fund	4,000,000	-	0.00%	-	-	0.00%	0.00%	-
Transfer to the General Fund	1,109,000	1,109,000	100.00%	1,096,000	274,000	304.74%	24.71%	1,096,000
Total Expenditures	19,239,064	8,495,906	44.16%	13,044,064	2,421,911	250.79%	12.59%	10,762,429
Operating Revenue over/(under) Expenditures	(4,546,064)	(4,542,081)		2,887,936	1,560,201			4,014,890
Town Docks Project	-	-		-	-			-
Total Revenues over/(under) Expenditures	(4,546,064)	(4,542,081)		2,887,936	1,560,201			4,014,890
% of Fiscal Year Completed: 25.0%								

Monthly Financial Report through December 2024

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report For the Period Ended December 31, 2024								
	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	12,850	91.79%	14,000	9,955	29.08%	71.11%	12,450
Greens Fees	2,500,000	558,852	22.35%	2,070,000	525,929	6.26%	21.04%	1,894,432
Food and Beverage Sales	657,000	105,130	16.00%	600,000	121,219	(13.27%)	18.45%	657,432
Golf Riding Cart Rental	645,000	136,557	21.17%	730,000	135,185	1.02%	20.96%	642,125
Golf Pull Cart Rental	31,900	6,064	19.01%	32,000	6,312	(3.93%)	19.79%	30,313
Marina Cart Amenity	19,950	19,950	100.00%	19,950	4,987	300.04%	25.00%	19,947
Driving Range Fees	189,395	37,771	19.94%	175,000	43,601	(13.37%)	23.02%	187,185
Golf Outings	51,700	22,400	43.33%	40,000	1,750	1,180.00%	3.38%	67,501
Town Tournaments	3,000	1,899	63.30%	5,000	1,176	61.48%	39.20%	1,423
Merchandise Sales	850,000	203,461	23.94%	650,000	190,824	6.62%	22.45%	891,478
Electricity Sales	6,500	-	0.00%	6,000	-	0.00%	0.00%	6,572
Town Share Golf Teaching Services	93,350	13,448	14.41%	75,000	14,496	(7.23%)	15.53%	94,892
Gift Certificates Sales - Net Redemptions	-	15,906	0.00%	-	15,508	2.56%	0.00%	10,967
Club Rentals	167,750	43,004	25.64%	110,000	40,264	6.80%	24.00%	158,446
Sales Tax Commissions	-	90	0.00%	-	90	0.00%	0.00%	360
Investment Income	50,000	68,105	136.21%	-	39,368	73.00%	78.74%	240,528
Use of Reserves	-	-	0.00%	158,963	0	0.00%	0.00%	0
Miscellaneous Revenue	-	-	0.00%	-	-	0.00%	0.00%	126
Total Revenues	5,279,545	1,245,488	23.59%	4,685,913	1,150,664	8.24%	21.79%	4,916,177
Expenditures								
Salaries and Wages	732,596	183,892	25.10%	702,290	175,598	4.72%	23.97%	1,410,233
Employee Benefits	435,445	377,586	86.71%	385,680	114,642	229.36%	26.33%	769,732
Contractual	1,122,020	200,913	17.91%	1,079,104	182,461	10.11%	16.26%	2,216,038
Commodities	879,025	262,976	29.92%	848,832	268,921	(2.21%)	30.59%	1,704,215
Capital Equipment & Projects	436,000	141,577	32.47%	1,278,877	216,595	(34.63%)	49.68%	1,621,199
Debt Service - Par 3	183,999	183,999	100.00%	188,207	47,052	291.05%	25.57%	376,414
Depreciation	355,110	-	0.00%	380,416	-	0.00%	0.00%	664,445
Contingency	157,951	-	0.00%	142,022	-	0.00%	0.00%	142,022
Transfer to the General Fund	25,000	25,000	100.00%	25,000	6,250	300.00%	25.00%	50,000
Total Expenditures	4,327,146	1,375,943	31.80%	5,030,428	1,011,519	36.03%	23.38%	8,954,299
Total Revenues over/(under) Expenditures	952,399	(130,455)		-	139,145			(4,038,122)
% of Fiscal Year Completed: 25.0%								

Monthly Financial Report through December 2024

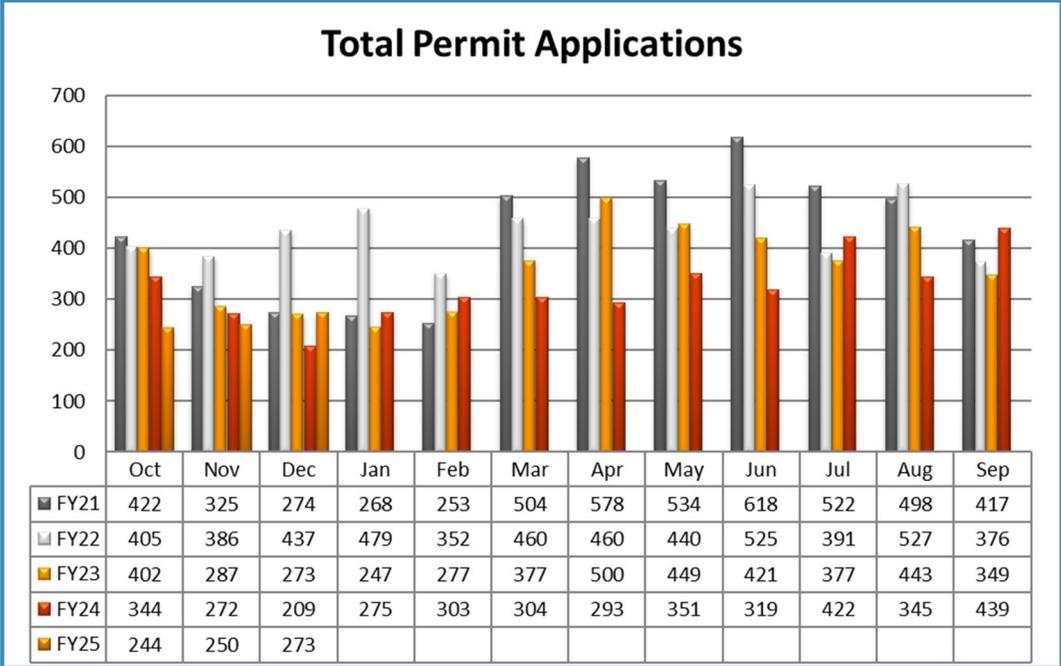
Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report For the Period Ended December 31, 2024								
	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								
Town Plan Review and Inspection	9,000,000	2,752,734	30.59%	9,000,000	2,158,991	27.50%	23.99%	12,408,083
Permit Processing	35,000	42,860	122.46%	35,000	13,800	210.58%	39.43%	94,205
Permit Penalty	50,000	-	0.00%	50,000	60,069	(100.00%)	120.14%	68,343
Reinspection Fees	1,500	700	46.67%	1,500	820	(14.63%)	54.67%	2,420
Contractor Registration Fees	-	-	0.00%	-	-	0.00%	0.00%	-
Building Permit Search Fee	50,000	15,200	30.40%	50,000	9,300	63.44%	18.60%	52,100
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	0.00%	-
Permit Revision Fee	175,000	-	0.00%	175,000	77,450	(100.00%)	44.26%	129,050
Right of Way Permits	500,000	176,201	35.24%	500,000	170,934	3.08%	34.19%	788,751
Flood Plain Management Fee	30,000	-	0.00%	30,000	2,700	(100.00%)	9.00%	8,100
Building Insp Fund Fees	14,000	65	0.46%	14,000	3,214	(97.98%)	22.96%	8,325
Radon Gas	9,000	43	0.48%	9,000	2,153	(97.99%)	23.92%	5,573
Interest Income	100,000	179,069	179.07%	100,000	131,545	36.13%	131.54%	789,383
ROW Violations	45,000	8,180	18.18%	45,000	14,024	(41.67%)	31.16%	35,403
Technology Fee	70,000	31,934	45.62%	-	-	0.00%	0.00%	29,712
Miscellaneous Revenue	-	10	0.00%	-	457	(97.81%)	0.00%	757
Transfer from Retained Earnings	2,089,277	-	0.00%	1,829,363	-	0.00%	0.00%	-
Total Revenues	12,168,777	3,206,997	26.35%	11,838,863	2,645,457	21.23%	22.35%	14,420,205
Expenditures								
Salaries and Wages	1,907,214	491,602	25.78%	2,016,376	483,815	1.61%	23.99%	1,890,390
Employee Benefits	1,018,286	861,437	84.60%	1,016,279	282,676	204.74%	27.81%	976,840
Contractual	1,515,000	344,678	22.75%	1,752,010	310,702	10.94%	17.73%	1,503,490
Depreciation	85,000	-	0.00%	86,897	-	0.00%	0.00%	6,070
Commodities	45,500	2,756	6.06%	41,596	17,585	(84.33%)	42.28%	80,443
Capital Outlay	80,000	-	0.00%	80,000	-	0.00%	0.00%	-
Contingency	229,687	-	0.00%	217,708	-	0.00%	0.00%	-
Transfer to the Capital Fund	60,000	-	0.00%	-	-	0.00%	0.00%	-
Transfer to the General Fund	7,228,090	7,228,090	100.00%	6,845,705	1,656,999	336.22%	24.20%	6,627,997
Total Expenditures	12,168,777	8,928,563	73.37%	12,056,571	2,751,777	224.47%	22.82%	11,085,230
				217,708				
Total Revenues over/(under) Expenditures	-	(5,721,566)		217,708	(106,320)			3,334,975
% of Fiscal Year Completed: 25.0%								

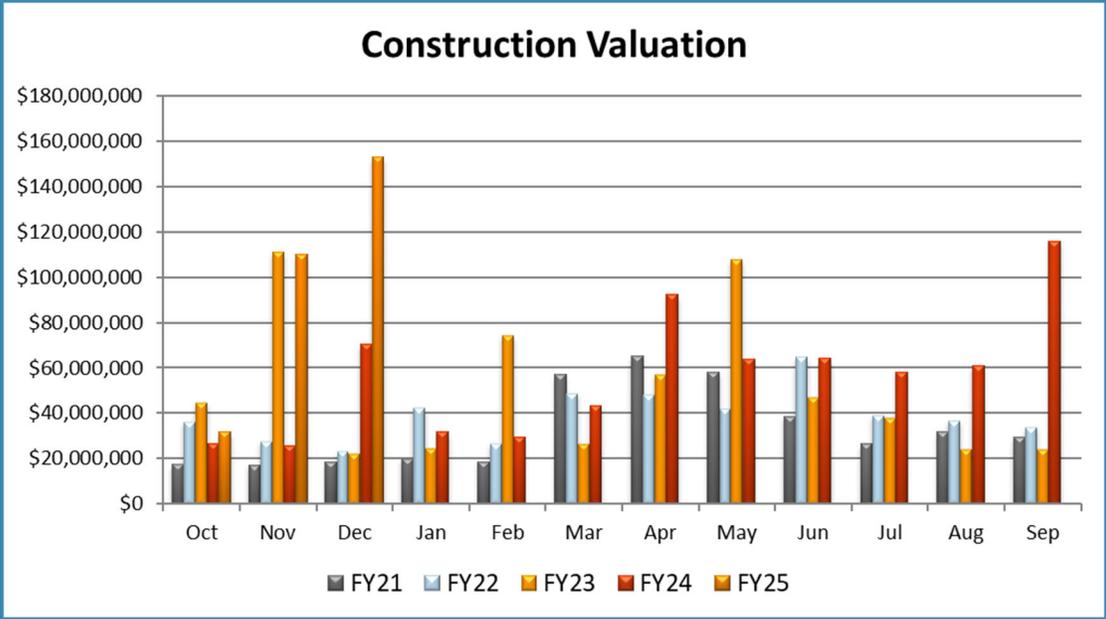
Monthly Financial Report through December 2024

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 767 permit applications have been received, compared to 825 applications through December 2023.



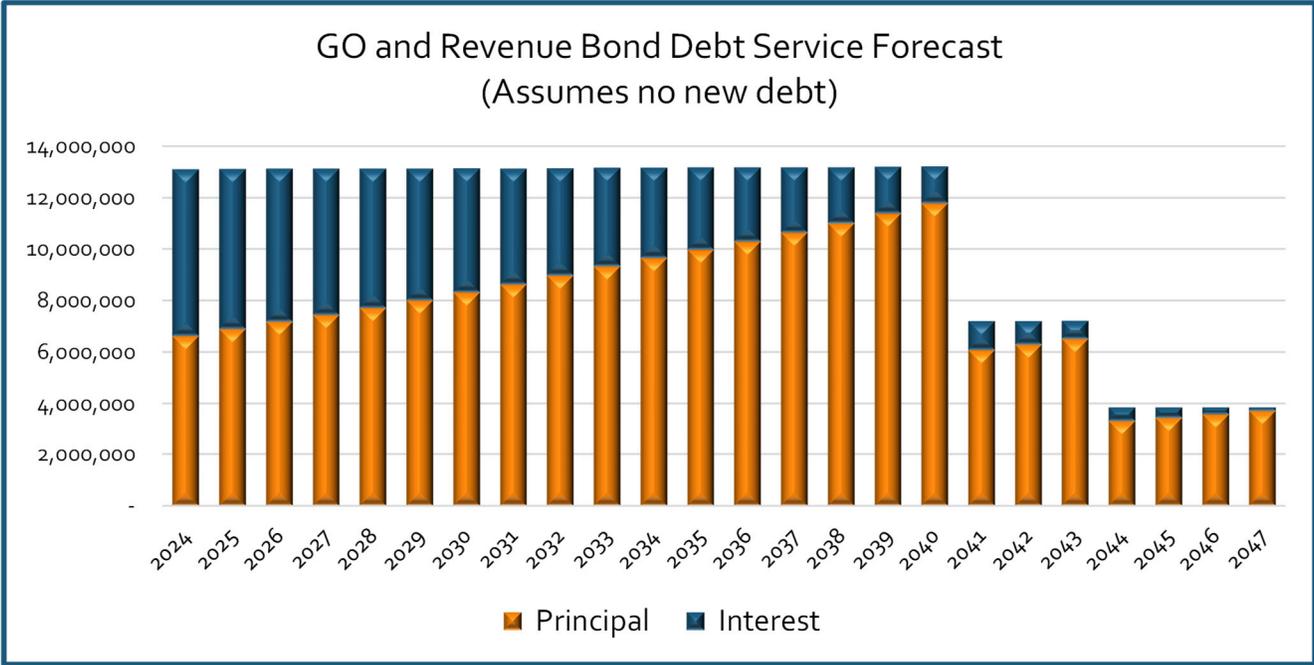
The total construction valuation trend by month is shown in the chart below for FY21 through year-to-date FY25. Total construction valuation to date for FY25 is \$294,685,997 compared to \$122,332,118 through December 2023.



Monthly Financial Report through December 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%



Monthly Financial Report through December 2024

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	6,539,398	99.7%	6,556,777	5,107,833	77.9%	1,431,566
2016B Debt Service	725,188	565,137	77.9%	725,188	564,344	77.8%	793
Self Insurance - Risk	6,952,445	2,414,816	34.7%	6,952,445	1,272,868	18.3%	1,141,948
Self Insurance - Health	8,059,695	5,906,747	73.3%	8,059,695	1,258,496	15.6%	4,648,251
Equipment Replacement	5,433,442	2,501,211	46.0%	5,433,442	1,925,980	35.4%	575,231
Total	27,727,547	17,927,309	64.7%	27,727,547	10,129,519	36.5%	7,797,789