



**Town of Palm Beach, Florida  
Monthly Financial Report  
FY2022**

**December 2021**



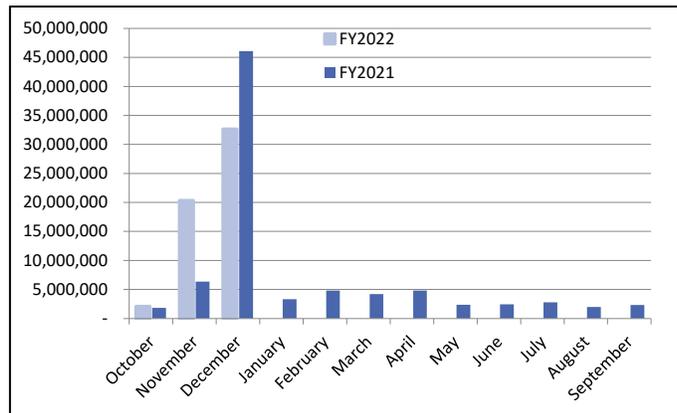
# Monthly Financial Report FY2022

## General Fund Revenues

General Fund Revenues For the Period Ended December 31, 2021 (25% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Ad Valorem Taxes	59,663,700	48,435,829	81.2%	57,134,058	47,983,362	84.0%	58,016,220	101.5%
Sales, Use and Fuel Taxes	325,000	56,285	17.3%	345,000	49,847	14.4%	326,858	94.7%
Utility Service Taxes	6,385,500	1,235,062	19.3%	6,006,000	1,179,363	19.6%	6,125,995	102.0%
Business Tax Receipts	807,000	781,515	96.8%	770,000	682,708	88.7%	805,710	104.6%
Building Permits	600,000	360,861	60.1%	522,000	187,496	35.9%	867,638	166.2%
Franchise Fees	2,310,733	209,772	9.1%	2,250,000	161,993	7.2%	2,267,996	100.8%
Other Licenses, Fees and Permits	746,500	238,606	32.0%	748,100	200,513	26.8%	825,596	110.4%
Federal and Local Grants	32,700	0	0.0%	32,700	338,069	1033.8%	1,019,021	3116.3%
State Shared Revenues	1,071,500	195,656	18.3%	900,800	178,019	19.8%	1,088,919	120.9%
Shared Revenues from Other Local Units	17,500	2,258	12.9%	22,500	1,852	8.2%	22,743	101.1%
Public Safety Fees	1,852,000	556,182	30.0%	2,188,000	841,325	38.5%	3,039,469	138.9%
Physical Environment Fees	1,167,000	806,184	69.1%	1,192,000	717,209	60.2%	1,099,683	92.3%
Transportation Fees	2,131,000	630,455	29.6%	1,100,000	332,936	30.3%	2,004,501	182.2%
Culture and Recreation	926,500	228,624	24.7%	820,700	184,364	22.5%	879,079	0.0%
Other Charges for Services	96,000	23,525	24.5%	84,000	34,391	40.9%	149,653	178.2%
Judgments and Fines	846,000	248,897	29.4%	736,500	231,767	31.5%	702,109	95.3%
Violations of Local Ordinances	179,500	22,550	12.6%	179,500	103,575	57.7%	216,400	120.6%
Interest and Other Earnings	359,811	(33,251)	-9.2%	904,715	29,324	3.2%	109,289	12.1%
Rents and Royalties	71,500	6,404	9.0%	66,500	3,640	5.5%	66,504	100.0%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	96,105	25.1%	383,000	8,712	2.3%	433,014	113.1%
Interfund Transfers	9,168,129	934,166	10.2%	4,529,500	806,250	17.8%	3,225,000	71.2%
<b>Total Revenues</b>	<b>89,140,573</b>	<b>55,035,686</b>	<b>61.7%</b>	<b>80,915,573</b>	<b>54,256,714</b>	<b>67.1%</b>	<b>83,291,397</b>	<b>102.9%</b>

## Monthly Total Revenue Comparison

	FY2022	FY2021	Difference
October	2,063,139	1,842,723	220,417
November	20,327,559	6,340,737	13,986,821
December	32,652,703	46,073,941	(13,421,237)
January		3,305,413	
February		4,811,076	
March		4,197,760	
April		4,833,013	
May		2,370,987	
June		2,425,626	
July		2,795,264	
August		1,961,550	
September		2,333,995	
<b>Total</b>	<b>55,043,401</b>	<b>83,292,084</b>	<b>786,001</b>

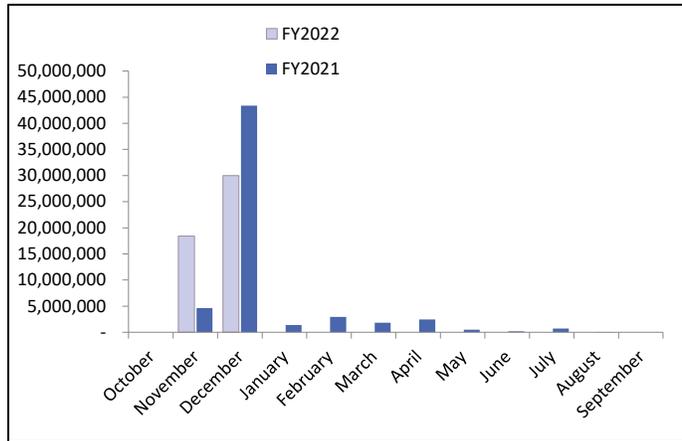


# Monthly Financial Report FY2022

## Major Revenue Analysis

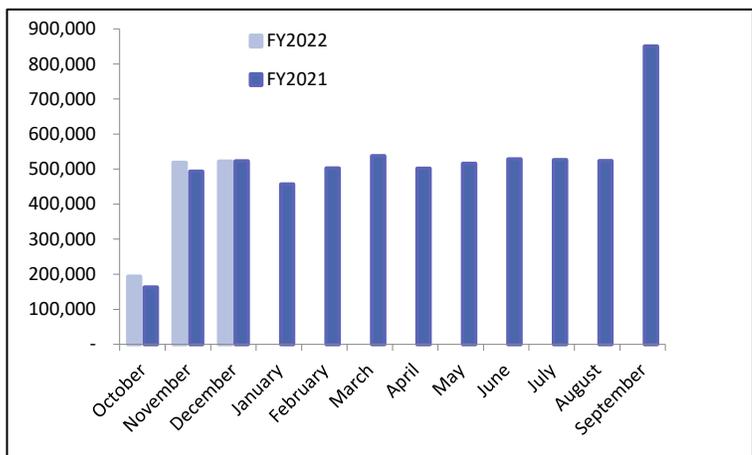
### Property Tax

	FY2022	FY2021	Difference
October	-	-	0
November	18,443,189	4,623,919	13,819,270
December	29,992,640	43,359,443	(13,366,803)
January		1,375,731	
February		2,959,837	
March		1,835,375	
April		2,447,479	
May		500,542	
June		167,359	
July		735,641	
August		10,894	
September		-	
<b>Total</b>	<b>48,435,829</b>	<b>58,016,220</b>	<b>452,467</b>



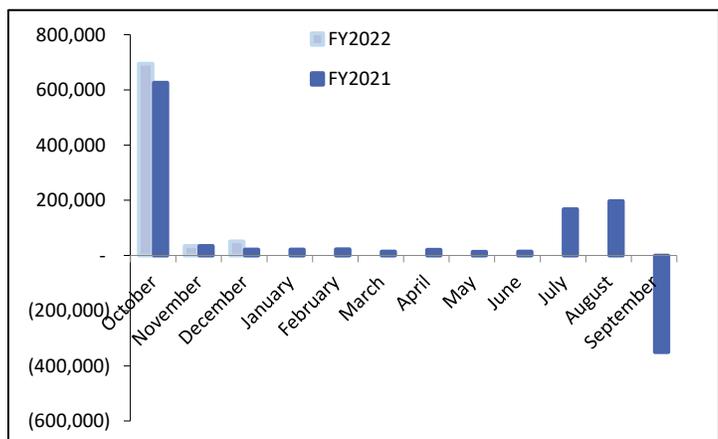
### Utility Service Tax

	FY2022	FY2021	Difference
October	194,049	163,035	31,014
November	518,940	493,543	25,397
December	522,074	522,786	(712)
January		457,064	
February		503,095	
March		537,957	
April		501,994	
May		516,158	
June		528,844	
July		526,970	
August		523,845	
September		850,704	
<b>Total</b>	<b>1,235,062</b>	<b>6,125,995</b>	<b>55,699</b>



### Business Tax Receipts

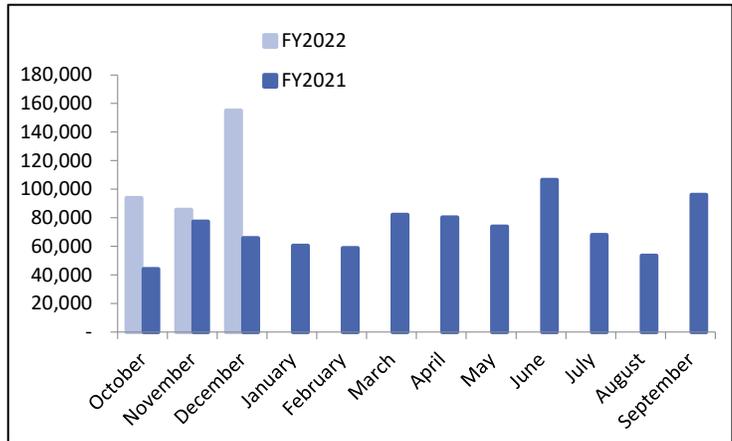
	FY2022	FY2021	Difference
October	695,017	626,158	68,860
November	34,968	34,479	488
December	51,026	22,071	28,956
January		21,496	
February		22,742	
March		14,405	
April		20,957	
May		13,628	
June		14,804	
July		167,794	
August		197,339	
September		(350,163)	
<b>Total</b>	<b>781,011</b>	<b>805,710</b>	<b>98,304</b>



# Monthly Financial Report FY2022

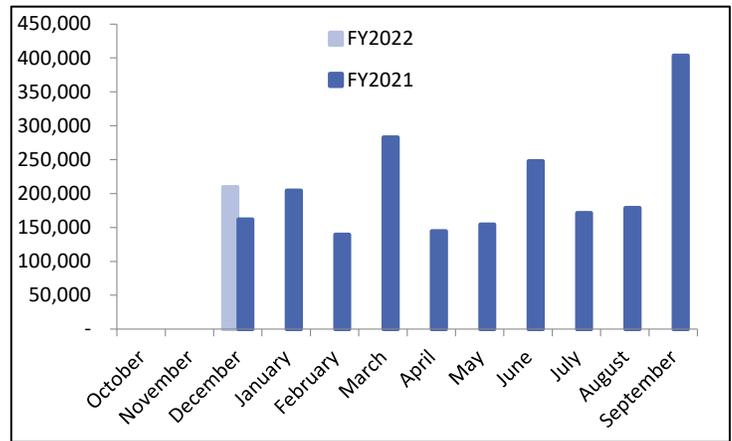
## Planning and Zoning Fees

	FY2022	FY2021	Difference
October	93,980	44,254	49,726
November	85,589	77,359	8,230
December	154,952	65,883	89,069
January		60,546	
February		58,850	
March		82,120	
April		80,356	
May		73,896	
June		106,550	
July		68,050	
August		53,600	
September		96,174	
<b>Total</b>	<b>334,521</b>	<b>867,638</b>	<b>147,025</b>



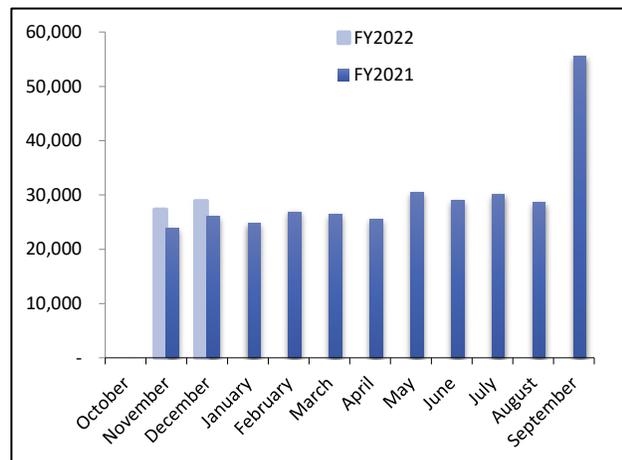
## Franchise Fees

	FY2022	FY2021	Difference
October		-	-
November		-	-
December	209,772	161,993	47,779
January		204,343	
February		139,480	
March		282,892	
April		144,483	
May		154,429	
June		248,000	
July		171,480	
August		178,945	
September		403,535	
<b>Total</b>	<b>209,772</b>	<b>2,089,580</b>	<b>47,779</b>



## Local Option Gas Taxes

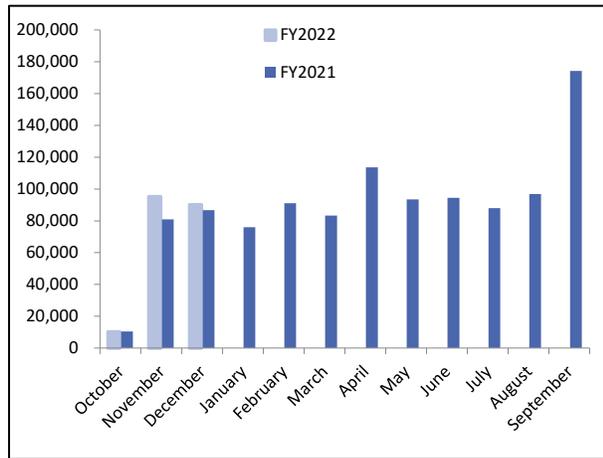
	FY2022	FY2021	Difference
October	-	-	0
November	27,374	23,812	3,562
December	28,911	26,035	2,876
January		24,701	
February		26,875	
March		26,407	
April		25,481	
May		30,410	
June		28,959	
July		30,047	
August		28,627	
September		55,504	
<b>Total</b>	<b>56,285</b>	<b>326,858</b>	<b>6,438</b>



# Monthly Financial Report FY2022

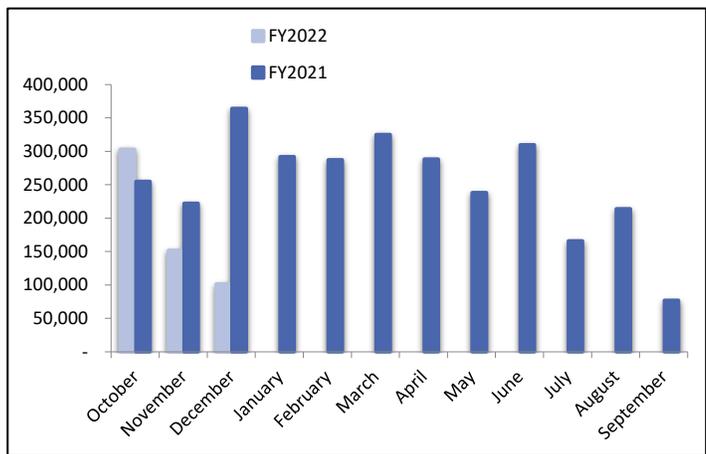
## State Shared Revenue

	FY2022	FY2021	Difference
October	10,292	10,441	(149)
November	95,161	80,879	14,282
December	90,203	86,700	3,503
January		75,937	
February		91,071	
March		83,294	
April		113,570	
May		93,459	
June		94,515	
July		87,979	
August		96,860	
September		174,213	
<b>Total</b>	<b>195,656</b>	<b>1,088,919</b>	<b>17,637</b>



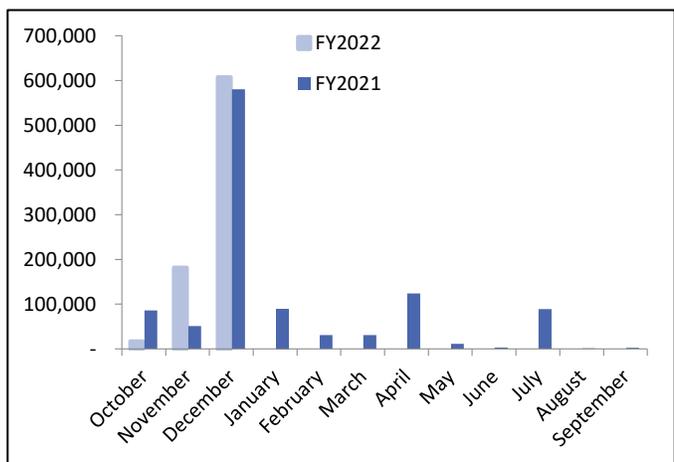
## Public Safety Revenue

	FY2022	FY2021	Difference
October	303,011	254,934	48,077
November	151,680	222,080	(70,400)
December	101,491	364,311	(262,820)
January		291,816	
February		287,459	
March		324,996	
April		288,440	
May		238,173	
June		309,904	
July		166,115	
August		214,067	
September		77,175	
<b>Total</b>	<b>556,182</b>	<b>3,039,470</b>	<b>(285,143)</b>



## Physical Environment

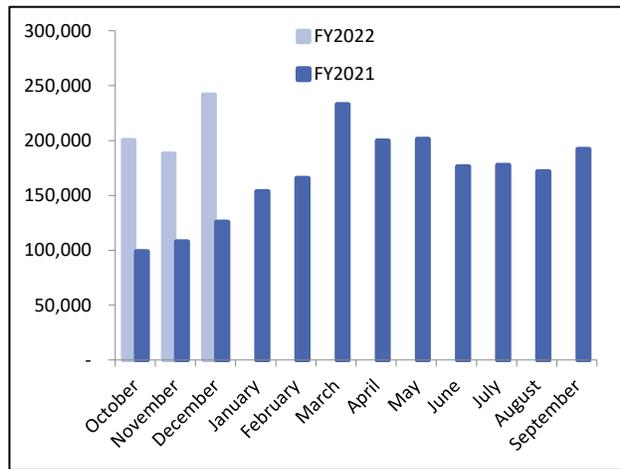
	FY2022	FY2021	Difference
October	17,022	85,764	(68,741)
November	181,548	50,921	130,627
December	607,614	580,524	27,090
January		90,340	
February		30,899	
March		30,605	
April		124,033	
May		11,366	
June		2,860	
July		89,022	
August		1,138	
September		2,211	
<b>Total</b>	<b>806,184</b>	<b>1,099,683</b>	<b>88,975</b>



# Monthly Financial Report FY2022

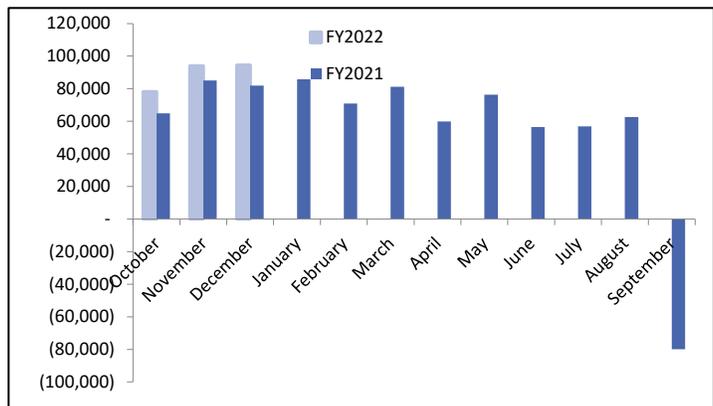
## Parking Revenue

	FY 2022	FY 2021	Difference
October	200,425	98,955	101,470
November	188,123	108,015	80,108
December	241,954	125,966	115,987
January		153,705	
February		165,846	
March		232,843	
April		199,869	
May		201,373	
June		176,255	
July		177,654	
August		171,868	
September		192,153	
<b>Total</b>	<b>630,501</b>	<b>2,004,501</b>	<b>297,566</b>



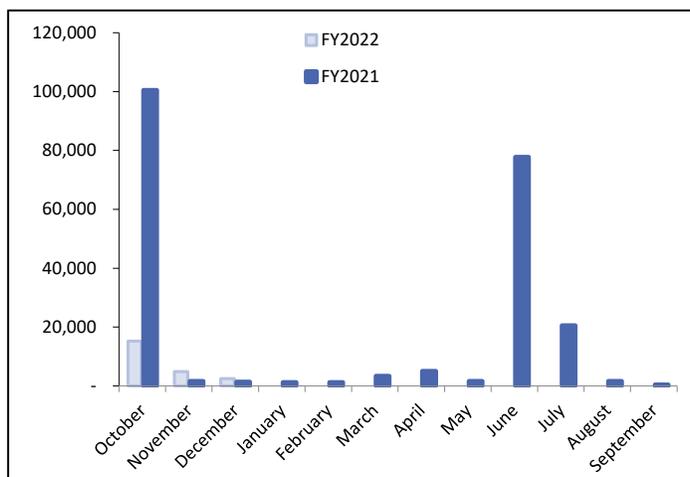
## Fine Revenue

	FY 2022	FY 2021	Difference
October	78,133	64,851	13,282
November	93,958	84,979	8,979
December	94,436	81,938	12,498
January		85,725	
February		70,935	
March		81,252	
April		59,944	
May		76,357	
June		56,479	
July		56,833	
August		62,558	
September		(79,893)	
<b>Total</b>	<b>266,526</b>	<b>701,958</b>	<b>34,759</b>



## Code Enforcement

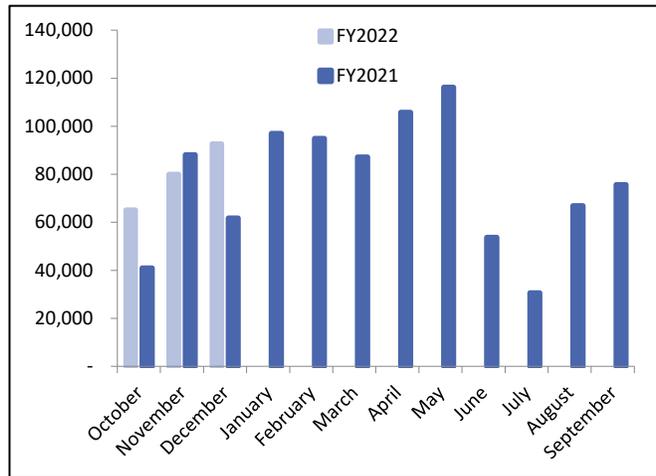
	FY 2022	FY 2021	Difference
October	15,225	100,525	(85,300)
November	4,850	1,650	3,200
December	2,475	1,400	1,075
January		1,250	
February		1,250	
March		3,350	
April		5,025	
May		1,625	
June		77,725	
July		20,550	
August		1,650	
September		400	
<b>Total</b>	<b>22,550</b>	<b>216,400</b>	<b>(81,025)</b>



# Monthly Financial Report FY2022

## Recreation Fees

	FY2022	FY2021	Difference
October	65,195	40,944	24,251
November	80,025	88,135	(8,110)
December	92,688	61,735	30,952
January		97,003	
February		94,875	
March		87,167	
April		105,812	
May		116,285	
June		53,766	
July		30,626	
August		66,898	
September		75,710	
<b>Total</b>	<b>237,908</b>	<b>918,956</b>	<b>47,093</b>



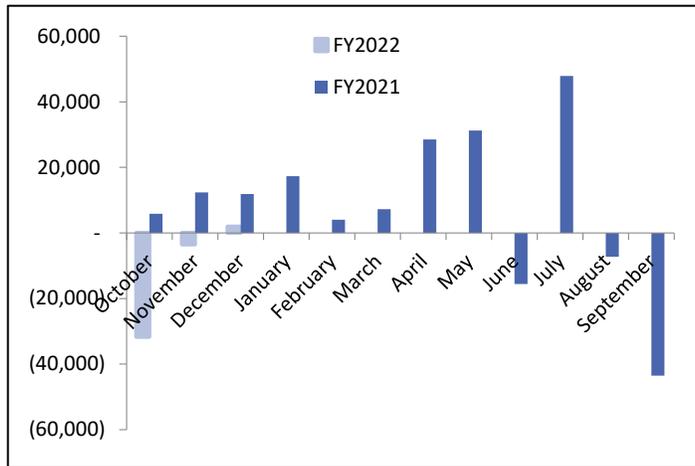
## Recreation Performance Report Through December 2021

Program	FY2022 YTD		FY2021	
<b>Mandel Recreation Center</b>				
Participation	<b>1983</b>		<b>12,066</b>	
Programs Offered	<b>62</b>		<b>252</b>	
<b>Tennis Center</b>				
Overall Participation	<b>6,178</b>		<b>21,397</b>	
<b>Tennis Passes Sold</b>				
Annual	<b>35</b>		<b>78</b>	
Seasonal	<b>26</b>		<b>47</b>	
Daily	<b>710</b>		<b>2,972</b>	
12 Play Pass	<b>83</b>		<b>306</b>	
<b>Palm Beach Par 3 Golf Course</b>				
Participation – Rounds Played	<b>12,711</b>		<b>52,459</b>	

# Monthly Financial Report FY2022

## Investment Income

	FY2022	FY2021	Difference
October	(31,695)	5,867	(37,562)
November	(3,524)	12,337	(15,861)
December	1,968	11,828	
January		17,299	
February		4,062	
March		7,289	
April		28,523	
May		31,204	
June		(15,553)	
July		47,918	
August		(7,228)	
September		(43,562)	
<b>Total</b>	<b>(33,251)</b>	<b>99,985</b>	<b>(53,423)</b>



### Investment Report Highlights through October 31, 2021

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$191,883,709
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): **(\$265,568)**

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-0.33%	3.35%
FMIvT 0-2 Year Bond Fund	0.37%	1.87%
FMIvT 1-3 Year Bond Fund	0.18%	2.61%
FMIvT Intermediate Bond Fund	-0.64%	3.95%
FL PALM Money Market Fund	0.08%	n/a
Certificates of Deposit	0.31%	1.40%

### Retirement and OPEB Trust Investments through September 30, 2021

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$279,221,987	17.97%	17.97%	9.72%
OPEB Trust Fund	\$40,622,445	18.21%	18.21%	9.01%

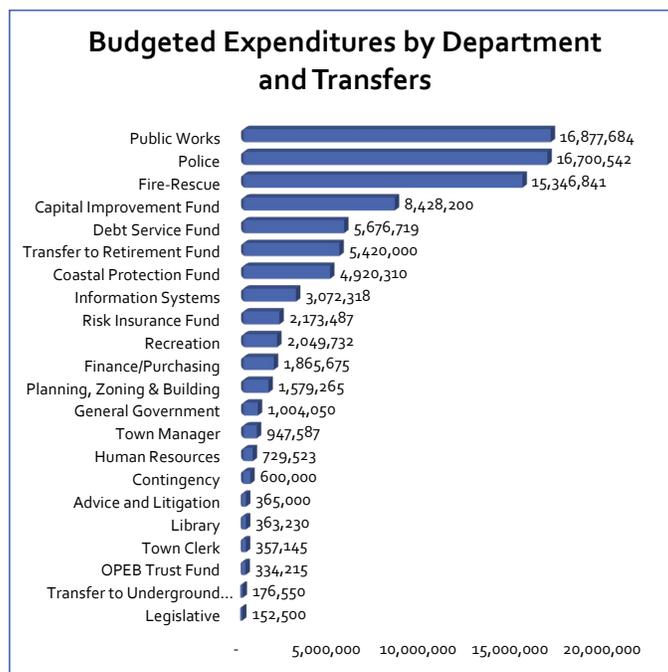
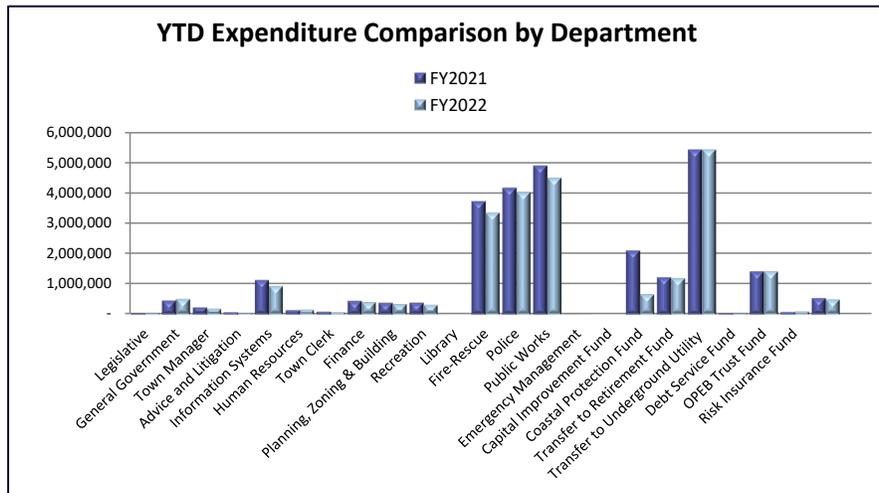
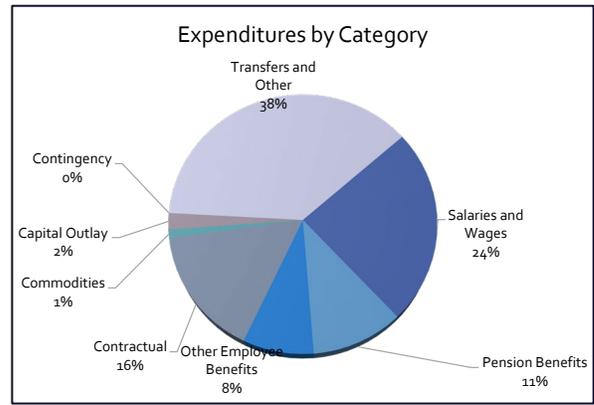
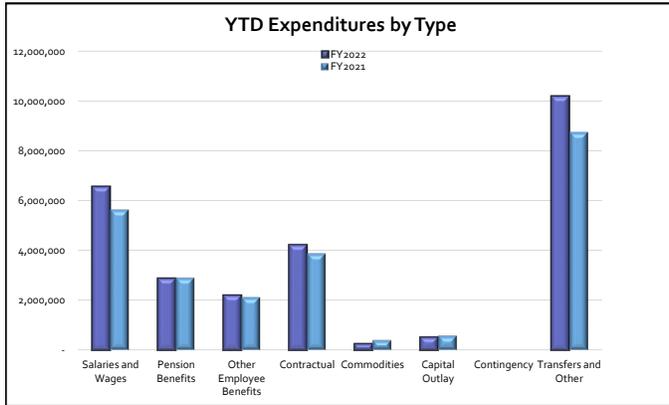
# Monthly Financial Report FY2022

## General Fund Expenditures

General Fund Comparison of Expenditures								
Expenditures by Department								
For the Period Ended December 31, 2021								
(25% of FY2022)								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Legislative	152,500	36,010	23.6%	154,400	47,587	30.8%	152,981	99.1%
General Government	1,004,050	465,543	46.4%	863,542	510,339	59.1%	913,617	105.8%
Town Manager	947,587	235,800	24.9%	799,738	195,697	24.5%	852,953	106.7%
Advice and Litigation	365,000	77,183	21.1%	390,000	48,278	12.4%	359,863	92.3%
Information Systems	3,072,318	1,137,041	37.0%	2,904,848	940,679	32.4%	2,550,736	87.8%
Human Resources	729,523	148,690	20.4%	763,710	157,887	20.7%	573,443	75.1%
Town Clerk	357,145	94,225	26.4%	314,036	70,411	22.4%	350,313	111.6%
Finance	1,865,675	455,320	24.4%	1,764,316	411,958	23.3%	1,762,934	99.9%
Planning, Zoning & Building	1,579,265	392,951	24.9%	1,395,785	347,959	24.9%	1,543,481	110.6%
Recreation	2,049,732	394,772	19.3%	1,858,781	318,747	17.1%	1,700,038	91.5%
Library	363,230	0	0.0%	352,650	0	0.0%	352,650	100.0%
Fire-Rescue	15,346,841	3,724,411	24.3%	14,588,614	3,345,098	22.9%	14,608,089	100.1%
Police	16,877,684	4,163,130	24.7%	16,846,187	4,015,997	23.8%	17,189,367	102.0%
Public Works	16,700,542	4,894,819	29.3%	16,163,521	4,490,962	27.8%	15,679,763	97.0%
Emergency Management	-	23	0.0%	-	49	0.0%	240	0.0%
<b>Transfers:</b>								
Capital Improvement Fund	8,428,200	2,107,050	25.0%	2,662,000	665,500	25.0%	3,785,108	142.2%
Coastal Protection Fund	4,920,310	1,230,077	25.0%	4,777,000	1,194,250	25.0%	4,777,000	100.0%
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	100.0%	5,420,000	100.0%
Transfer to Underground Utility	176,550	44,138	25.0%	165,000	41,250	25.0%	165,000	100.0%
Debt Service Fund	5,676,719	1,419,180	25.0%	5,691,148	1,422,787	25.0%	5,691,148	100.0%
OPEB Trust Fund	334,215	83,554	25.0%	429,858	107,465	25.0%	429,858	100.0%
Risk Insurance Fund	2,173,487	543,372	25.0%	2,010,439	502,784	25.0%	2,014,622	100.2%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
<b>Total</b>	<b>89,140,573</b>	<b>27,067,287</b>	<b>30.4%</b>	<b>80,915,573</b>	<b>24,255,683</b>	<b>30.0%</b>	<b>80,873,205</b>	<b>99.9%</b>
General Fund Comparison of Expenditures								
Expenditures by Type								
	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2021 Budget	FY2021 YTD Actual	% Budget vs. Actual	FY2021 Actual	% Budget vs. Actual
Salaries and Wages	27,950,544	6,598,251	23.6%	26,512,380	5,634,157	21.3%	26,301,194	99.2%
Pension Benefits	11,646,771	2,911,693	25.0%	11,615,860	2,903,965	25.0%	11,615,860	100.0%
Other Employee Benefits	6,624,587	2,239,770	33.8%	6,695,585	2,121,593	31.7%	6,535,537	97.6%
Contractual	11,187,512	4,257,884	38.1%	10,407,395	3,876,001	37.2%	11,977,217	115.1%
Commodities	1,693,282	287,256	17.0%	1,712,155	395,563	23.1%	1,775,410	103.7%
Capital Outlay	2,279,381	551,989	24.2%	2,293,961	580,618	25.3%	2,477,082	108.0%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Transfers and Other	27,158,496	10,220,445	37.6%	21,078,237	8,743,787	41.5%	20,190,906	95.8%
<b>Total</b>	<b>89,140,573</b>	<b>27,067,287</b>	<b>30.4%</b>	<b>80,915,573</b>	<b>24,255,683</b>	<b>30.0%</b>	<b>80,873,205</b>	<b>99.9%</b>

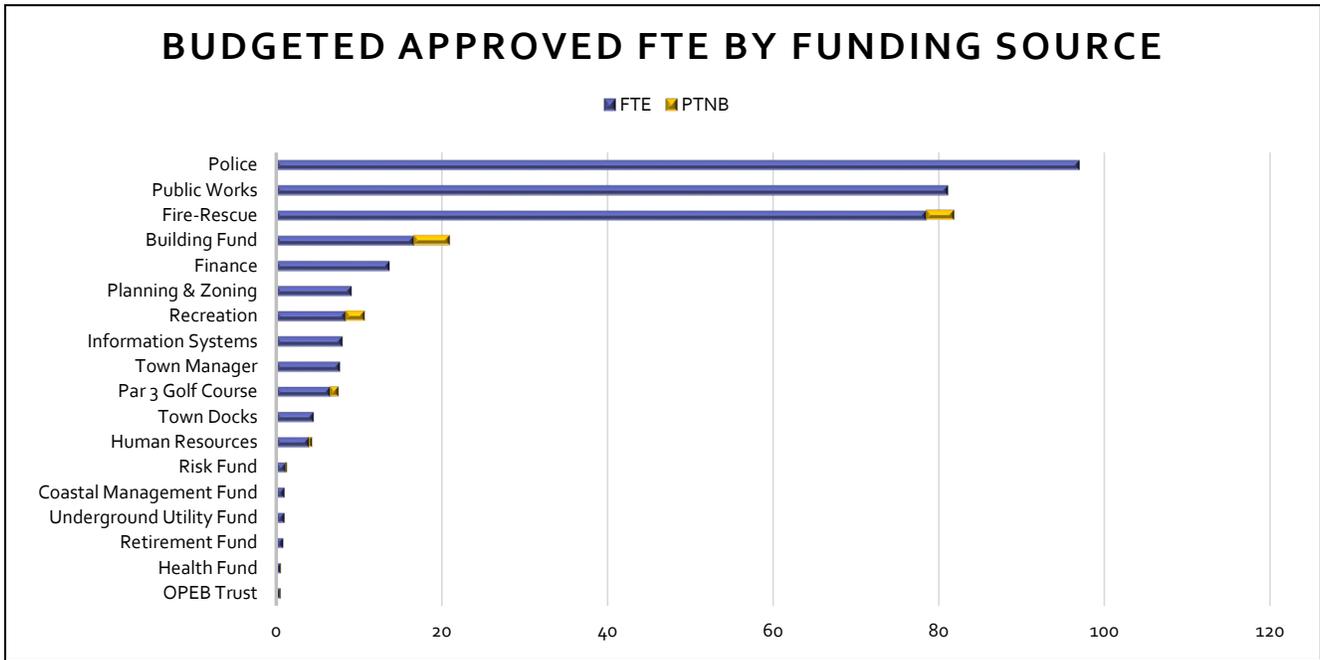
# Monthly Financial Report FY2022

## Expenditures by Department and Category



# Monthly Financial Report FY2022

## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Department (as of 1/11/2022)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
<b>Fire-Rescue</b>		
Civilian/Lifeguards	3	-
Firefighters	-	3
Human Resources	1	-
Information Systems	-	3
Marina	-	-
Par 3 Golf Course	1	-
Planning, Building & Zoning	-	1
<b>Police</b>		
Civilian	-	5
Officers	-	2
Public Works	1	8
Recreation	-	1
Town Manager	2	1
<b>Total</b>	<b>8</b>	<b>24</b>

# Monthly Financial Report FY2022

## Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report December 31, 2021								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget vs Actual
<b>Revenues</b>								
Annual and Seasonal Slip Rental	7,782,303	8,819,814	113.33%			0.00%	16,355	0.00%
Transient Slip Rental	1,084,223	314,064	28.97%		-	0.00%	4,673	0.00%
Electricity	621,000	63,826	10.28%		-	0.00%		0.00%
Waiting List Application Fee	-		0.00%	50,000	(10,940)	-21.88%	(10,940)	-21.88%
Tender Rental	36,000	0	0.00%			0.00%		0.00%
Sales Tax Commissions		90	0.00%			0.00%		0.00%
Investment Income	24,935	(19,993)	-80.18%		19,701	0.00%	34,476	0.00%
Grant Revenues			0.00%	3,100,000		0.00%	1,918,494	61.89%
Miscellaneous Revenue	6,500	-	0.00%		(102)	0.00%	(102)	0.00%
<b>Total Revenues</b>	<b>9,554,961</b>	<b>9,177,800</b>	<b>96.05%</b>	<b>3,150,000</b>	<b>8,659</b>	<b>0.27%</b>	<b>1,962,958</b>	<b>62.32%</b>
<b>Expenditures</b>								
Salaries and Wages	330,625	81,010	24.50%	201,424	32,335	16.05%	179,384	89.06%
Employee Benefits	189,175	51,733	27.35%	77,399	21,864	28.25%	75,383	97.39%
Contractual	1,917,784	800,500	41.74%	516,000	90,852	17.61%	575,982	111.62%
Commodities	25,000	3,361	13.44%	9,200	31	0.34%	3,511	38.17%
Depreciation	1,246,774		0.00%	900,000	-	0.00%		0.00%
Capital Expenses			0.00%			0.00%		0.00%
Contingency	123,129		0.00%	39,686		0.00%		0.00%
Debt Service	1,992,763	348,750	17.50%	740,900	349,810	0.00%	699,360	0.00%
Transfer to M&I	95,550		0.00%					0.00%
Transfer to Town Wide Underground Fund	2,600,000	650,000	25.00%					0.00%
Transfer to the General Fund	511,665	127,916	25.00%			0.00%		0.00%
<b>Total Expenditures</b>	<b>9,032,465</b>	<b>2,063,271</b>	<b>22.84%</b>	<b>2,484,609</b>	<b>494,892</b>	<b>19.92%</b>	<b>1,533,620</b>	<b>61.72%</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>522,496</b>	<b>7,114,529</b>		<b>665,391</b>	<b>(486,232)</b>		<b>429,337</b>	
<b>Town Docks Project</b>	<b>-</b>	<b>1,936,666</b>		<b>27,214,526</b>	<b>2,023,849</b>		<b>21,397,202</b>	
<b>Total Revenues over/(under) Expenditures</b>	<b>522,496</b>	<b>5,177,864</b>		<b>(26,549,135)</b>	<b>(2,510,081)</b>		<b>(20,967,865)</b>	
<b>% of Fiscal Year Completed: 25%</b>								

# Monthly Financial Report FY2022

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report December 31, 2021								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual 2021	% Budget vs Actual	Actual 2021	% Budget
<b>Revenues</b>								
Golf Pass Fees	17,500	19,957	114.04%	20,500	17,276	84.27%	37,307	181.98%
Greens Fees	1,210,000	332,218	27.46%	1,155,000	298,439	25.84%	1,639,983	141.99%
Food and Beverage Sales	440,000	121,617	27.64%	400,000	88,955	22.24%	501,073	125.27%
Golf Riding Cart Rental	370,000	146,223	39.52%	357,000	104,836	29.37%	607,202	170.08%
Golf Pull Cart Rental	30,000	5,232	17.44%	30,000	5,687	18.96%	30,247	100.82%
Marina Cart Amenity	18,100	4,525		-	0	0.00%	0	0.00%
Driving Range Fees	145,000	28,971	19.98%	130,000	30,777	23.67%	156,565	120.43%
Golf Outings	85,000	4,472	5.26%	85,000	18,468	21.73%	80,373	94.56%
Town Tournaments	4,000	0	0.00%	4,000	1,290	32.25%	1,290	32.25%
Merchandise Sales	267,200	130,760	48.94%	225,000	65,027	28.90%	400,884	178.17%
Electricity Sales	4,000	0	0.00%	4,000	1,473	36.82%	6,267	156.67%
Town Share Golf Teaching Services	60,000	8,946	14.91%	50,000	11,078	22.16%	78,475	156.95%
Golf Maintenance and Improvement Fee			0.00%			0.00%	934	0.00%
Gift Certificates Sales - Net Redemptions		17,834	0.00%		11,059	0.00%	12,036	0.00%
Club Rentals	80,000	25,276	31.59%	80,000	15,742	19.68%	95,937	119.92%
Sales Tax Commissions	-	90	0.00%	500	90	18.00%	360	72.00%
Investment Income		227	0.00%		58	0.00%	930	0.00%
Use of Reserves	548,661	0	0.00%	392,394	0	0.00%	0	0.00%
Miscellaneous Revenue	-	34	0.00%	1,500	1,992	132.80%	7,035	469.00%
<b>Total Revenues</b>	<b>3,279,461</b>	<b>846,382</b>	<b>25.81%</b>	<b>2,934,894</b>	<b>672,247</b>	<b>22.91%</b>	<b>3,656,898</b>	<b>124.60%</b>
<b>Expenditures</b>								
Salaries and Wages	545,995	124,375	22.78%	552,436	90,723	16.42%	454,604	82.29%
Employee Benefits	315,595	101,517	32.17%	293,395	91,087	31.05%	284,649	97.02%
Contractual	793,300	129,939	16.38%	680,285	102,967	15.14%	831,441	122.22%
Commodities	417,425	199,902	47.89%	338,350	70,891	20.95%	488,339	144.33%
Capital Equipment	98,000	9,565	9.76%	121,662	-	0.00%	78,638	64.64%
Use of M&I Reserves	190,500	99,750	52.36%	218,500	8,884	4.07%	40,539	18.55%
Debt Service - Par 3	191,100	47,775	25.00%	194,813	48,703	25.00%	194,813	100.00%
Depreciation	379,697	76,653	20.19%	417,230	76,653	18.37%	306,613	73.49%
Contingency	103,477		0.00%	93,223		0.00%		0.00%
Transfer to the General Fund	25,000	6,250	25.00%	25,000	6,250	25.00%	25,000	100.00%
<b>Total Expenditures</b>	<b>3,060,089</b>	<b>795,727</b>	<b>26.00%</b>	<b>2,934,894</b>	<b>496,158</b>	<b>16.91%</b>	<b>2,704,636</b>	<b>92.15%</b>
<b>Total Revenues over/(under) Expenditures</b>		<b>50,655</b>			<b>176,089</b>		<b>952,262</b>	
<b>% of Fiscal Year Completed: 25%</b>								

# Monthly Financial Report FY2022

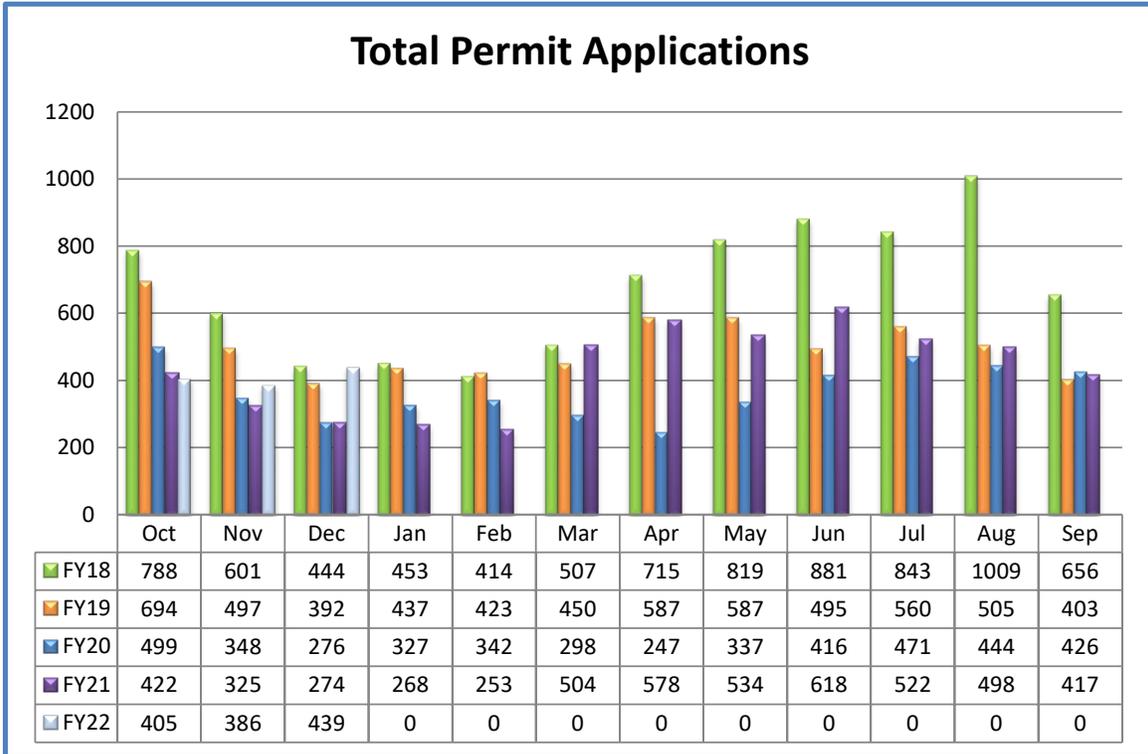
## Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report December 31, 2021								
	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Budget FY2021	YTD Actual	% Budget vs Actual	Actual 2021	% Budget vs Actual
<b>Revenues</b>								
Town Plan Review and Inspection	5,930,200	2,150,613	36.27%	5,500,000	1,611,256	29.30%	9,847,393	179.04%
Permit Processing	40,000	5,275	13.19%	38,000	11,793	31.03%	41,993	110.51%
Permit Penalty	45,000	0	0.00%	15,000	11,342	75.61%	23,500	156.67%
Reinspection Fees	2,000	500	25.00%	1,600	200	12.50%	2,010	125.63%
Contractor Registration Fees	7,000	1,450	20.71%	8,500	1,700	20.00%	10,200	120.00%
Building Permit Search Fee	50,000	16,725	33.45%	50,000	23,625	47.25%	107,500	215.00%
Permit Revision Fee	180,000	44,900	24.94%	180,000	43,925	24.40%	184,100	102.28%
Right of Way Permits	600,000	127,565	21.26%	393,400	88,945	22.61%	430,666	109.47%
Flood Plain Management Fee	10,000	9,900	99.00%	10,000	1,800	18.00%	21,150	211.50%
Building Insp Fund Fees	10,000	3,225	32.25%	11,000	2,429	22.08%	14,815	134.68%
Radon Gas	10,000	2,166	21.66%	10,000	1,639	16.39%	9,952	99.52%
Interest Income		891					2,251	
ROW Violations	15,000	20,007	133.38%	29,505	9,668	32.77%	47,951	162.52%
Miscellaneous Revenue	4,919	230	4.68%	15,000	26,950	179.66%	27,510	0.00%
<b>Total Revenues</b>	<b>6,904,119</b>	<b>2,383,448</b>	<b>34.52%</b>	<b>6,262,005</b>	<b>1,835,273</b>	<b>29.31%</b>	<b>10,770,991</b>	<b>172.01%</b>
<b>Expenditures</b>								
Salaries and Wages	639,993	123,856	19.35%	655,564	88,512	13.50%	535,710	81.72%
Employee Benefits	334,018	98,208	29.40%	365,084	97,290	26.65%	339,876	93.10%
Contractual	442,800	76,883	17.36%	241,100	26,545	11.01%	340,783	141.35%
Commodities	18,500	2,390	12.92%	19,000	3,658	19.25%	22,061	116.11%
Capital Outlay	249,785			74,030				
<i>Subtotal Permit Issuance</i>	<i>1,685,096</i>	<i>301,337</i>	<i>17.88%</i>	<i>1,354,778</i>	<i>216,005</i>	<i>15.94%</i>	<i>1,238,430</i>	<i>91.41%</i>
Salaries and Wages	959,295	184,129	19.19%	763,421	117,469	15.39%	777,607	101.86%
Employee Benefits	403,537	121,232	30.04%	383,721	110,399	28.77%	373,195	97.26%
Contractual	524,700	52,462	10.00%	332,500	38,500	11.58%	326,845	98.30%
Depreciation	93,363	23,341	25.00%	96,038	24,010	25.00%	96,038	100.00%
Commodities	13,500	1,332	9.86%	14,000	1,651	11.79%	10,919	77.99%
<i>Subtotal Inspection/Compliance</i>	<i>1,994,395</i>	<i>382,496</i>	<i>19.18%</i>	<i>1,589,680</i>	<i>292,029</i>	<i>18.37%</i>	<i>1,584,603</i>	<i>99.68%</i>
Contingency	166,817		0.00%	64,690		0.00%		0.00%
Transfer to the General Fund	3,200,000	800,000	25.00%	3,200,000	800,000	25.00%	3,200,000	100.00%
<b>Total Expenditures</b>	<b>7,046,308</b>	<b>1,483,833</b>	<b>21.06%</b>	<b>6,209,148</b>	<b>1,308,034</b>	<b>34.31%</b>	<b>2,823,033</b>	<b>45.47%</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>(142,189)</b>	<b>899,615</b>		<b>52,857</b>	<b>527,239</b>		<b>7,947,958</b>	
<b>% of Fiscal Year Completed: 25%</b>								

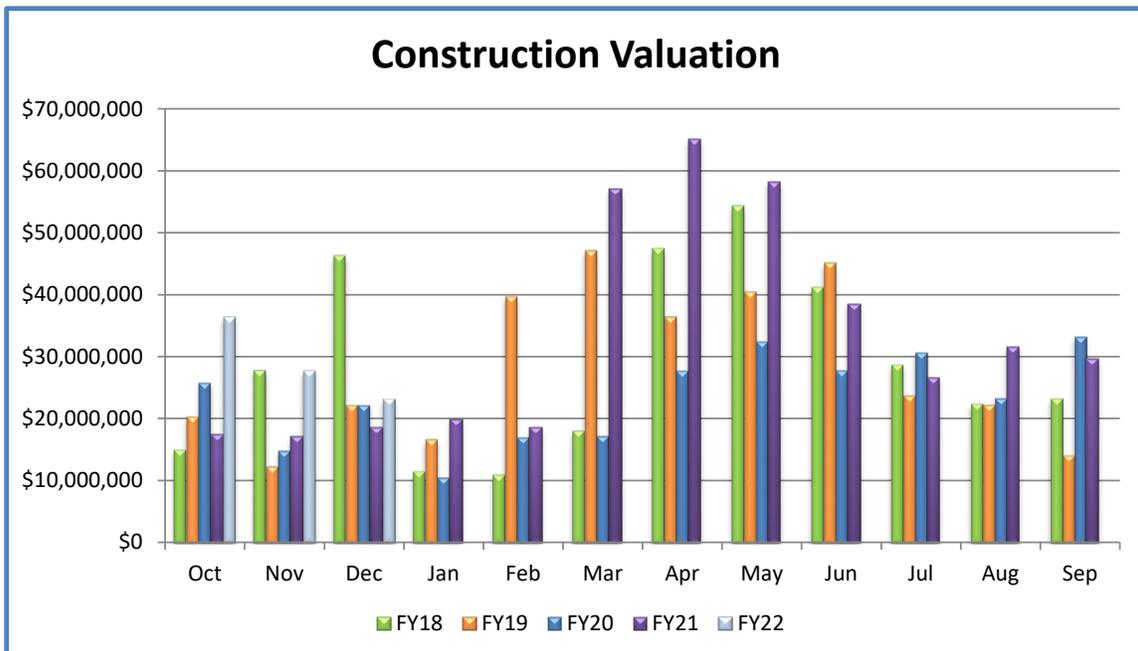
# Monthly Financial Report FY2022

## Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY18 through year-to-date FY22.



The total construction valuation trend by month is shown in the chart below for FY18 through year-to-date FY22.

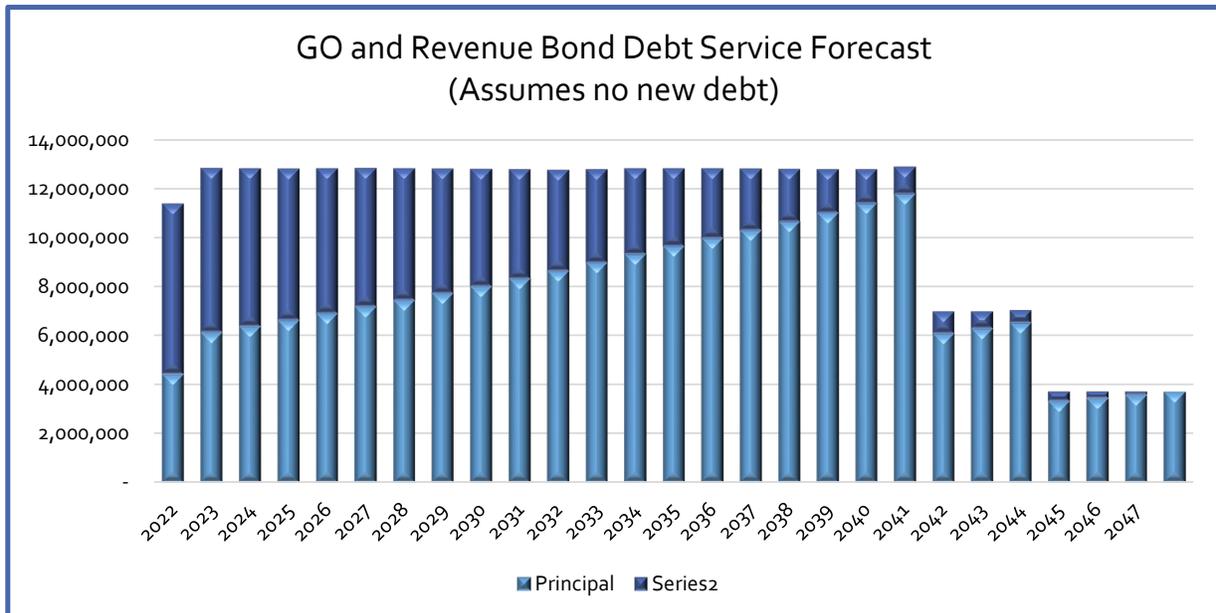


# Monthly Financial Report FY2022

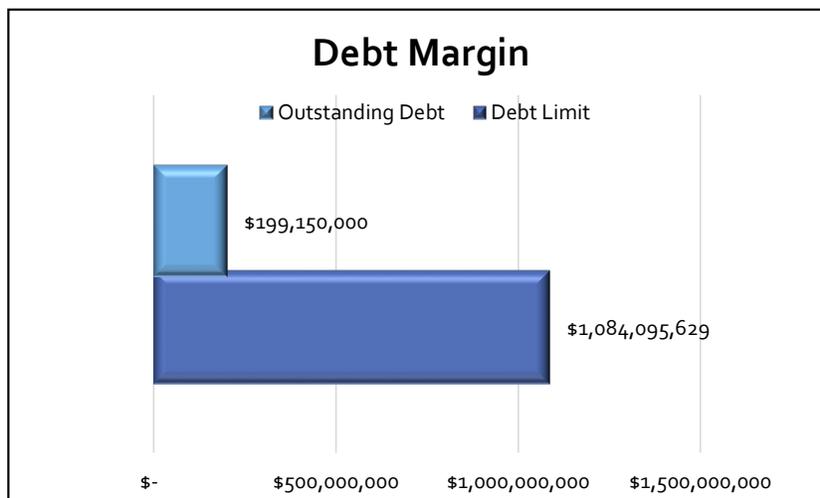
## Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	5,470,000	1,506,875	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	38,125,000	2,928,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,900,000	722,113	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	53,320,000	3,401,850	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,475,000	292,054	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	48,285,000	1,807,224	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	31,000,000	1,992,763	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,575,000	445,955	1.91%

### Debt Service Forecast



### Legal Debt Margin



# Monthly Financial Report FY2022

## 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
2010A Debt Service	6,561,777	1,594,663	24.3%	6,561,777	4,871,414	74.2%	(3,276,751)
2010B Debt Service	724,613	528,538	72.9%	724,613	546,294	75.4%	(17,756)
Self Insurance - Risk	5,672,520	555,333	9.8%	5,672,520	691,766	12.2%	(136,433)
Self Insurance - Health	4,988,795	1,114,102	22.3%	5,988,795	1,514,754	25.3%	(400,652)
Equipment Replacement	2,486,831	474,850	19.1%	2,486,831	426,894	17.2%	47,956
<b>Total</b>	<b>20,434,536</b>	<b>4,267,486</b>	<b>20.9%</b>	<b>21,434,536</b>	<b>8,051,122</b>	<b>37.6%</b>	<b>(3,783,636)</b>