



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

**January 2022**



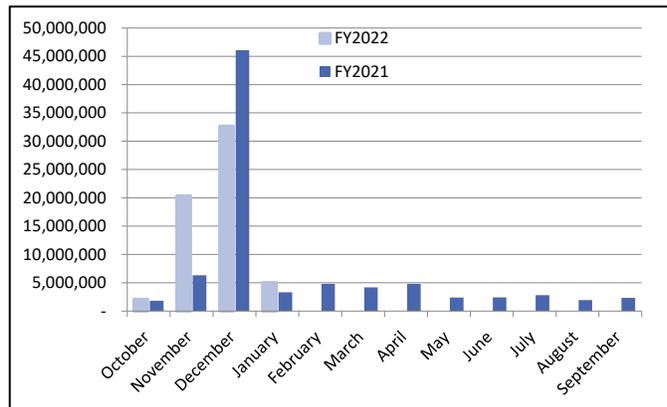
# Monthly Financial Report FY2022

## General Fund Revenues

General Fund Revenues For the Period Ended January 31, 2022 (33% 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	51,301,810	86.0%	57,134,058	49,359,093	86.4%	58,016,220	101.5%
Sales, Use and Fuel Taxes	325,000	84,385	26.0%	345,000	74,548	21.6%	326,858	94.7%
Utility Service Taxes	6,385,500	1,699,514	26.6%	6,006,000	1,636,427	27.2%	6,125,995	102.0%
Business Tax Receipts	807,000	798,874	99.0%	770,000	704,203	91.5%	805,710	104.6%
Building Permits	600,000	465,826	77.6%	522,000	248,042	47.5%	867,638	166.2%
Franchise Fees	2,310,733	363,450	15.7%	2,250,000	366,336	16.3%	2,267,996	100.8%
Other Licenses, Fees and Permits	746,500	382,349	51.2%	748,100	261,442	34.9%	825,596	110.4%
Federal and Local Grants	32,700	0	0.0%	32,700	338,069	1033.8%	921,542	2818.2%
State Shared Revenues	1,071,500	290,531	27.1%	900,800	253,957	28.2%	1,088,919	120.9%
Shared Revenues from Other Local Units	17,500	2,747	15.7%	22,500	2,381	10.6%	22,743	101.1%
Public Safety Fees	1,852,000	771,666	41.7%	2,188,000	1,133,140	51.8%	3,039,469	138.9%
Physical Environment Fees	1,167,000	935,382	80.2%	1,192,000	807,549	67.7%	1,099,683	92.3%
Transportation Fees	2,131,000	871,739	40.9%	1,100,000	486,641	44.2%	2,004,501	182.2%
Culture and Recreation	926,500	417,868	45.1%	820,700	278,476	33.9%	879,079	0.0%
Other Charges for Services	96,000	34,673	36.1%	84,000	49,336	58.7%	149,653	178.2%
Judgments and Fines	846,000	324,114	38.3%	736,500	317,492	43.1%	702,109	95.3%
Violations of Local Ordinances	179,500	25,375	14.1%	179,500	104,825	58.4%	216,400	120.6%
Interest and Other Earnings	359,811	(38,957)	-10.8%	904,715	46,622	5.2%	109,289	12.1%
Rents and Royalties	71,500	7,813	10.9%	66,500	5,405	8.1%	66,504	100.0%
Disposition of Fixed Assets	0	0	0.0%	0	0	100.0%	0	100.0%
Miscellaneous Revenues	383,000	137,143	35.8%	383,000	13,142	3.4%	433,014	113.1%
Interfund Transfers	9,168,129	1,245,555	13.6%	4,529,500	1,075,000	23.7%	3,225,000	71.2%
<b>Total Revenues</b>	<b>89,140,573</b>	<b>60,121,857</b>	<b>67.4%</b>	<b>80,915,573</b>	<b>57,562,128</b>	<b>71.1%</b>	<b>83,193,918</b>	<b>102.8%</b>

## Monthly Total Revenue Comparison

	FY2022	FY2021	Difference
October	2,077,609	1,842,723	234,887
November	20,335,388	6,340,737	13,994,651
December	32,670,094	46,073,941	(13,403,847)
January	5,038,766	3,305,413	1,733,353
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>60,121,857</b>	<b>83,292,084</b>	<b>2,559,043</b>

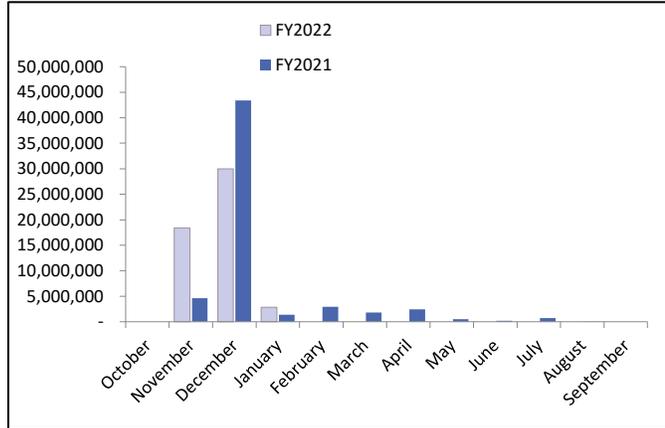


# Monthly Financial Report FY2022

## Major Revenue Analysis

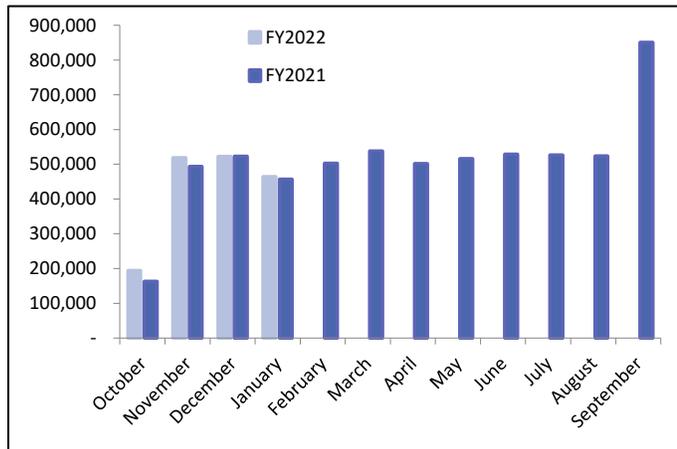
### Property Tax

	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	2,865,982	1,375,731	1,490,251
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>51,301,810</b>	<b>58,016,220</b>	<b>1,942,718</b>



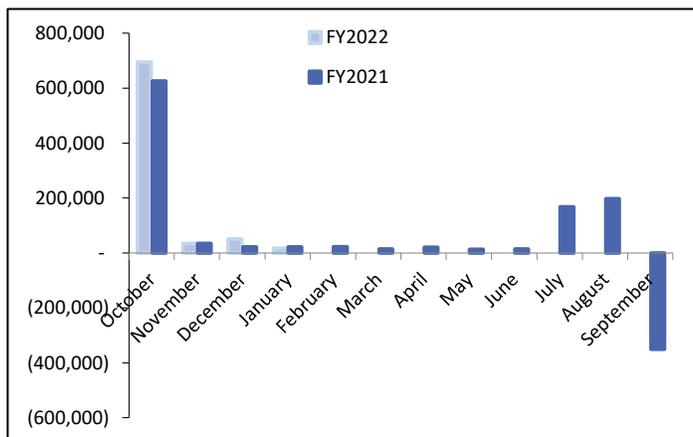
### Utility Service Tax

	FY2022	FY2021	Difference
October	194,049	163,035	31,014
November	518,940	493,543	25,397
December	522,074	522,786	(712)
January	464,452	457,064	7,388
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>1,699,514</b>	<b>6,125,995</b>	<b>63,087</b>



### Business Tax Receipts

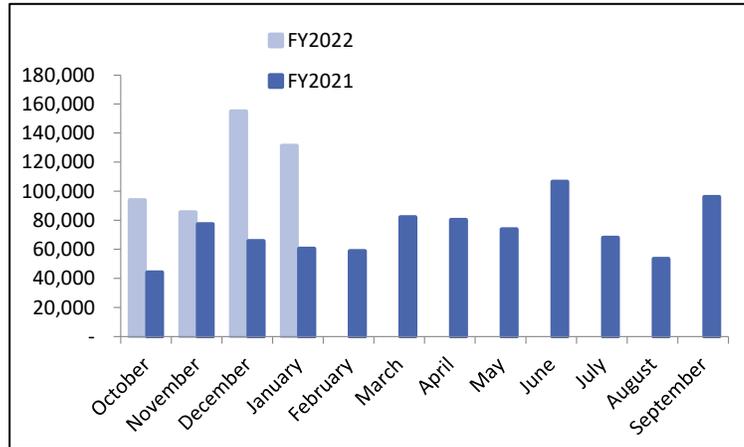
	FY2022	FY2021	Difference
October	695,017	626,158	68,860
November	34,968	34,479	488
December	51,026	22,071	28,956
January	17,358	21,496	(4,137)
February		22,742	
March		14,405	
April		20,957	
May		13,628	
June		14,804	
July		167,794	
August		197,339	
September		(350,163)	
<b>Total</b>	<b>798,370</b>	<b>805,710</b>	<b>94,166</b>



# Monthly Financial Report FY2022

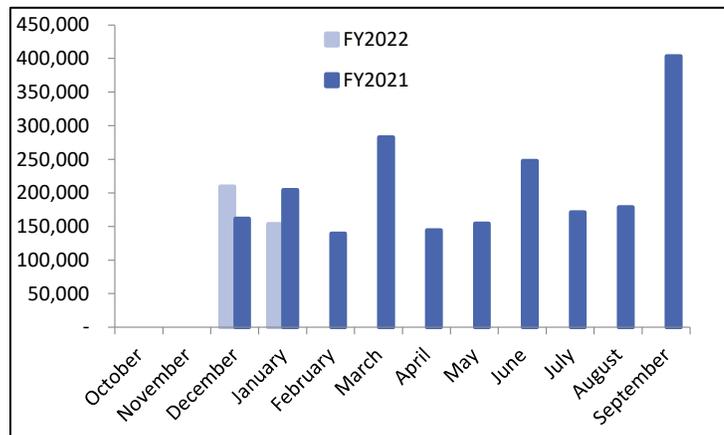
## Planning and Zoning Fees

	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	131,405	60,546	70,859
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>465,926</b>	<b>867,638</b>	<b>217,884</b>



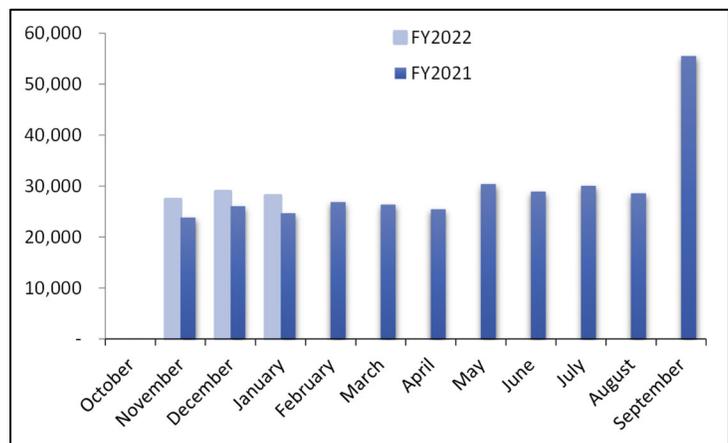
## Franchise Fees

	FY2022	FY2021	Difference
October		-	-
November		-	-
December	209,772	161,993	47,779
January	153,678	204,343	(50,665)
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>363,450</b>	<b>2,089,580</b>	<b>(2,886)</b>



## Local Option Gas Taxes

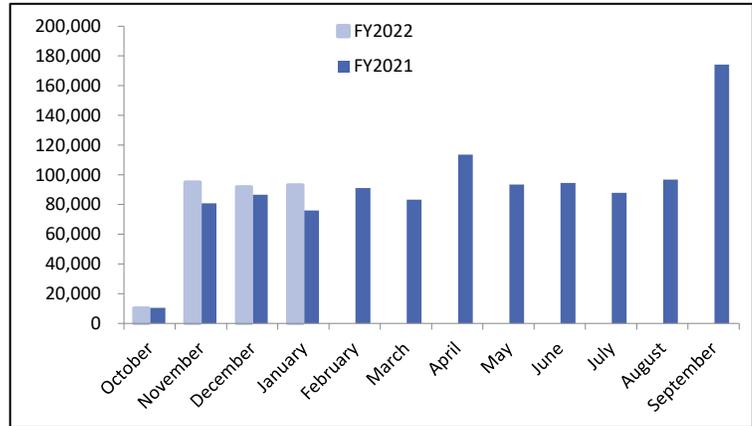
	FY2022	FY2021	Difference
October	-	-	0
November	27,374	23,812	3,562
December	28,911	26,035	2,876
January	28,100	24,701	3,399
February		26,875	
March		26,407	
April		25,481	
May		30,410	
June		28,959	
July		30,047	
August		28,627	
September		55,504	
<b>Total</b>	<b>84,385</b>	<b>326,858</b>	<b>9,837</b>



# Monthly Financial Report FY2022

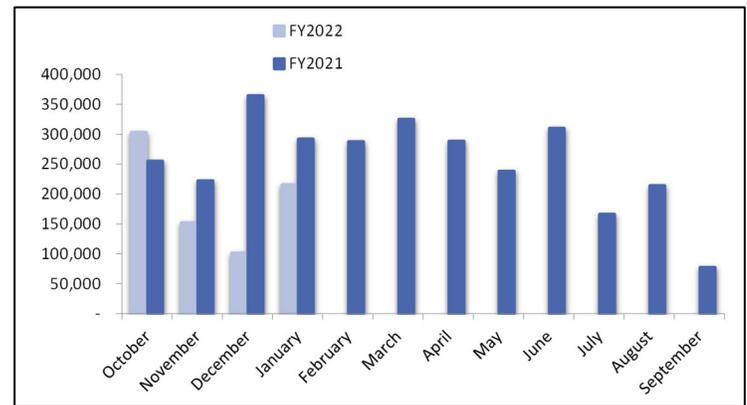
## State Shared Revenue

	FY2022	FY2021	Difference
October	10,292	10,441	(149)
November	95,161	80,879	14,282
December	91,844	86,700	5,144
January	93,234	75,937	17,297
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>290,531</b>	<b>1,088,919</b>	<b>36,574</b>



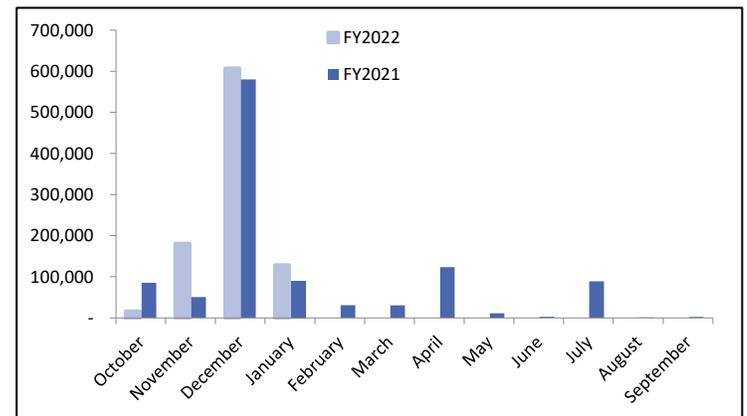
## Public Safety Revenue

	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	215,484	291,816	(76,331)
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>771,666</b>	<b>3,039,470</b>	<b>(361,475)</b>



## Physical Environment

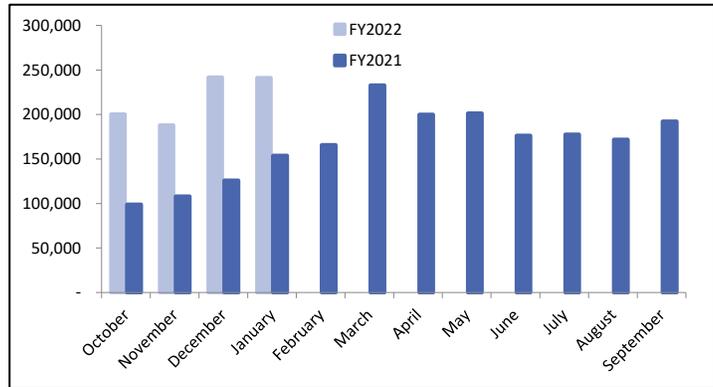
	FY2022	FY2021	Difference
October	17,022	85,764	(68,741)
November	181,548	50,921	130,627
December	607,614	580,524	27,090
January	129,197	90,340	38,858
February		30,899	
March		30,605	
April		124,033	
May		11,366	
June		2,860	
July		89,022	
August		1,138	
September		2,211	
<b>Total</b>	<b>935,382</b>	<b>1,099,683</b>	<b>127,833</b>



# Monthly Financial Report FY2022

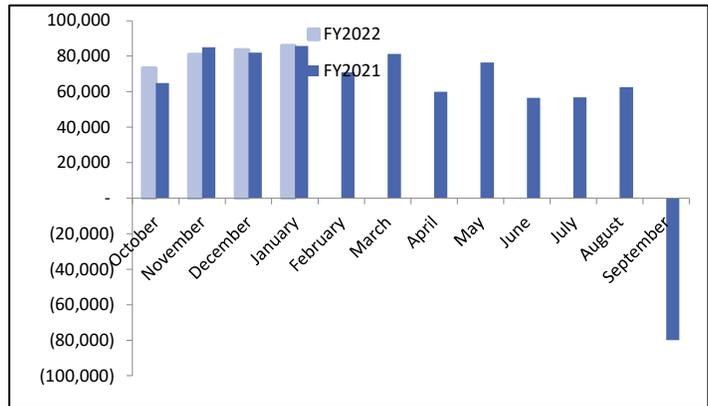
## Parking Revenue

	FY2022	FY2021	Difference
October	200,425	98,955	101,470
November	188,123	108,015	80,108
December	241,954	125,966	115,987
January	241,284	153,705	87,579
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>871,785</b>	<b>2,004,501</b>	<b>385,144</b>



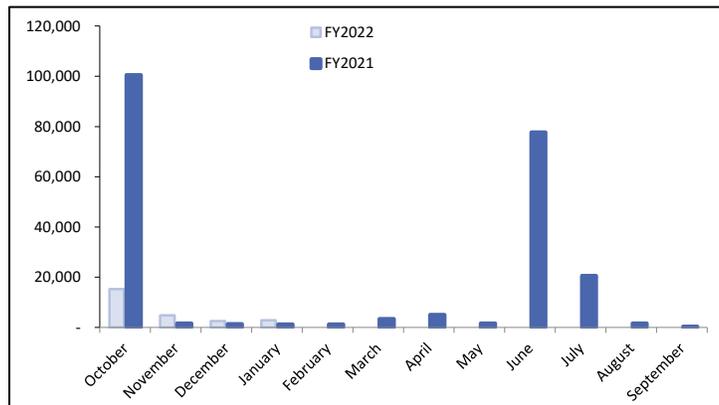
## Fine Revenue

	FY2022	FY2021	Difference
October	73,387	64,851	8,536
November	81,073	84,979	(3,905)
December	83,673	81,938	1,735
January	85,981	85,725	257
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>324,114</b>	<b>701,958</b>	<b>6,622</b>



## Code Enforcement

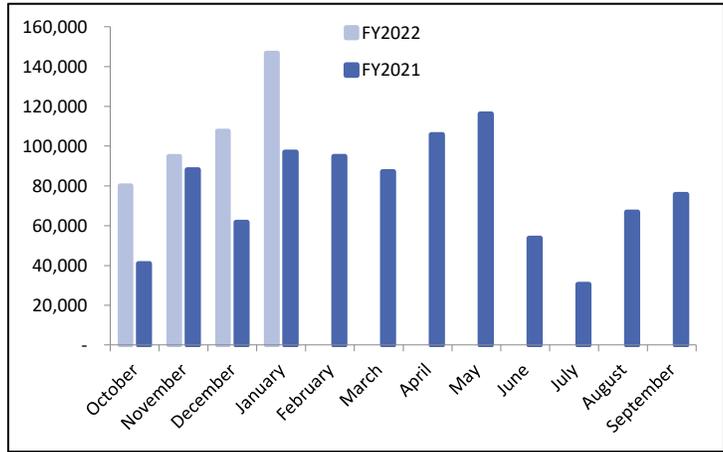
	FY2022	FY2021	Difference
October	15,225	100,525	(85,300)
November	4,850	1,650	3,200
December	2,475	1,400	1,075
January	2,825	1,250	1,575
February		1,250	
March		3,350	
April		5,025	
May		1,625	
June		77,725	
July		20,550	
August		1,650	
September		400	
<b>Total</b>	<b>25,375</b>	<b>216,400</b>	<b>(79,450)</b>



# Monthly Financial Report FY2022

## Recreation Fees

	FY2022	FY2021	Difference
October	80,165	40,944	39,221
November	94,995	88,135	6,860
December	107,658	61,735	45,922
January	146,868	97,003	49,865
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>429,686</b>	<b>918,956</b>	<b>141,868</b>



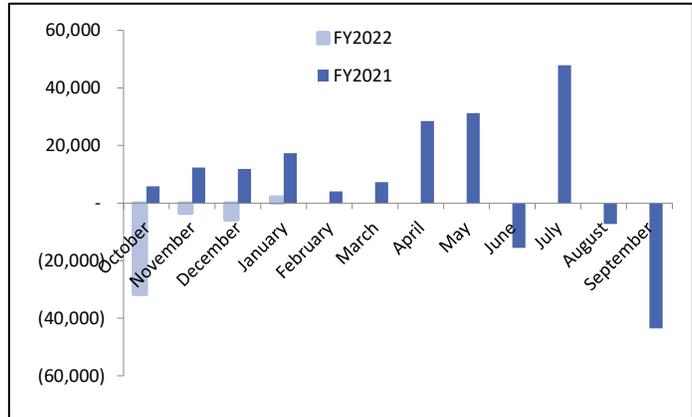
## Recreation Performance Report Through December 2021

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	(5,844)	11,828	(17,672)
January	2,107	17,299	(15,192)
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>(38,957)</b>	<b>99,985</b>	<b>(86,287)</b>



### Investment Report Highlights through December 31, 2021

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$216,766,895
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): **(\$408,897)**

Core Investments	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-0.92%	2.78%
FMIvT 0-2 Year Bond Fund	0.33%	1.65%
FMIvT 1-3 Year Bond Fund	-0.20%	2.25%
FMIvT Intermediate Bond Fund	-0.92%	3.24%
FL PALM Money Market Fund	0.06%	n/a
Certificates of Deposit	0.27%	1.35%

### Retirement and OPEB Trust Investments through December 31, 2021

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$308,604,506	3.69%	13.16%	14.69%
OPEB Trust Fund	\$42,430,867	4.39%	12.43%	14.27%

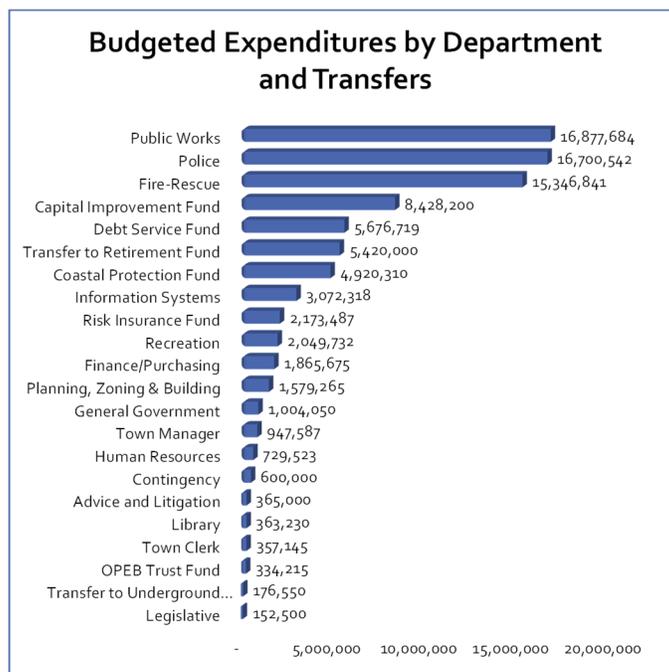
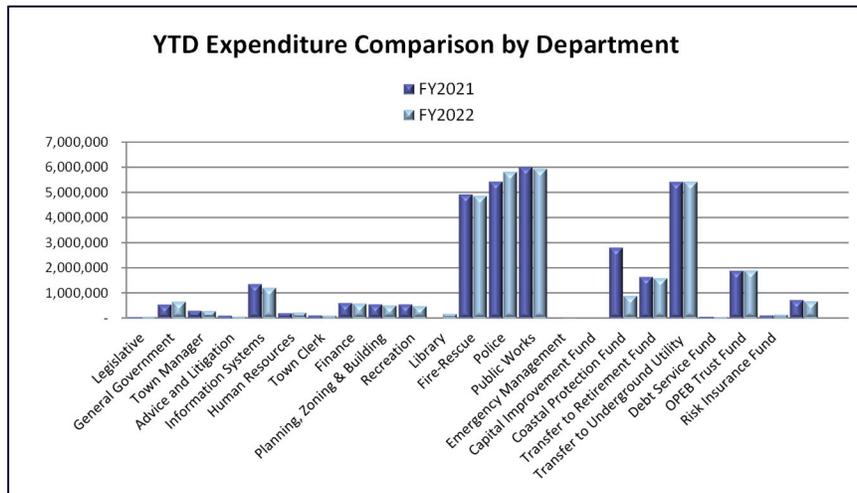
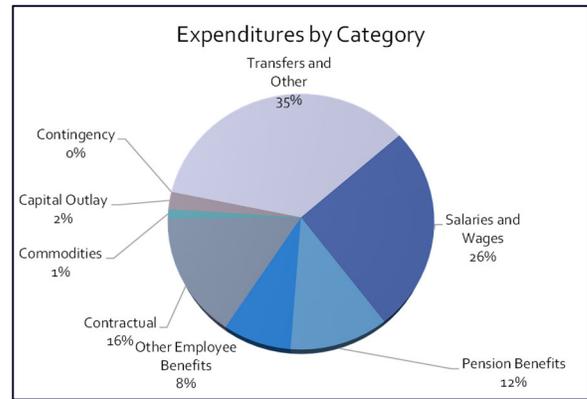
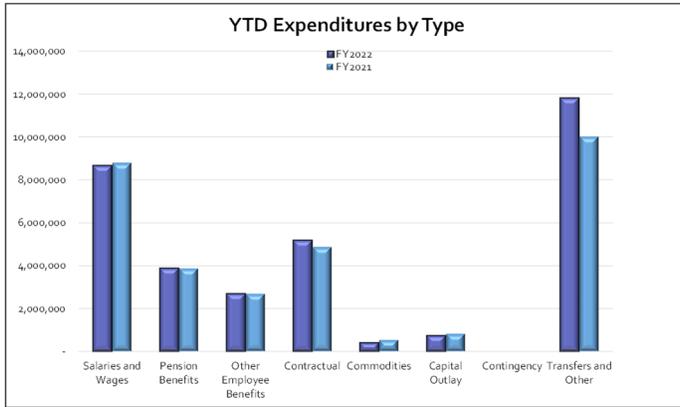
# Monthly Financial Report FY2022

## General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended January 31, 2022 (33% 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	46,462	30.5%	154,400	59,280	38.4%	152,981	99.1%
General Government	1,004,050	546,160	54.4%	863,542	657,321	76.1%	913,617	105.8%
Town Manager	947,587	302,385	31.9%	799,738	284,380	35.6%	852,953	106.7%
Advice and Litigation	365,000	104,511	28.6%	390,000	69,351	17.8%	359,863	92.3%
Information Systems	3,072,318	1,362,009	44.3%	2,904,848	1,213,742	41.8%	2,550,736	87.8%
Human Resources	729,523	203,189	27.9%	763,710	222,809	29.2%	573,443	75.1%
Town Clerk	357,145	116,135	32.5%	314,036	103,039	32.8%	350,313	111.6%
Finance	1,865,675	604,055	32.4%	1,764,316	582,361	33.0%	1,762,934	99.9%
Planning, Zoning & Building	1,579,265	551,946	34.9%	1,395,785	506,301	36.3%	1,543,481	110.6%
Recreation	2,049,732	553,453	27.0%	1,858,781	475,720	25.6%	1,700,038	91.5%
Library	363,230	0	0.0%	352,650	176,325	50.0%	352,650	100.0%
Fire-Rescue	15,346,841	4,920,736	32.1%	14,588,614	4,854,817	33.3%	14,608,089	100.1%
Police	16,877,684	5,427,724	32.2%	16,846,187	5,809,971	34.5%	17,189,367	102.0%
Public Works	16,700,542	6,007,428	36.0%	16,163,521	5,932,412	36.7%	15,679,763	97.0%
Emergency Management	-	46	0.0%	-	72	0.0%	240	0.0%
<b>Transfers:</b>								
Capital Improvement Fund	8,428,200	2,809,400	33.3%	2,662,000	887,333	33.3%	3,785,108	142.2%
Coastal Protection Fund	4,920,310	1,640,103	33.3%	4,777,000	1,592,333	33.3%	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	58,850	33.3%	165,000	55,000	33.3%	165,000	100.0%
Debt Service Fund	5,676,719	1,892,240	33.3%	5,691,148	1,897,049	33.3%	5,691,148	100.0%
OPEB Trust Fund	334,215	111,405	33.3%	429,858	143,286	33.3%	429,858	100.0%
Risk Insurance Fund	2,173,487	724,496	33.3%	2,010,439	670,320	33.3%	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>33,402,734</b>	<b>37.5%</b>	<b>80,915,573</b>	<b>31,613,223</b>	<b>39.1%</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	8,676,453	31.0%	26,512,380	8,802,006	33.2%	26,301,194	99.2%
Pension Benefits	11,646,771	3,882,257	33.3%	11,615,860	3,871,953	33.3%	11,615,860	100.0%
Other Employee Benefits	6,624,587	2,696,189	40.7%	6,695,585	2,685,255	40.1%	6,535,537	97.6%
Contractual	11,187,512	5,185,010	46.3%	10,407,395	4,870,302	46.8%	11,977,217	115.1%
Commodities	1,693,282	406,247	24.0%	1,712,155	535,675	31.3%	1,775,410	103.7%
Capital Outlay	2,279,381	735,986	32.3%	2,293,961	819,991	35.7%	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	11,820,593	43.5%	21,078,237	10,028,041	47.6%	20,190,906	95.8%
<b>Total</b>	<b>89,140,573</b>	<b>33,402,734</b>	<b>37.5%</b>	<b>80,915,573</b>	<b>31,613,223</b>	<b>39.1%</b>	<b>80,873,205</b>	<b>99.9%</b>

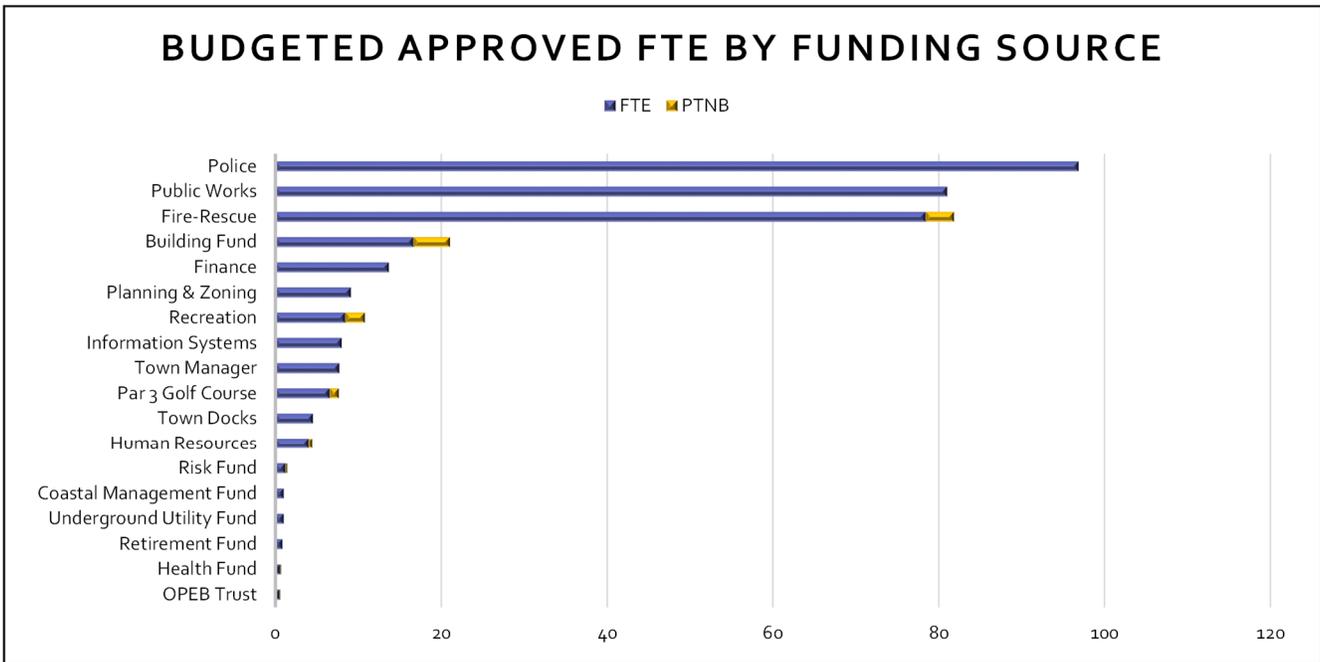
# Monthly Financial Report FY2022

## 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 January 31, 2022								
	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	9,281,660	119.27%			0.00%	16,355	0.00%
Transient Slip Rental	1,084,223	463,064	42.71%		-	0.00%	4,673	0.00%
Electricity	621,000	83,521	13.45%		-	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		120	0.00%			0.00%		0.00%
Investment Income	24,935	(34,058)	-136.59%		25,049	0.00%	34,476	0.00%
Grant Revenues			0.00%	3,100,000		0.00%	1,918,494	61.89%
Miscellaneous Revenue	6,500	960	14.77%		(102)		(102)	0.00%
<b>Total Revenues</b>	<b>9,554,961</b>	<b>9,795,267</b>	<b>102.51%</b>	<b>3,150,000</b>	<b>14,008</b>	<b>0.44%</b>	<b>1,962,958</b>	<b>62.32%</b>
<b>Expenditures</b>								
Salaries and Wages	330,625	106,519	32.22%	201,424	50,897	25.27%	179,384	89.06%
Employee Benefits	189,175	66,705	35.26%	77,399	28,167	36.39%	75,383	97.39%
Contractual	1,917,784	910,054	47.45%	516,000	102,939	19.95%	575,982	111.62%
Commodities	25,000	3,924	15.70%	9,200	145	1.58%	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	866,667	33.33%					0.00%
Transfer to the General Fund	511,665	170,555	33.33%			0.00%		0.00%
<b>Total Expenditures</b>	<b>9,032,465</b>	<b>2,473,173</b>	<b>27.38%</b>	<b>2,484,609</b>	<b>531,958</b>	<b>21.41%</b>	<b>1,533,620</b>	<b>61.72%</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>522,496</b>	<b>7,322,094</b>		<b>665,391</b>	<b>(517,951)</b>		<b>429,337</b>	
<b>Town Docks Project</b>	<b>-</b>	<b>1,935,586</b>		<b>27,214,526</b>	<b>3,273,517</b>		<b>21,397,202</b>	
<b>Total Revenues over/(under) Expenditures</b>	<b>522,496</b>	<b>5,386,508</b>		<b>(26,549,135)</b>	<b>(3,791,467)</b>		<b>#####</b>	
<b>% of Fiscal Year Completed: 33%</b>								

# Monthly Financial Report FY2022

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report January 31, 2022								
	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	36,172	206.69%	20,500	26,091	127.27%	37,307	181.98%
Greens Fees	1,210,000	615,487	50.87%	1,155,000	510,453	44.20%	1,639,983	141.99%
Food and Beverage Sales	440,000	209,070	47.52%	400,000	123,865	30.97%	501,073	125.27%
Golf Riding Cart Rental	370,000	231,053	62.45%	357,000	164,648	46.12%	607,202	170.08%
Golf Pull Cart Rental	30,000	9,824	32.75%	30,000	9,831	32.77%	30,247	100.82%
Marina Cart Amenity	18,100	6,033	33.33%	-	0	0.00%	0	0.00%
Driving Range Fees	145,000	54,027	37.26%	130,000	48,585	37.37%	156,565	120.43%
Golf Outings	85,000	6,072	7.14%	85,000	20,203	23.77%	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	218,603	81.81%	225,000	102,053	45.36%	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	18,393	30.66%	50,000	22,331	44.66%	78,475	156.95%
Golf Maintenance and Improvement Fee			0.00%			0.00%	934	0.00%
Gift Certificates Sales - Net Redemptions		17,577	0.00%		11,065	0.00%	12,036	0.00%
Club Rentals	80,000	42,794	53.49%	80,000	25,344	31.68%	95,937	119.92%
Sales Tax Commissions	-	120	0.00%	500	120	24.00%	360	72.00%
Investment Income		347	0.00%		72	0.00%	930	0.00%
Use of Reserves	548,661	0	0.00%	392,394	0	0.00%	0	0.00%
Miscellaneous Revenue	-	6,959	0.00%	1,500	1,992	132.80%	7,035	469.00%
<b>Total Revenues</b>	<b>3,279,461</b>	<b>1,472,531</b>	<b>44.90%</b>	<b>2,934,894</b>	<b>1,069,416</b>	<b>36.44%</b>	<b>3,656,898</b>	<b>124.60%</b>
<b>Expenditures</b>								
Salaries and Wages	545,995	162,663	29.79%	552,436	143,024	25.89%	454,604	82.29%
Employee Benefits	315,595	125,231	39.68%	293,395	114,550	39.04%	284,649	97.02%
Contractual	793,300	221,810	27.96%	680,285	190,892	28.06%	831,441	122.22%
Commodities	417,425	210,494	50.43%	338,350	103,168	30.49%	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	63,700	33.33%	194,813	64,938	33.33%	194,813	100.00%
Depreciation	379,697	102,204	26.92%	417,230	102,204	24.50%	306,613	73.49%
Contingency	103,477		0.00%	93,223		0.00%		0.00%
Transfer to the General Fund	25,000	8,333	33.33%	25,000	8,333	33.33%	25,000	100.00%
<b>Total Expenditures</b>	<b>3,060,089</b>	<b>1,003,751</b>	<b>32.80%</b>	<b>2,934,894</b>	<b>735,993</b>	<b>25.08%</b>	<b>2,704,636</b>	<b>92.15%</b>
<b>Total Revenues over/(under) Expenditures</b>		<b>468,780</b>			<b>333,423</b>		<b>952,262</b>	
<b>% of Fiscal Year Completed: 33%</b>								

# Monthly Financial Report FY2022

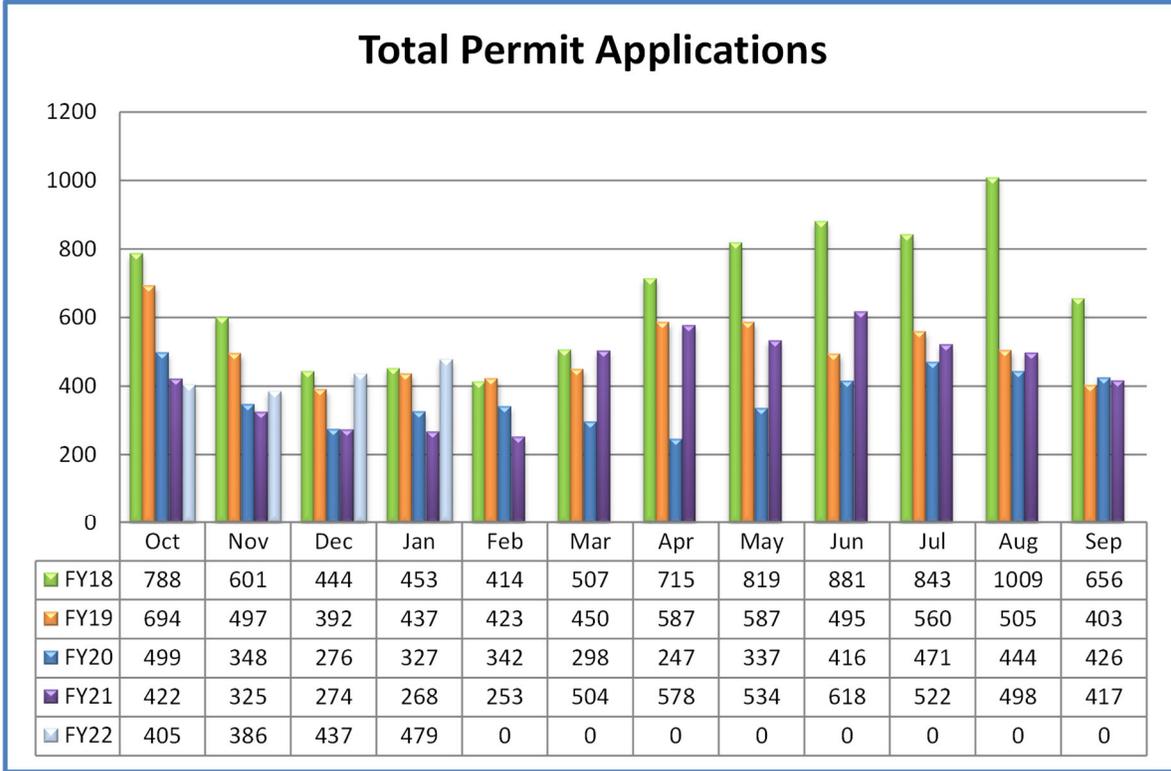
## Building Enterprise Fund

Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report January 31, 2022								
	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	2,954,715	49.82%	5,500,000	1,901,626	34.58%	9,847,393	179.04%
Permit Processing	40,000	7,075	17.69%	38,000	13,843	36.43%	41,993	110.51%
Permit Penalty	45,000	15,120	33.60%	15,000	11,342	75.61%	23,500	156.67%
Reinspection Fees	2,000	700	35.00%	1,600	610	38.13%	2,010	125.63%
Contractor Registration Fees	7,000	1,900	27.14%	8,500	2,275	26.76%	10,200	120.00%
Building Permit Search Fee	50,000	25,725	51.45%	50,000	34,350	68.70%	107,500	215.00%
Permit Revision Fee	180,000	58,775	32.65%	180,000	56,100	31.17%	184,100	102.28%
Right of Way Permits	600,000	181,355	30.23%	393,400	116,241	29.55%	430,666	109.47%
Flood Plain Management Fee	10,000	14,400	144.00%	10,000	2,250	22.50%	21,150	211.50%
Building Insp Fund Fees	10,000	4,434	44.34%	11,000	2,867	26.06%	14,815	134.68%
Radon Gas	10,000	2,977	29.77%	10,000	1,936	19.36%	9,952	99.52%
Interest Income		1,414					2,251	
ROW Violations	15,000	23,075	153.84%	29,505	14,107	47.81%	47,951	162.52%
Miscellaneous Revenue	4,919	(10)	-0.20%	15,000	26,970	179.80%	27,510	0.00%
<b>Total Revenues</b>	<b>6,904,119</b>	<b>3,291,656</b>	<b>47.68%</b>	<b>6,262,005</b>	<b>2,184,517</b>	<b>34.89%</b>	<b>10,770,991</b>	<b>172.01%</b>
<b>Expenditures</b>								
Salaries and Wages	639,993	163,488	25.55%	655,564	141,928	21.65%	535,710	81.72%
Employee Benefits	334,018	122,555	36.69%	365,084	124,897	34.21%	339,876	93.10%
Contractual	442,800	82,199	18.56%	241,100	37,410	15.52%	340,783	141.35%
Commodities	18,500	4,063	21.96%	19,000	4,679	24.63%	22,061	116.11%
Capital Outlay	249,785			74,030				
<i>Subtotal Permit Issuance</i>	<i>1,685,096</i>	<i>372,305</i>	<i>22.09%</i>	<i>1,354,778</i>	<i>308,914</i>	<i>22.80%</i>	<i>1,238,430</i>	<i>91.41%</i>
Salaries and Wages	959,295	244,263	25.46%	763,421	187,712	24.59%	777,607	101.86%
Employee Benefits	403,537	149,970	37.16%	383,721	139,772	36.43%	373,195	97.26%
Contractual	524,700	90,834	17.31%	332,500	62,805	18.89%	326,845	98.30%
Depreciation	93,363	31,121	33.33%	96,038	32,013	33.33%	96,038	100.00%
Commodities	13,500	3,473	25.73%	14,000	1,651	11.79%	10,919	77.99%
<i>Subtotal Inspection/Compliance</i>	<i>1,994,395</i>	<i>519,661</i>	<i>26.06%</i>	<i>1,589,680</i>	<i>423,953</i>	<i>26.67%</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	1,066,667	33.33%	3,200,000	1,066,667	33.33%	3,200,000	100.00%
<b>Total Expenditures</b>	<b>7,046,308</b>	<b>1,958,633</b>	<b>27.80%</b>	<b>6,209,148</b>	<b>1,799,534</b>	<b>49.47%</b>	<b>2,823,033</b>	<b>45.47%</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>(142,189)</b>	<b>1,333,023</b>		<b>52,857</b>	<b>384,983</b>		<b>7,947,958</b>	
<b>% of Fiscal Year Completed: 33%</b>								

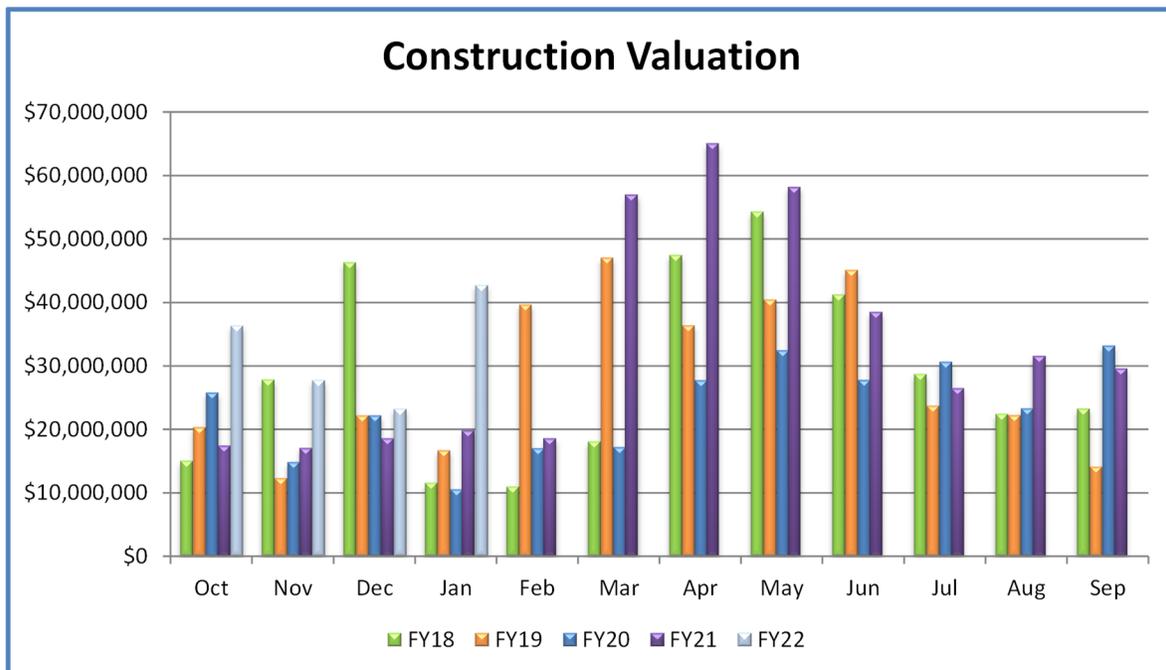
# Monthly Financial Report FY2022

## 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.

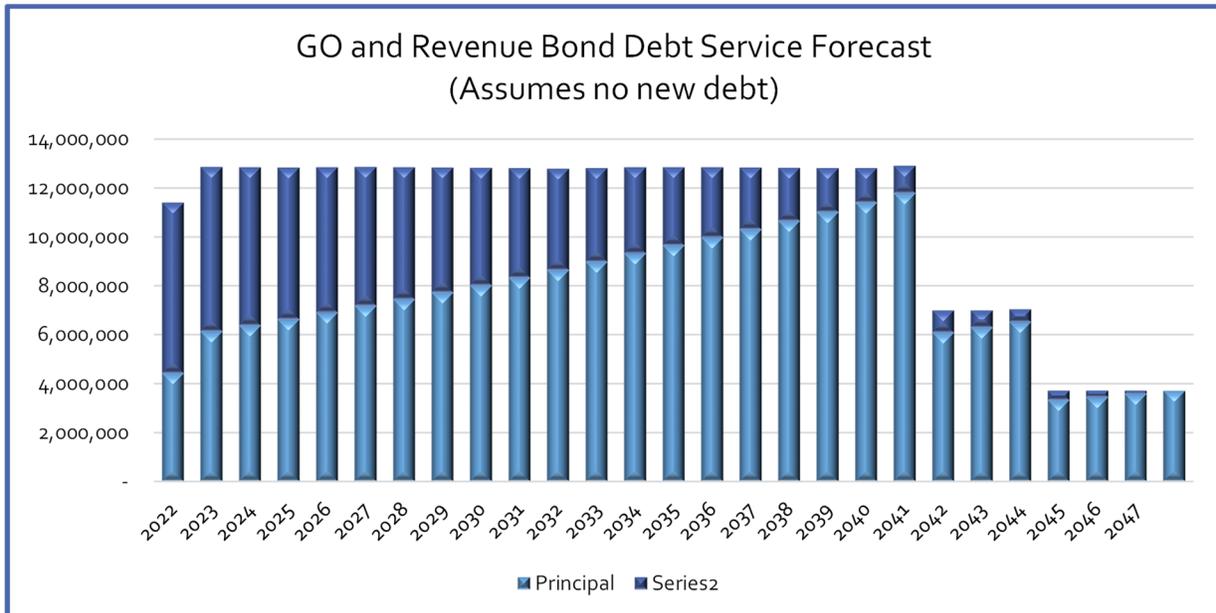


# Monthly Financial Report FY2022

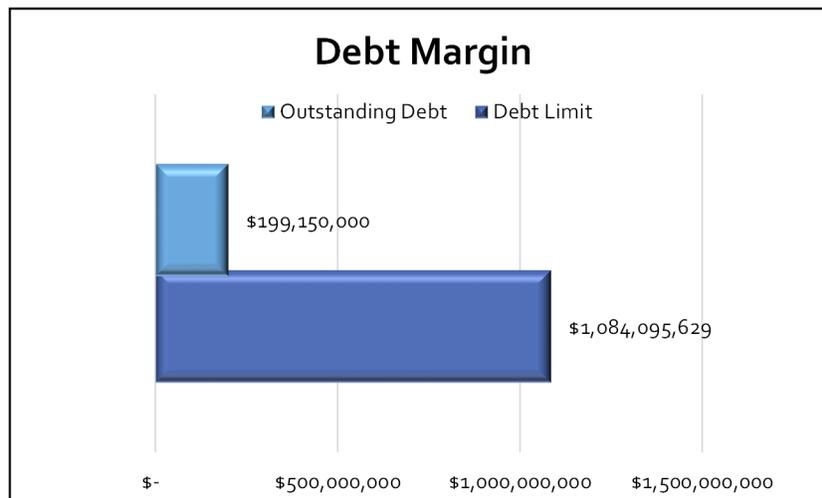
## Town Debt

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	2,126,061	32.4%	6,561,777	4,871,414	74.2%	(2,745,353)
2010B Debt Service	724,613	574,321	79.3%	724,613	547,794	75.6%	26,527
Self Insurance - Risk	5,672,520	729,002	12.9%	5,672,520	737,936	13.0%	(8,933)
Self Insurance - Health	4,988,795	1,483,208	29.7%	5,988,795	2,017,415	33.7%	(534,207)
Equipment Replacement	2,486,831	642,515	25.8%	2,486,831	450,322	18.1%	192,192
<b>Total</b>	<b>20,434,536</b>	<b>5,555,107</b>	<b>27.2%</b>	<b>21,434,536</b>	<b>8,624,880</b>	<b>40.2%</b>	<b>(3,069,773)</b>