



Mandel Recreation Center 3<sup>rd</sup> Birthday Bash  
January 21, 2023

# Town of Palm Beach, Florida Monthly Financial Report FY2023

January 2023



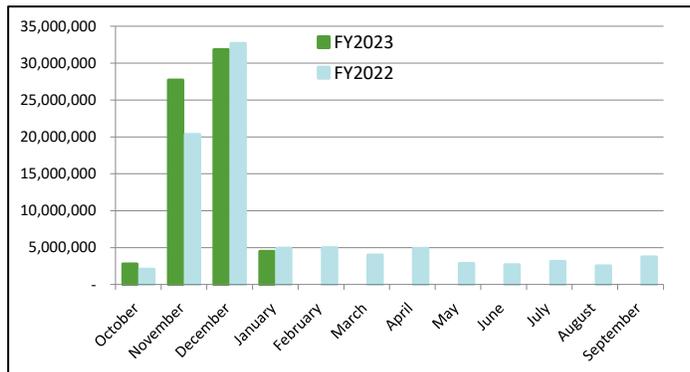
# Monthly Financial Report FY2023

## General Fund Revenues

General Fund Revenues For the Period Ended December 31, 2022 (33.3% of FY2023)								
	FY2023 Budget	FY2023 YTD Actual	% Budget vs. Actual	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2022 Actual	% Budget vs. Actual
Ad Valorem Taxes	65,419,700	55,729,345	85.2%	59,663,700	51,301,810	86.0%	60,530,819	101.5%
Sales, Use and Fuel Taxes	337,100	86,324	25.6%	325,000	84,385	26.0%	342,808	105.5%
Utility Service Taxes	6,335,000	1,699,703	26.8%	6,385,500	1,699,514	26.6%	6,358,178	99.6%
Business Tax Receipts	860,000	823,092	95.7%	807,000	798,874	99.0%	832,756	103.2%
Planning and Zoning Permits	1,021,000	404,330	39.6%	600,000	465,926	77.7%	1,404,080	234.0%
Franchise Fees	2,255,000	440,605	19.5%	2,310,733	363,450	15.7%	2,600,809	112.6%
Other Licenses, Fees and Permits	918,400	395,552	43.1%	746,500	384,843	51.6%	1,140,816	152.8%
Federal and Local Grants	43,500	3,697	8.5%	32,700	3,411	10.4%	48,861	149.4%
State Shared Revenues	1,120,000	313,726	28.0%	1,071,500	292,306	27.3%	1,292,729	120.6%
Shared Revenues from Other Local Units	17,500	7,661	43.8%	17,500	2,747	15.7%	21,246	121.4%
Public Safety Fees	2,258,500	1,122,126	49.7%	1,852,000	771,666	41.7%	2,319,099	125.2%
Physical Environment Fees	1,157,500	917,861	79.3%	1,167,000	935,382	80.2%	1,251,706	107.3%
Transportation Fees	3,231,000	933,958	28.9%	2,131,000	871,739	40.9%	2,935,033	137.7%
Culture and Recreation	1,070,200	487,826	45.6%	926,500	417,885	45.1%	1,190,148	0.0%
Other Charges for Services	106,000	25,302	23.9%	96,000	34,673	36.1%	106,006	110.4%
Judgments and Fines	788,700	509,828	64.6%	846,000	320,186	37.8%	822,026	97.2%
Violations of Local Ordinances	154,500	71,525	46.3%	179,500	25,375	14.1%	425,425	237.0%
Interest and Other Earnings	213,217	361,353	169.5%	359,811	(146,977)	-40.8%	(392,113)	-109.0%
Rents and Royalties	72,700	21,198	29.2%	71,500	7,813	10.9%	80,715	112.9%
Disposition of Fixed Assets	0	0	0.0%	-	0	100.0%	-	100.0%
Miscellaneous Revenues	218,000	424,109	194.5%	383,000	137,143	35.8%	383,625	100.2%
Interfund Transfers	9,594,421	2,054,974	21.4%	9,168,129	1,245,555	13.6%	5,061,266	55.2%
<b>Total Revenues</b>	<b>97,191,938</b>	<b>66,834,093</b>	<b>68.8%</b>	<b>89,140,573</b>	<b>60,017,705</b>	<b>67.3%</b>	<b>88,756,037</b>	<b>99.6%</b>

## Monthly Total Revenue Comparison

	FY2023	FY2022	Difference
October	2,781,970	2,076,574	705,396
November	27,723,653	20,335,388	7,388,265
December	31,838,255	32,673,504	(835,249)
January	4,490,215	4,932,239	(442,024)
February		4,988,980	
March		4,011,387	
April		4,899,974	
May		2,872,230	
June		2,669,485	
July		3,154,310	
August		2,532,675	
September		3,731,393	
<b>Total</b>	<b>66,834,093</b>	<b>88,878,140</b>	<b>6,816,388</b>

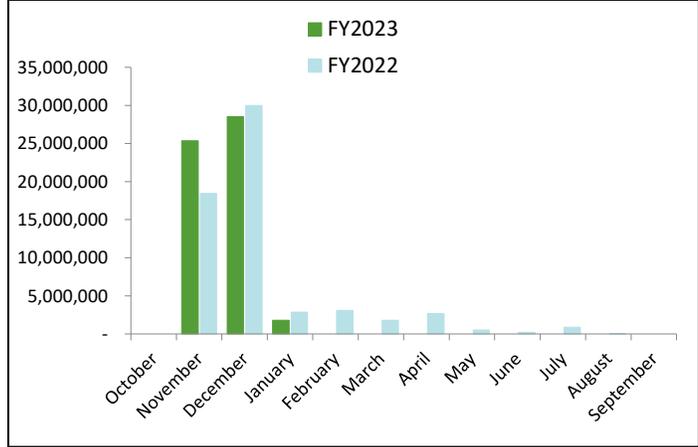


# Monthly Financial Report FY2023

## Major Revenue Analysis

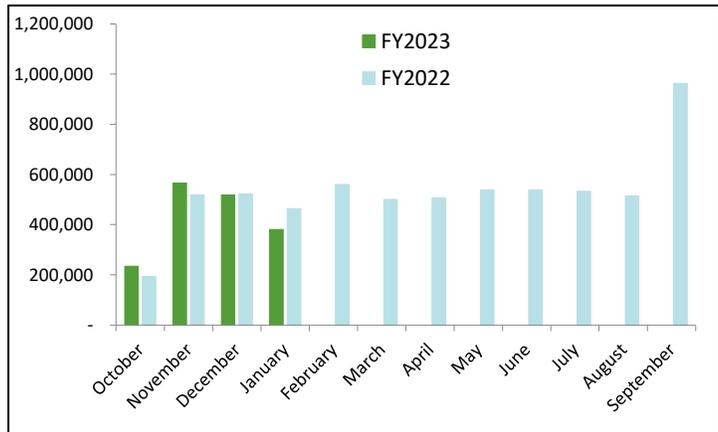
### Property Tax

	FY2023	FY2022	Difference
October	-	-	
November	25,364,933	18,443,189	6,921,744
December	28,541,570	29,992,640	(1,451,069)
January	1,822,841	2,865,982	(1,043,141)
February		3,101,956	
March		1,811,059	
April		2,676,591	
May		537,506	
June		216,170	
July		884,888	
August		839	
September		-	
<b>Total</b>	<b>55,729,345</b>	<b>60,530,819</b>	<b>4,427,535</b>



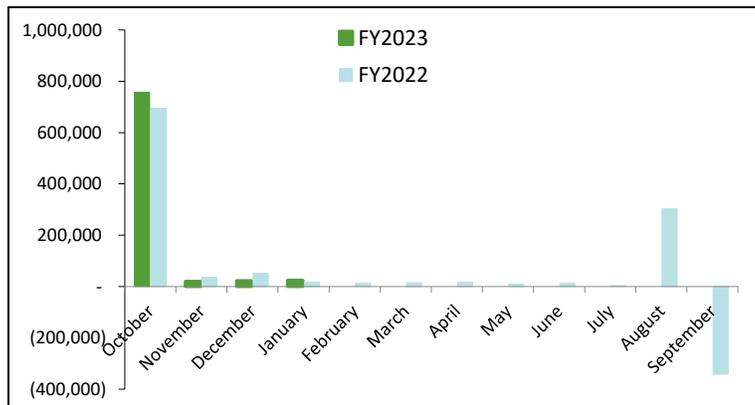
### Utility Service Tax

	FY2023	FY2022	Difference
October	234,856	194,049	40,808
November	566,184	518,940	47,244
December	517,980	522,074	(4,094)
January	380,682	464,452	(83,770)
February		560,895	
March		500,223	
April		507,885	
May		538,932	
June		539,224	
July		533,372	
August		515,030	
September		963,103	
<b>Total</b>	<b>1,699,703</b>	<b>6,358,178</b>	<b>188</b>



### Business Tax Receipts

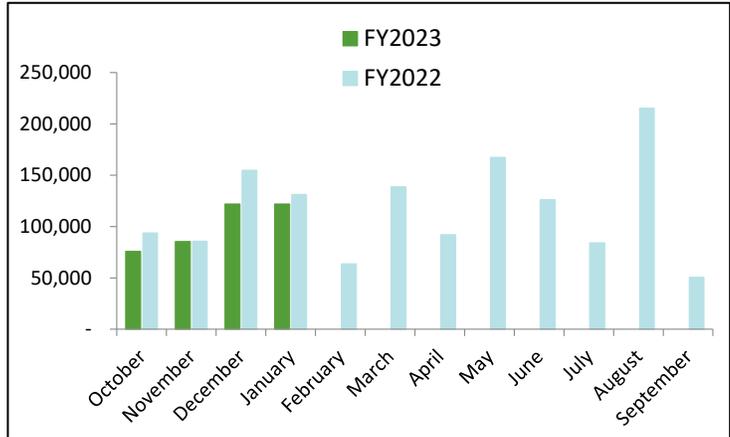
	FY2023	FY2022	Difference
October	756,703	695,017	61,685
November	19,810	35,472	(15,661)
December	22,181	51,026	(28,845)
January	24,397	17,358	7,039
February		13,442	
March		14,553	
April		17,758	
May		10,337	
June		12,790	
July		3,584	
August		303,166	
September		(341,748)	
<b>Total</b>	<b>823,092</b>	<b>832,756</b>	<b>24,218</b>



# Monthly Financial Report FY2023

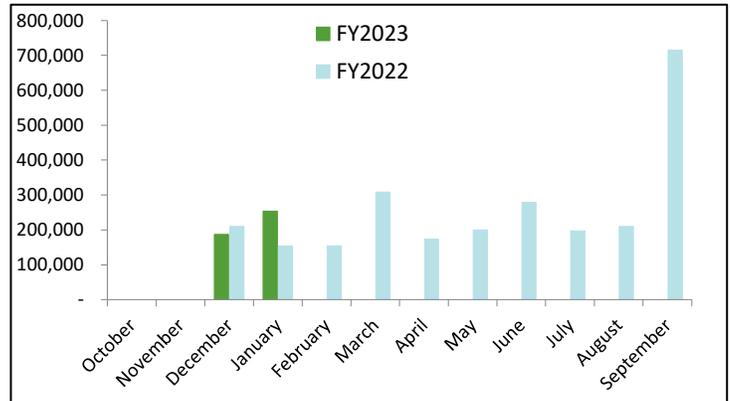
## Planning and Zoning Fees

	FY2023	FY2022	Difference
October	75,756	93,980	(18,224)
November	85,500	85,589	(89)
December	122,024	154,952	(32,928)
January	122,024	131,405	(9,381)
February		63,735	
March		138,850	
April		92,095	
May		167,300	
June		126,167	
July		84,150	
August		215,356	
September		50,500	
<b>Total</b>	<b>405,304</b>	<b>1,404,080</b>	<b>(60,622)</b>



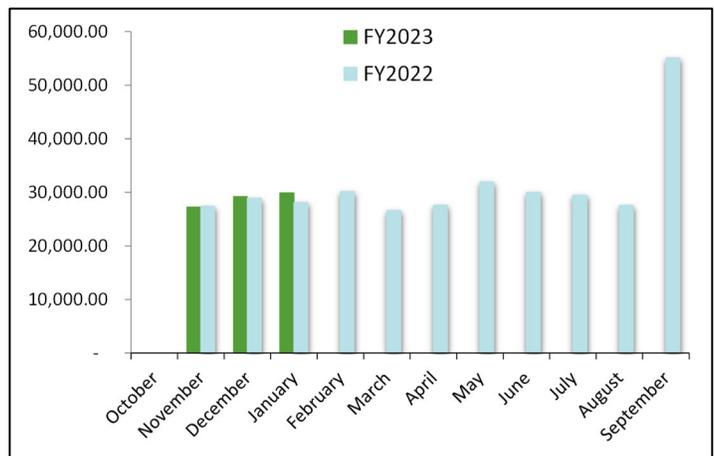
## Franchise Fees

	FY2023	FY2022	Difference
October	-	-	-
November	-	-	-
December	186,924	209,772	(22,848)
January	253,681	153,678	100,003
February		154,408	
March		308,471	
April		173,456	
May		200,066	
June		279,117	
July		197,396	
August		209,383	
September		715,063	
<b>Total</b>	<b>440,605</b>	<b>2,600,809</b>	<b>77,155</b>



## Local Option Gas Taxes

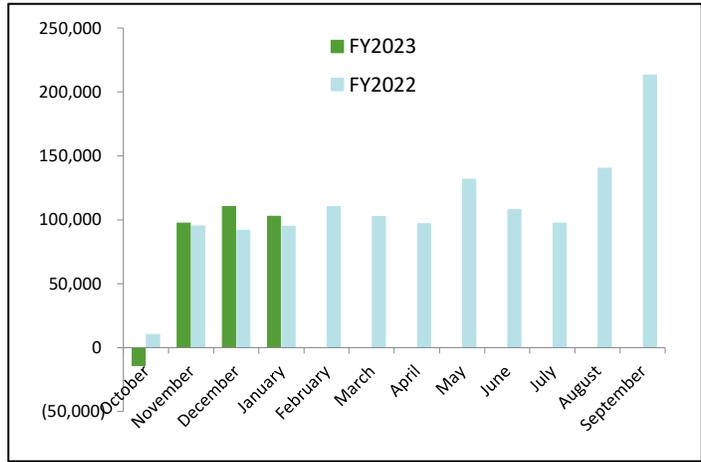
	FY2023	FY2022	Difference
October	-	-	-
November	27,245	27,374	(129)
December	29,195	28,911	285
January	29,883	28,100	1,783
February		30,140	
March		26,620	
April		27,600	
May		31,918	
June		30,022	
July		29,464	
August		27,573	
September		55,087	
<b>Total</b>	<b>86,324</b>	<b>342,808</b>	<b>1,938</b>



# Monthly Financial Report FY2023

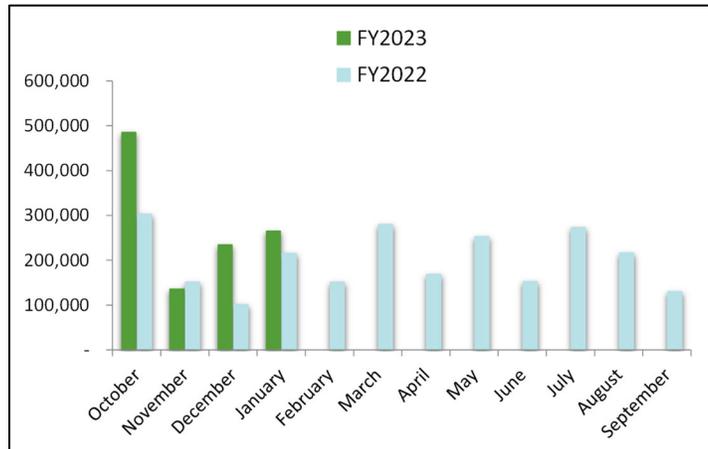
## State Shared Revenue

	FY2023	FY2022	Difference
October	(14,276)	10,292	(24,568)
November	97,462	95,161	2,300
December	110,430	91,844	18,586
January	102,824	95,009	7,814
February		110,142	
March		102,544	
April		96,911	
May		131,814	
June		107,875	
July		97,479	
August		140,352	
September		213,305	
Total	296,439	1,292,730	4,133



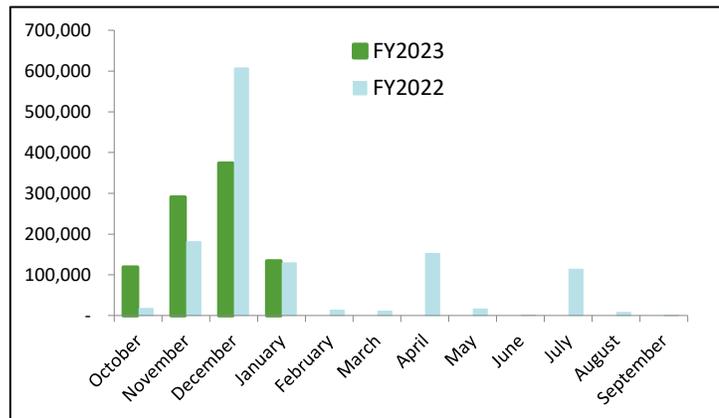
## Public Safety Revenue

	FY2023	FY2022	Difference
October	485,583	303,011	182,572
November	136,254	151,680	(15,425)
December	235,045	101,491	133,555
January	265,003	215,484	49,519
February		151,383	
March		280,180	
April		168,802	
May		252,845	
June		152,517	
July		273,143	
August		216,543	
September		130,152	
Total	1,121,886	2,397,229	350,220



## Physical Environment

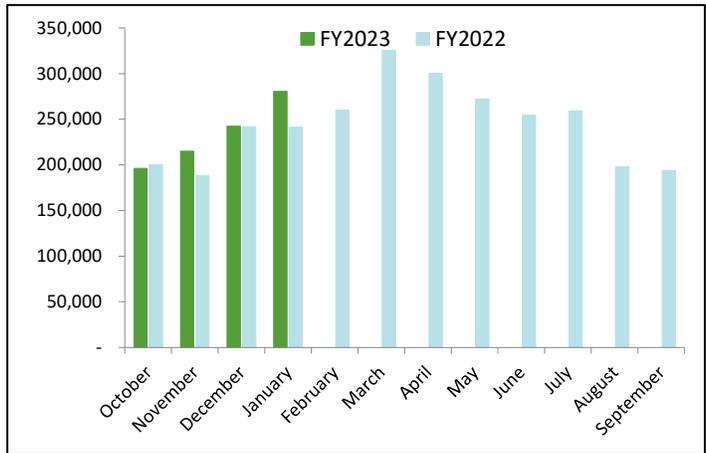
	FY2023	FY2022	Difference
October	118,957	17,022	101,935
November	290,606	181,548	109,057
December	373,730	607,614	(233,883)
January	134,568	129,197	5,370
February		13,023	
March		10,759	
April		152,394	
May		16,077	
June		1,407	
July		113,815	
August		7,958	
September		892	
Total	917,861	1,251,706	(17,521)



# Monthly Financial Report FY2023

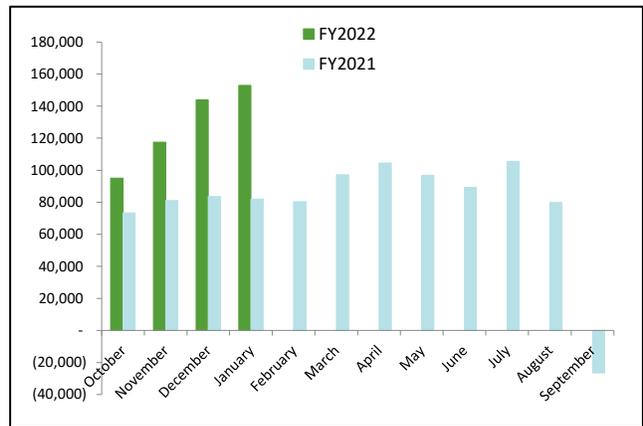
## Parking Revenue

	FY2023	FY2022	Difference
October	196,043	200,425	(4,382)
November	215,037	188,123	26,914
December	242,338	241,954	385
January	280,540	241,284	39,256
February		259,869	
March		325,540	
April		300,502	
May		272,137	
June		254,533	
July		259,209	
August		197,629	
September		193,876	
<b>Total</b>	<b>933,958</b>	<b>2,935,079</b>	<b>62,172</b>



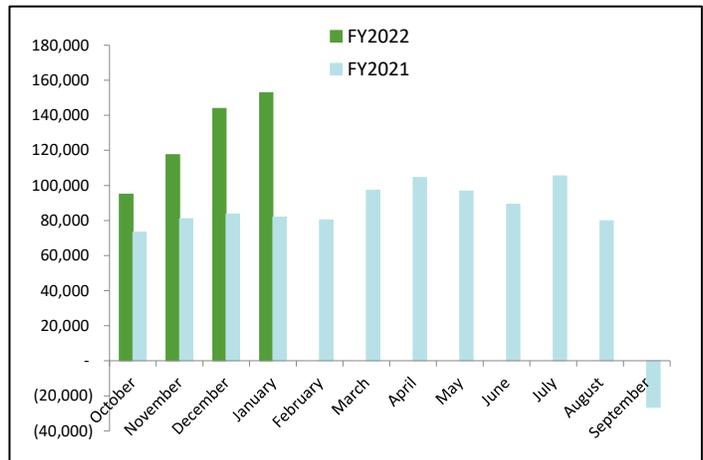
## Fine Revenue

	FY2023	FY2022	Difference
October	95,011	73,387	21,624
November	117,596	81,073	36,523
December	143,943	83,673	60,270
January	152,935	82,053	70,883
February		80,331	
March		97,196	
April		104,480	
May		96,844	
June		89,294	
July		105,423	
August		79,869	
September		(26,514)	
<b>Total</b>	<b>509,486</b>	<b>947,109</b>	<b>189,300</b>



## Code Enforcement

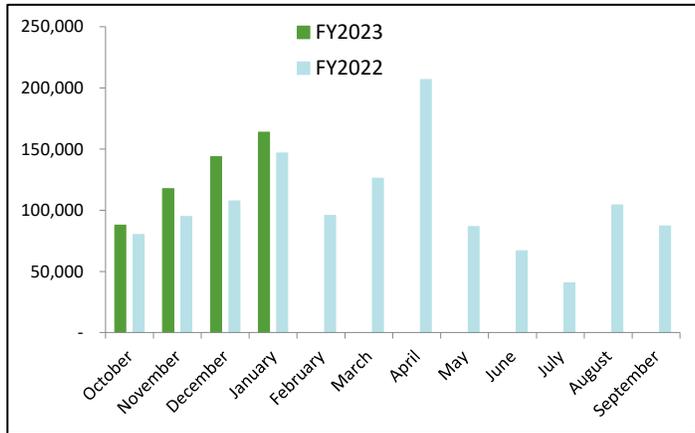
	FY2022	FY2021	Difference
October	49,675	15,225	34,450
November	600	4,850	(4,250)
December	16,500	2,475	14,025
January		2,825	
February		6,225	
March		9,650	
April		5,850	
May		4,775	
June		274,100	
July		2,500	
August		95,000	
September		1,950	
<b>Total</b>	<b>66,775</b>	<b>425,425</b>	<b>44,225</b>



# Monthly Financial Report FY2023

## Recreation Fees

	FY2023	FY2022	Difference
October	87,805	80,165	7,640
November	117,695	94,995	22,700
December	143,749	107,658	36,091
January	163,713	146,868	16,845
February		95,845	
March		126,341	
April		206,930	
May		86,637	
June		66,956	
July		40,560	
August		104,354	
September		87,298	
<b>Total</b>	<b>512,961</b>	<b>1,244,607</b>	<b>83,276</b>



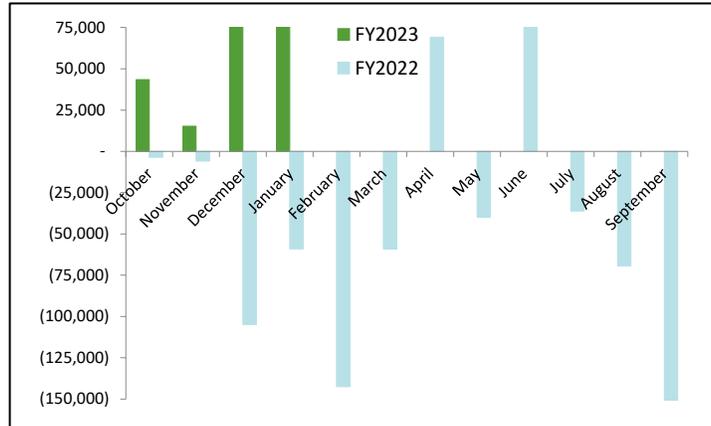
## Recreation Quarterly Performance Report Through December 2022

Program	FY2023 YTD		FY2022	
<b>Mandel Recreation Center</b>				
Participation	<b>5,643</b>		<b>14,384</b>	
Programs Offered	<b>60</b>		<b>292</b>	
<b>Tennis Center</b>				
Overall Participation	<b>6,253</b>		<b>22,024</b>	
<b>Tennis Passes Sold</b>				
Annual	<b>30</b>		<b>82</b>	
Seasonal	<b>16</b>		<b>49</b>	
Daily	<b>703</b>		<b>2,642</b>	
12 Play Pass	<b>51</b>		<b>212</b>	
<b>Palm Beach Par 3 Golf Course</b>				
Participation – Rounds Played	<b>4,086</b>		<b>54,896</b>	

# Monthly Financial Report FY2023

## Investment Income

	FY2022	FY2021	Difference
October	43,387	(3,524)	46,911
November	15,208	(5,844)	21,052
December	139,235	(104,879)	244,114
January	109,414	(58,972)	168,386
February		(142,507)	
March		(59,164)	
April		69,229	
May		(39,942)	
June		91,667	
July		(36,072)	
August		(69,373)	
September		(391,078)	
<b>Total</b>	<b>307,244</b>	<b>(750,460)</b>	<b>480,464</b>



## Investment Report Highlights through November 30, 2022

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$188,073,074
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$1,063,695

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	-0.27%	-6.37%	-0.83%
FMIvT 0-2 Year Bond Fund	0.30%	-0.62%	-0.62%
FMIvT 1-3 Year Bond Fund	0.50%	-3.39%	-0.02%
FMIvT Intermediate Bond Fund	1.42%	-9.33%	-1.92%
PFM Short Term Portfolio <1 year	3.49%	1.28%	n/a
FL PALM Money Market Fund	n/a	1.08%	n/a
Certificates of Deposit	0.30%	0.77%	0.86%

## Retirement and OPEB Trust Investments through October 31, 2022

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$270,438,411	8.99%	-10.34%	4.09%
OPEB Trust Fund	\$37,272,510	7.60%	-8.09%	4.50%

# Monthly Financial Report FY2023

## General Fund Expenditures

### General Fund Comparison of Expenditures Expenditures by Department For the Period Ended December 31, 2022 (33.3% of FY2023)

	FY2023 Budget	FY2023 YTD Actual	% Budget vs. Actual	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2022 Actual	% Budget vs. Actual
Legislative	152,500	46,223	30.3%	152,500	46,477	30.5%	132,618	87.0%
General Government	1,029,904	438,419	42.6%	1,004,050	525,401	52.3%	1,126,856	112.2%
Town Manager	1,102,127	387,229	35.1%	947,587	302,395	31.9%	858,401	90.6%
Advice and Litigation	365,000	155,341	42.6%	365,000	104,511	28.6%	482,980	132.3%
Information Systems	3,844,619	1,755,202	45.7%	3,072,318	1,436,426	46.8%	3,052,391	99.4%
Human Resources	849,064	265,115	31.2%	729,523	203,192	27.9%	690,561	94.7%
Town Clerk	448,179	106,072	23.7%	357,145	123,753	34.7%	307,855	86.2%
Finance	2,000,157	692,998	34.6%	1,865,675	606,932	32.5%	1,862,119	99.8%
Planning, Zoning & Building	1,804,847	861,242	47.7%	1,579,265	550,537	34.9%	1,895,021	120.0%
Recreation	2,267,088	587,775	25.9%	2,049,732	561,373	27.4%	1,920,407	93.7%
Library	374,127	187,064	50.0%	363,230	0	0.0%	363,230	100.0%
Fire-Rescue	16,205,243	5,608,008	34.6%	15,346,841	4,932,325	32.1%	15,083,658	98.3%
Police	18,521,887	6,246,524	33.7%	16,877,684	5,444,952	32.3%	16,692,409	98.9%
Public Works	19,094,339	7,478,321	39.2%	16,700,542	6,240,840	37.4%	16,622,930	99.5%
Emergency Management	-	1,810	0.0%	-	46	0.0%	3,233	0.0%
<b>Transfers:</b>								
Capital Improvement Fund	9,371,020	3,123,673	33.3%	8,428,200	2,809,400	33.3%	8,428,200	100.0%
Coastal Protection Fund	5,264,732	1,754,911	33.3%	4,920,310	1,640,103	33.3%	4,920,310	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	191,116	63,705	33.3%	176,550	58,850	33.3%	176,550	100.0%
Debt Service Fund	5,680,666	1,893,555	33.3%	5,676,719	1,892,240	33.3%	5,676,719	100.0%
OPEB Trust Fund	331,217	110,406	33.3%	334,215	111,405	33.3%	334,215	100.0%
Risk Insurance Fund	2,274,106	758,035	33.3%	2,173,487	724,496	33.3%	2,173,487	100.0%
Contingency	600,000	0	0.0%	600,000		0.0%	-	0.0%
<b>Total</b>	<b>97,191,938</b>	<b>37,941,627</b>	<b>39.0%</b>	<b>89,140,573</b>	<b>33,735,654</b>	<b>37.8%</b>	<b>88,224,149</b>	<b>99.0%</b>

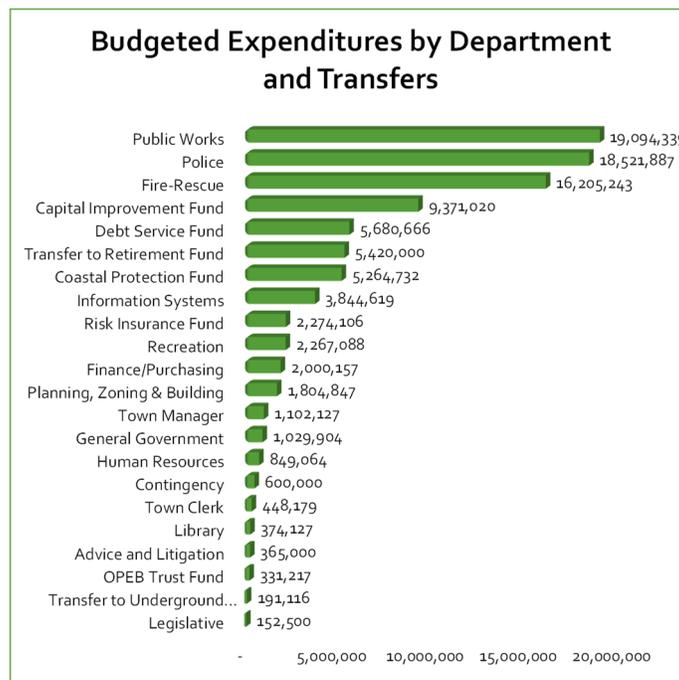
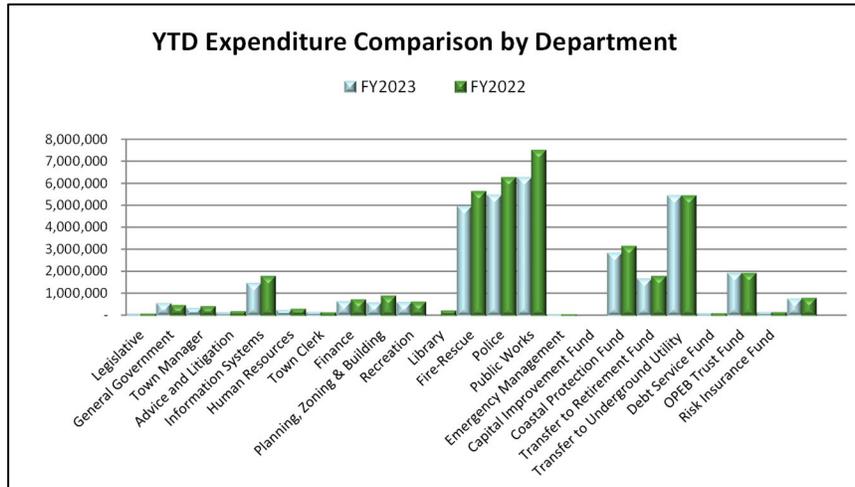
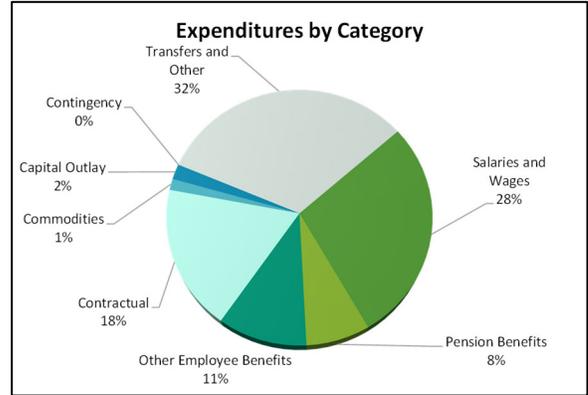
### General Fund Comparison of Expenditures Expenditures by Type

	FY2023 Budget	FY2023 YTD Actual	% Budget vs. Actual	FY2022 Budget	FY2022 YTD Actual	% Budget vs. Actual	FY2022 Actual	% Budget vs. Actual
Salaries and Wages	31,365,775	10,637,892	33.9%	27,950,544	8,654,245	31.0%	27,177,428	97.2%
Pension Benefits	11,437,661	2,859,415	25.0%	11,646,771	2,911,693	25.0%	11,646,771	100.0%
Other Employee Benefits	7,564,885	4,010,466	53.0%	6,624,587	3,666,645	55.3%	6,570,268	99.2%
Contractual	15,479,669	6,912,464	44.7%	13,360,999	5,495,777	41.1%	13,460,339	100.7%
Commodities	1,932,622	536,187	27.7%	1,693,282	450,716	26.6%	2,073,673	122.5%
Capital Outlay	2,509,665	730,401	29.1%	2,279,381	735,986	32.3%	2,312,252	101.4%
Contingency	600,000	0	0.0%	600,000	0	0.0%	0	0.0%
Transfers and Other	26,301,661	12,254,802	46.6%	24,985,009	11,820,593	47.3%	24,985,009	100.0%
<b>Total</b>	<b>97,191,938</b>	<b>37,941,627</b>	<b>39.0%</b>	<b>89,140,573</b>	<b>33,735,654</b>	<b>37.8%</b>	<b>88,225,739</b>	<b>99.0%</b>

# Monthly Financial Report FY2023

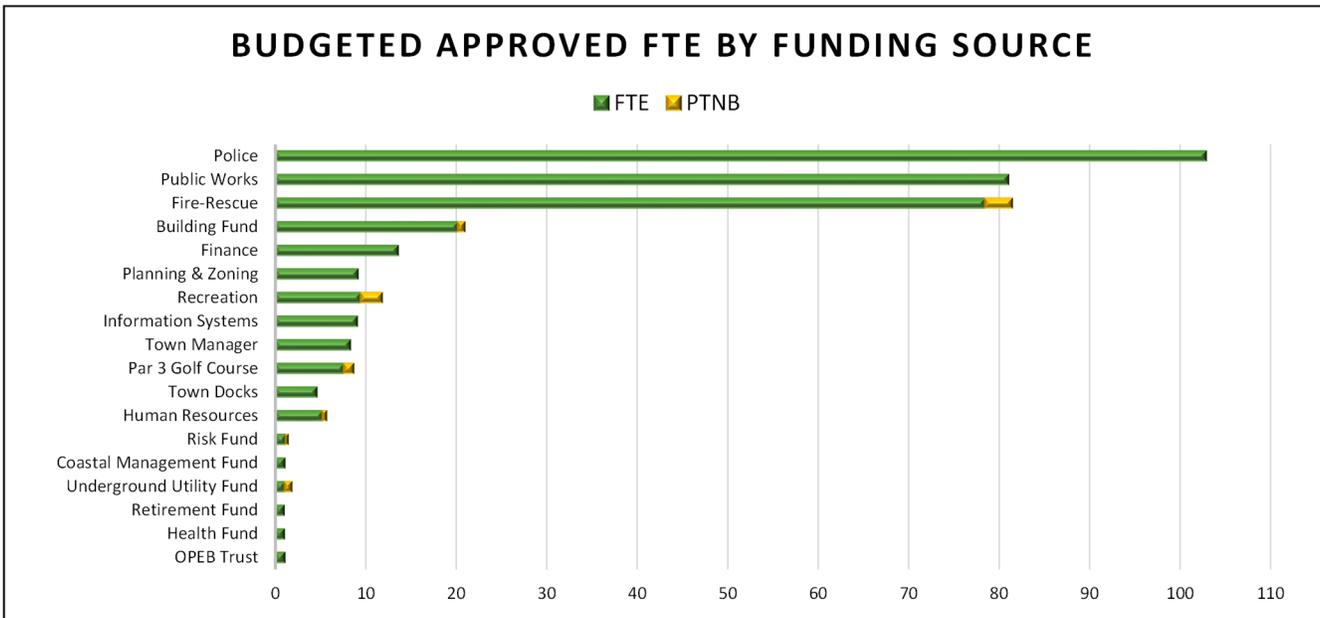
## Expenditures by Department and Category

	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,781,970	14,638,508	(11,856,539)
November	27,723,653	6,835,440	20,888,213
December	31,838,255	9,327,655	22,510,600
January	4,490,215	7,140,024	(2,649,809)
February	-	-	-
March	-	-	-
April	-	-	-
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
<b>Total</b>	<b>66,834,093</b>	<b>37,941,627</b>	<b>28,892,466</b>



# Monthly Financial Report FY2023

## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Department (as of 1/31/23)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
<b>Fire-Rescue</b>		
Civilian/Lifeguards	3	-
Firefighters	-	3
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	1
<b>Police</b>		
Civilian	-	8
Officers	-	6
Public Works	3	2
Recreation	-	1
Town Manager	3	1
<b>Total</b>	<b>9</b>	<b>22</b>

# Monthly Financial Report FY2023

## Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
January 31, 2023								
	Budget FY2023	YTD Actual 2023	% Budget vs Actual	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Actual 2022	% Budget vs Actual
<b>Revenues</b>								
Annual and Seasonal Slip Rental	11,000,000	12,896,974	117.25%	7,782,303	9,281,660	119.27%	8,306,898	106.74%
Transient Slip Rental	770,000	1,452,722	188.67%	1,084,223	463,064	42.71%	1,683,840	155.30%
Electricity	687,700	175,898	25.58%	621,000	59,817	9.63%	497,913	80.18%
Waiting List Application Fee	40,000	20,000	0.00%	-	-	0.00%	-	0.00%
Tender Rental	5,000	-	0.00%	36,000	-	0.00%	-	0.00%
Sales Tax Commissions	-	120	0.00%	-	120	0.00%	360	0.00%
Investment Income	50,000	130,983	261.97%	24,935	(89,234)	-357.87%	(256,291)	-1027.84%
Grant Revenues	-	-	0.00%	-	-	0.00%	-	0.00%
Miscellaneous Revenue	26,500	-	0.00%	6,500	960	14.77%	1,360	20.92%
<b>Total Revenues</b>	<b>12,579,200</b>	<b>14,676,697</b>	<b>116.67%</b>	<b>9,554,961</b>	<b>9,716,387</b>	<b>101.69%</b>	<b>10,234,080</b>	<b>107.11%</b>
<b>Expenditures</b>								
Salaries and Wages	373,904	126,469	33.82%	330,625	107,485	32.51%	331,246	100.19%
Employee Benefits	192,889	65,806	34.12%	189,175	66,705	35.26%	189,419	100.13%
Contractual	2,310,700	1,135,914	49.16%	2,046,991	911,854	44.55%	1,925,617	94.07%
Commodities	42,200	17,784	42.14%	25,000	4,230	16.92%	39,639	158.56%
Depreciation	1,246,774	-	0.00%	1,246,774	-	0.00%	-	0.00%
Capital Expenses	-	-	0.00%	-	-	0.00%	7,716	0.00%
Contingency	145,985	-	0.00%	123,129	-	0.00%	-	0.00%
Debt Service	1,992,950	334,012	16.76%	1,992,763	348,750	17.50%	683,399	34.29%
Transfer to M&I	125,292	-	0.00%	95,550	-	0.00%	-	0.00%
Transfer to Town Wide Underground Fund	2,600,000	866,667	33.33%	2,600,000	866,667	33.33%	2,600,000	100.00%
Transfer to the General Fund	620,465	206,822	33.33%	511,665	170,555	33.33%	511,665	100.00%
<b>Total Expenditures</b>	<b>9,651,159</b>	<b>2,753,474</b>	<b>28.53%</b>	<b>9,161,672</b>	<b>2,476,246</b>	<b>27.03%</b>	<b>6,288,701</b>	<b>68.64%</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>2,928,041</b>	<b>11,923,223</b>		<b>393,289</b>	<b>7,240,140</b>		<b>3,945,379</b>	
<b>Town Docks Project</b>	<b>-</b>	<b>3,960</b>		<b>-</b>	<b>1,942,501</b>		<b>4,761,696</b>	
<b>Total Revenues over/(under) Expenditures</b>	<b>2,928,041</b>	<b>11,919,263</b>		<b>393,289</b>	<b>5,297,639</b>		<b>(816,317)</b>	
<b>% of Fiscal Year Completed: 33.3%</b>								

# Monthly Financial Report FY2023

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida								
Golf Enterprise Fund Revenue and Expenditure Report								
January 31, 2023								
	Budget FY2023	YTD Actual 2023	% Budget vs Actual	Budget FY2022	YTD Actual 2022	% Budget vs Actual	Actual 2022	% Budget
<b>Revenues</b>								
Golf Pass Fees	45,000	24,802	55.12%	17,500	36,172	206.69%	57,806	330.32%
Greens Fees	1,425,000	749,989	52.63%	1,210,000	615,487	50.87%	1,827,114	151.00%
Food and Beverage Sales	500,000	184,509	36.90%	440,000	209,070	47.52%	617,107	140.25%
Golf Riding Cart Rental	610,000	226,945	37.20%	370,000	231,053	62.45%	695,067	187.86%
Golf Pull Cart Rental	30,000	9,616	32.05%	30,000	9,824	32.75%	28,352	94.51%
Marina Cart Amenity	19,000	6,333	33.33%	18,100	6,033	33.33%	18,100	100.00%
Driving Range Fees	150,000	64,220	42.81%	145,000	54,027	37.26%	166,611	114.90%
Golf Outings	40,000	30,093	75.23%	85,000	6,072	7.14%	51,273	60.32%
Town Tournaments	4,000	7,131	178.27%	4,000	-	0.00%	1,463	36.56%
Merchandise Sales	425,000	302,035	71.07%	267,200	218,603	81.81%	682,422	255.40%
Electricity Sales	4,000	-	0.00%	4,000	-	0.00%	8,191	204.77%
Town Share Golf Teaching Services	70,000	26,892	38.42%	60,000	18,393	30.66%	78,214	130.36%
Gift Certificates Sales - Net Redemptions	-	20,633	0.00%	-	17,577	0.00%	14,022	0.00%
Club Rentals	85,000	53,980	63.51%	80,000	42,794	53.49%	125,684	157.10%
Sales Tax Commissions	-	120	0.00%	-	120	0.00%	360	0.00%
Investment Income	-	22,490	0.00%	-	568	0.00%	16,401	0.00%
Use of Reserves	912,001	-	0.00%	548,661	-	0.00%	-	0.00%
Miscellaneous Revenue	-	-	0.00%	-	6,959	0.00%	7,017	0.00%
<b>Total Revenues</b>	<b>4,319,001</b>	<b>1,729,790</b>	<b>40.05%</b>	<b>3,279,461</b>	<b>1,472,752</b>	<b>44.91%</b>	<b>4,395,202</b>	<b>134.02%</b>
<b>Expenditures</b>								
Salaries and Wages	641,895	236,444	36.84%	545,995	175,738	32.19%	516,107	94.53%
Employee Benefits	340,227	132,741	39.02%	315,595	125,231	39.68%	320,357	101.51%
Contractual	1,006,955	254,215	25.25%	795,225	240,400	30.23%	940,974	118.33%
Commodities	614,297	367,071	59.75%	419,775	214,454	51.09%	670,238	159.67%
Capital Equipment	97,400	-	0.00%	130,767	9,565	7.31%	49,930	38.18%
Use of M&I Reserves	240,000	107,443	44.77%	386,670	99,750	25.80%	143,527	37.12%
Debt Service - Par 3	187,426	62,475	33.33%	191,100	63,700	33.33%	191,100	100.00%
Depreciation	389,844	102,204	26.22%	379,697	102,204	26.92%	306,613	80.75%
Reserve for Carryover/Projects	645,788	-	0.00%	-	-	0.00%	-	0.00%
Contingency	130,169	-	0.00%	103,477	-	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>4,319,001</b>	<b>1,270,927</b>	<b>29.43%</b>	<b>3,293,301</b>	<b>1,039,376</b>	<b>31.56%</b>	<b>3,163,845</b>	<b>96.07%</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>458,862</b>			<b>433,376</b>		<b>1,231,357</b>	
<b>% of Fiscal Year Completed: 33.3%</b>								

# Monthly Financial Report FY2023

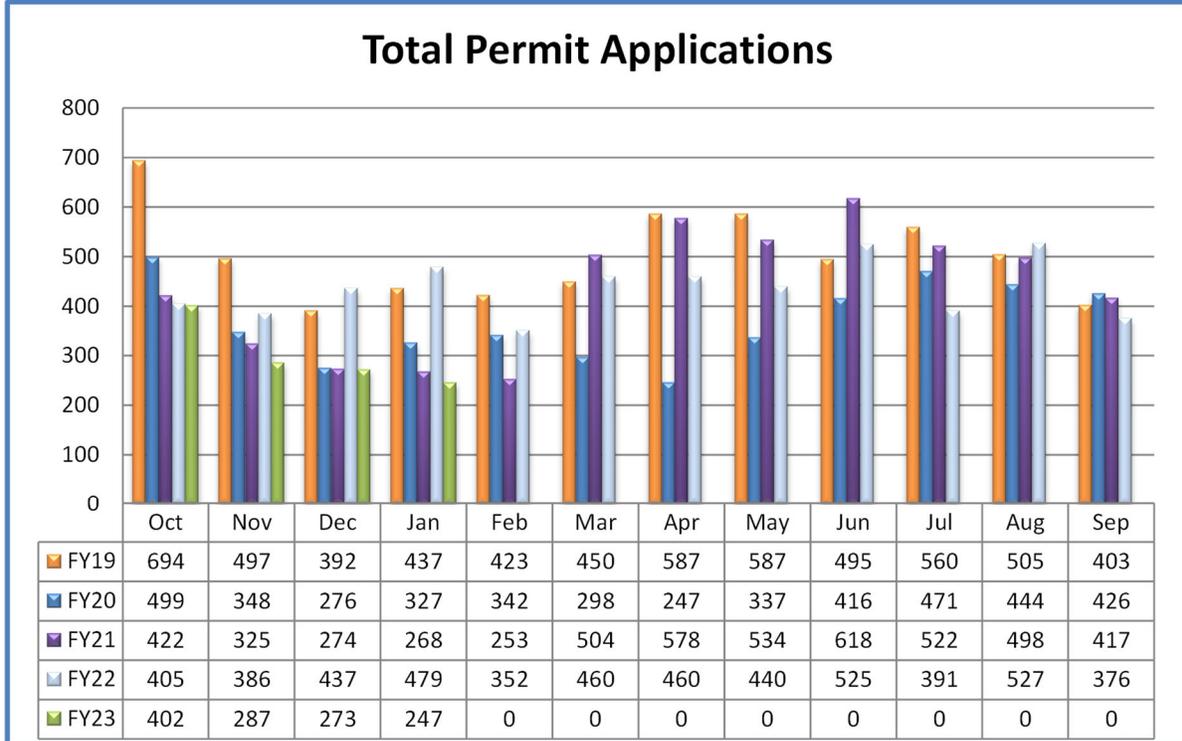
## Building Enterprise Fund

Town of Palm Beach, Florida								
Building Enterprise Fund Revenue and Expenditure Report								
January 31, 2023								
	Budget FY2023	YTD Actual 2023	% Budget vs Actual	Budget FY2022	YTD Actual	% Budget vs Actual	Actual 2022	% Budget vs Actual
<b>Revenues</b>								
Town Plan Review and Inspection	8,985,785	3,596,725	40.03%	5,930,200	2,954,815	49.83%	11,018,740	185.81%
Permit Processing	25,000	19,800	79.20%	40,000	7,075	17.69%	37,000	92.50%
Permit Penalty	50,000	9,031	18.06%	45,000	15,120	33.60%	161,615	359.14%
Reinspection Fees	1,500	400	26.67%	2,000	700	35.00%	1,700	85.00%
Contractor Registration Fees	6,000	-	0.00%	7,000	1,900	27.14%	7,060	100.86%
Building Permit Search Fee	40,000	20,215	50.54%	50,000	25,725	51.45%	73,500	147.00%
Dune Vegetation Fee	-	-	0.00%	-	-	0.00%	2,864	0.00%
Permit Revision Fee	150,000	90,750	60.50%	180,000	58,775	32.65%	266,225	147.90%
Right of Way Permits	600,000	181,265	30.21%	600,000	178,861	29.81%	618,514	103.09%
Flood Plain Management Fee	30,000	5,400	18.00%	10,000	14,400	144.00%	36,450	364.50%
Building Insp Fund Fees	10,000	5,408	54.08%	10,000	4,435	44.35%	16,577	165.77%
Radon Gas	8,000	3,625	45.32%	10,000	2,977	29.77%	11,111	111.11%
Interest Income	-	72,278	0.00%	-	2,269	0.00%	55,489	0.00%
ROW Violations	40,000	28,712	71.78%	15,000	23,075	153.84%	68,689	457.93%
Miscellaneous Revenue	10,000	220	2.20%	4,919	290	5.90%	1,300	0.00%
<b>Total Revenues</b>	<b>9,956,285</b>	<b>4,033,829</b>	<b>40.52%</b>	<b>6,904,119</b>	<b>3,290,417</b>	<b>47.66%</b>	<b>12,376,833</b>	<b>179.27%</b>
<b>Expenditures</b>								
Salaries and Wages	657,669	238,672	36.29%	639,993	168,640	26.35%	569,287	88.95%
Employee Benefits	331,144	126,879	38.32%	334,018	122,555	36.69%	327,404	98.02%
Contractual	591,900	149,595	25.27%	442,800	84,606	19.11%	501,022	113.15%
Commodities	19,000	5,511	29.01%	18,500	4,063	21.96%	35,736	193.17%
Capital Outlay	-	-	0.00%	249,785	-	0.00%	-	0.00%
<i>Subtotal Permit Issuance</i>	<i>1,599,713</i>	<i>520,656</i>	<i>32.55%</i>	<i>1,685,096</i>	<i>379,863</i>	<i>22.54%</i>	<i>1,433,449</i>	<i>85.07%</i>
Salaries and Wages	1,078,040	306,724	28.45%	959,295	247,278	25.78%	795,971	82.97%
Employee Benefits	611,727	197,908	32.35%	403,537	149,970	37.16%	387,718	96.08%
Contractual	442,300	33,333	7.54%	534,378	97,398	18.23%	436,173	81.62%
Depreciation	89,503	29,834	33.33%	93,363	31,121	33.33%	93,363	100.00%
Commodities	17,000	2,111	12.42%	13,500	3,736	27.67%	41,038	303.99%
<i>Subtotal Inspection/Compliance</i>	<i>2,238,570</i>	<i>569,910</i>	<i>25.46%</i>	<i>2,004,073</i>	<i>529,502</i>	<i>26.42%</i>	<i>1,754,263</i>	<i>87.53%</i>
Contingency	187,439	-	0.00%	166,817	-	0.00%	-	0.00%
Transfer to the Capital Fund	688,049	229,350	33.33%	-	-	0.00%	-	0.00%
Transfer to the General Fund	5,519,456	1,839,819	33.33%	4,524,601	1,066,667	23.57%	4,524,601	100.00%
<b>Total Expenditures</b>	<b>10,233,227</b>	<b>3,159,734</b>	<b>30.88%</b>	<b>8,380,587</b>	<b>1,976,032</b>	<b>23.58%</b>	<b>7,712,314</b>	<b>92.03%</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>(276,942)</b>	<b>874,095</b>		<b>(1,476,468)</b>	<b>1,314,385</b>		<b>4,664,520</b>	
<b>% of Fiscal Year Completed: 33.3%</b>								

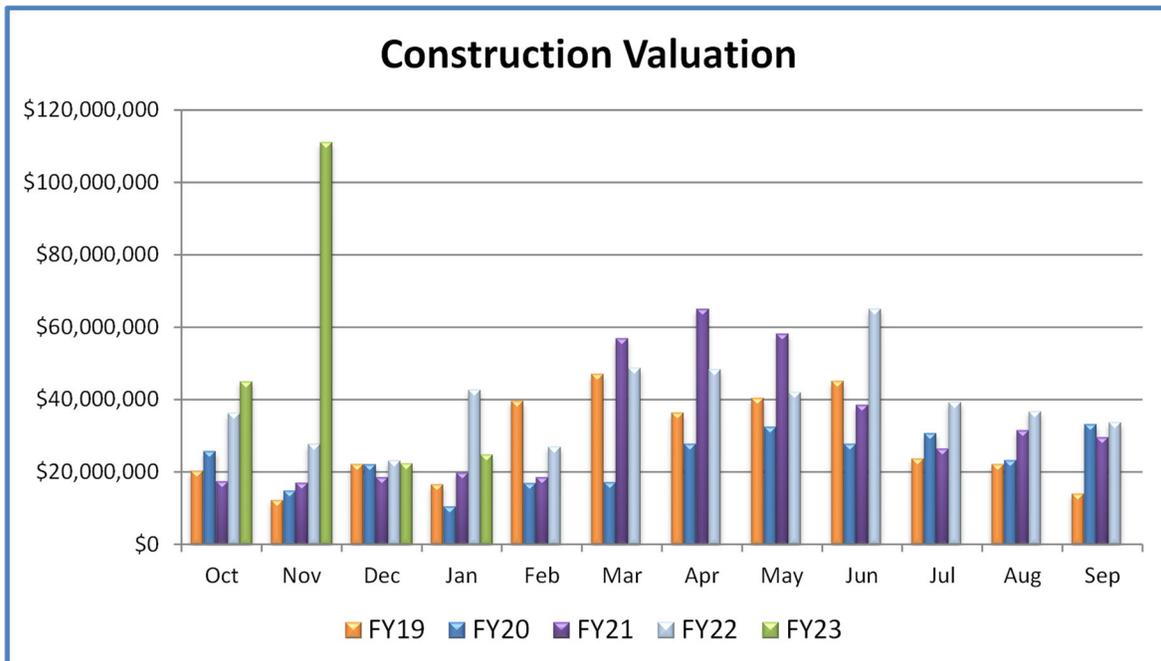
# Monthly Financial Report FY2023

## Permit Trends

Building permit revenue includes revenue from all permit types. Total permit application trends by month are shown below for FY19 through year-to-date FY23.



The total construction valuation trend by month is shown in the chart below for FY19 through year-to-date FY23.

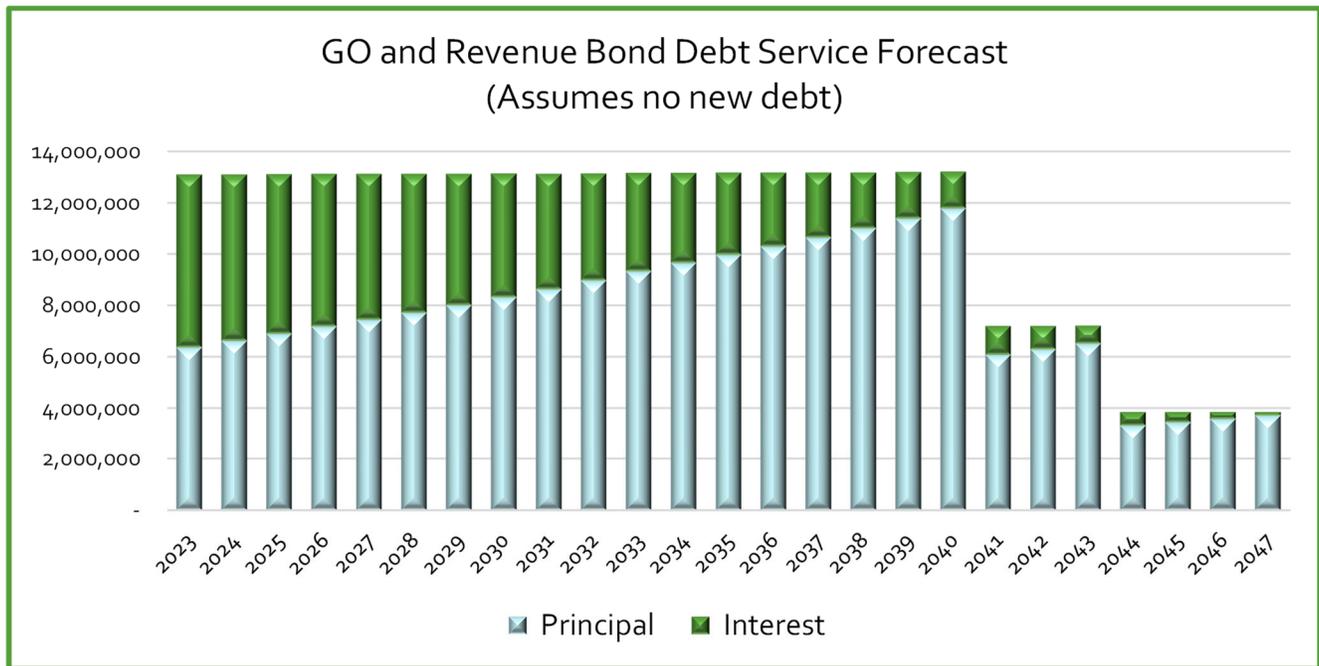


# Monthly Financial Report FY2023

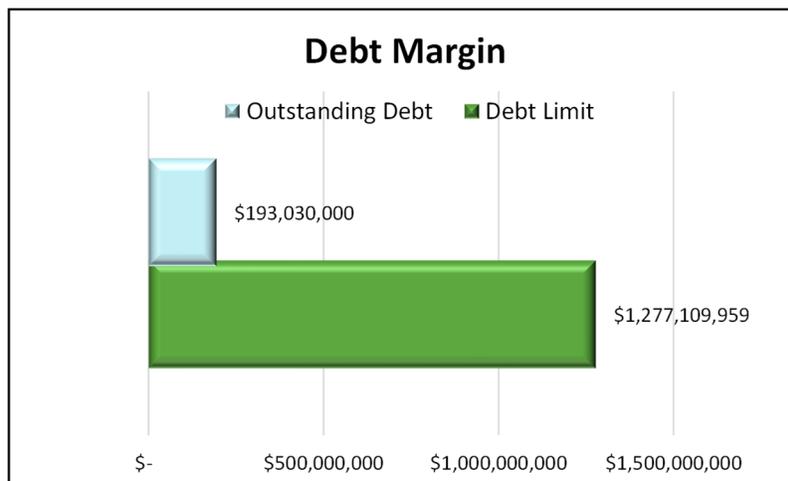
## Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	4,205,000	1,506,875	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	36,870,000	2,928,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,535,000	722,113	2.75%
2018 General Obligation Bonds (Underground Project)	56,040,000	2047	52,225,000	3,401,850	3.64%
2019 Revenue Refunding Bond (ACIP I)	4,660,000	2040	4,285,000	292,054	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	47,860,000	1,807,224	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	29,690,000	1,992,763	2.25%
2021 General Obligation Bonds (Underground Project)	8,575,000	2047	8,360,000	445,955	1.91%

### Debt Service Forecast



### Legal Debt Margin



# Monthly Financial Report FY2023

## 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	6,562,226	2,135,623	32.5%	6,562,226	4,946,601	75.4%	(2,810,979)
2010B Debt Service	723,513	609,865	84.3%	723,513	552,319	76.3%	57,546
Self Insurance - Risk	5,730,072	838,296	14.6%	5,730,072	1,086,295	19.0%	(247,999)
Self Insurance - Health	7,399,521	1,789,183	24.2%	7,339,521	1,823,669	24.8%	(34,487)
Equipment Replacement	2,915,079	914,837	31.4%	2,915,079	1,443,305	49.5%	(528,468)
Total	23,330,411	6,287,803	27.0%	23,270,411	9,852,190	42.3%	(3,564,387)