



“Citizen’s Police and Fire Academy”

Town of Palm Beach, Florida Monthly Financial Report FY2023

April 2023



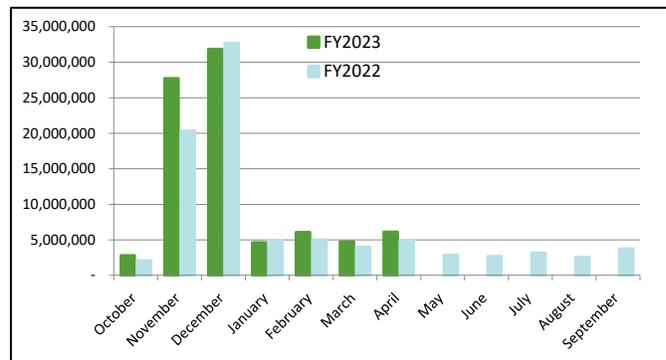
Monthly Financial Report through April 2023

General Fund Revenues

General Fund Revenues For the Period Ended April 30, 2023 (58.3% of FY2023)								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Ad Valorem Taxes	65,419,700	63,937,902	97.7%	59,663,700	58,891,416	8.6%	98.7%	60,530,819
Sales, Use and Fuel Taxes	337,100	175,975	52.2%	325,000	168,745	4.3%	51.9%	342,808
Utility Service Taxes	6,335,000	3,193,925	50.4%	6,385,500	3,268,518	-2.3%	51.2%	6,358,178
Business Tax Receipts	860,000	912,757	106.1%	807,000	844,627	8.1%	104.7%	832,756
Planning and Zoning Permits	1,021,000	805,336	78.9%	600,000	760,607	5.9%	126.8%	1,404,080
Franchise Fees	2,255,000	1,160,532	51.5%	2,310,733	999,784	16.1%	43.3%	2,600,809
Other Licenses, Fees and Permits	918,400	623,928	67.9%	746,500	587,763	6.2%	78.7%	1,140,816
Federal and Local Grants	43,500	14,276	32.8%	32,700	3,411	318.6%	10.4%	48,861
State Shared Revenues	1,120,000	664,551	59.3%	1,071,500	601,904	10.4%	56.2%	1,292,729
Shared Revenues from Other Local Units	17,500	11,264	64.4%	17,500	5,856	92.4%	33.5%	21,246
Public Safety Fees	2,258,500	1,843,837	81.6%	1,852,000	1,371,750	34.4%	74.1%	2,319,099
Physical Environment Fees	1,157,500	1,117,375	96.5%	1,167,000	1,111,557	0.5%	95.2%	1,251,706
Transportation Fees	3,231,000	1,954,102	60.5%	2,131,000	1,757,650	11.2%	82.5%	2,935,033
Culture and Recreation	1,070,200	925,981	86.5%	926,500	834,685	10.9%	90.1%	1,190,148
Other Charges for Services	106,000	57,036	53.8%	96,000	66,012	-13.6%	68.8%	106,006
Judgments and Fines	788,700	932,045	118.2%	846,000	602,193	54.8%	71.2%	822,026
Violations of Local Ordinances	154,500	199,625	129.2%	179,500	47,100	323.8%	26.2%	425,425
Interest and Other Earnings	213,217	1,175,975	551.5%	359,811	(407,621)	388.5%	-113.3%	(392,113)
Rents and Royalties	72,700	59,713	82.1%	71,500	36,566	63.3%	51.1%	80,715
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	218,000	493,456	226.4%	383,000	185,802	165.6%	48.5%	383,625
Interfund Transfers	9,594,421	3,596,204	37.5%	9,168,129	2,179,721	65.0%	23.8%	5,061,266
Total Revenues	97,191,938	83,855,794	86.3%	89,140,573	73,918,046	13.4%	82.9%	88,756,037

Monthly Total Revenue Comparison

	FY2023	FY2022	Difference
October	2,781,970	2,076,574	705,396
November	27,723,544	20,335,388	7,388,156
December	31,839,903	32,673,504	(833,602)
January	4,608,597	4,932,239	(323,642)
February	6,061,773	4,988,980	1,072,793
March	4,733,476	4,011,387	722,089
April	6,106,532	4,899,974	1,206,558
May		2,872,230	
June		2,669,485	
July		3,154,310	
August		2,532,675	
September		3,731,393	
Total	83,855,794	88,878,140	9,937,748

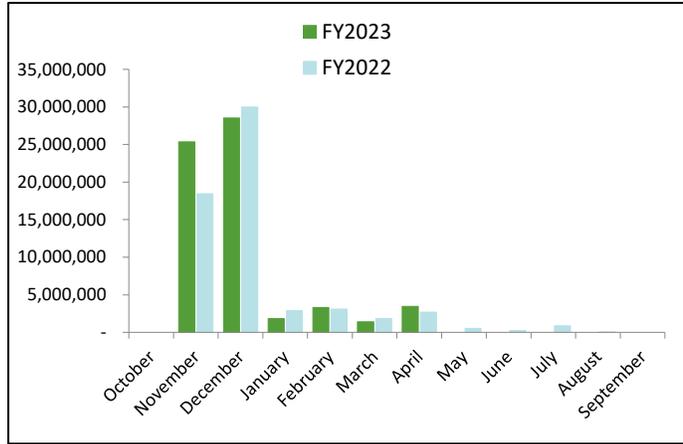


Monthly Financial Report through April 2023

Major Revenue Analysis

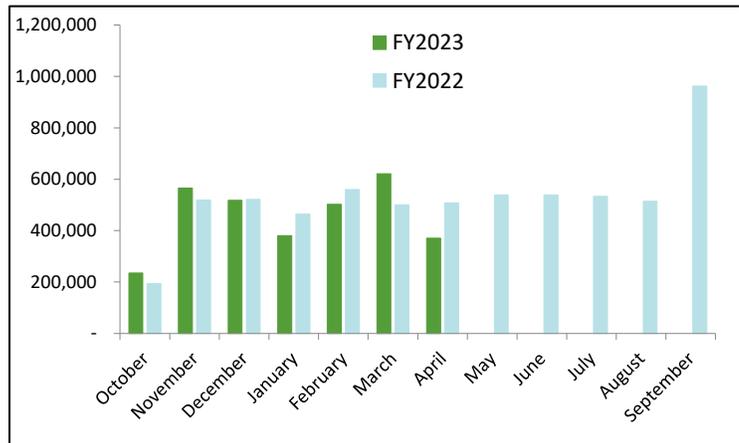
Property Tax

	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	1,815,807	2,865,982	(1,050,175)
February	3,314,787	3,101,956	212,831
March	1,418,701	1,811,059	(392,357)
April	3,468,150	2,676,591	791,559
May		537,506	
June		216,170	
July		884,888	
August		839	
September		-	-
Total	63,923,948	60,530,819	5,032,532



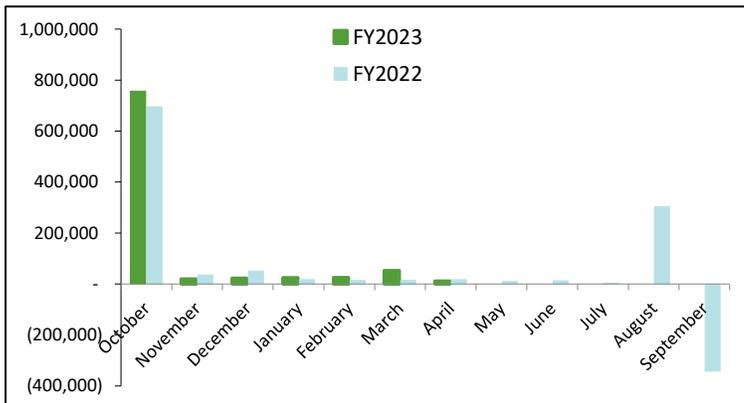
Utility Service Tax

	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	502,768	560,895	(58,127)
March	621,296	500,223	121,073
April	370,158	507,885	(137,727)
May		538,932	
June		539,224	
July		533,372	
August		515,030	
September		963,103	
Total	3,193,925	6,358,178	(74,593)



Business Tax Receipts

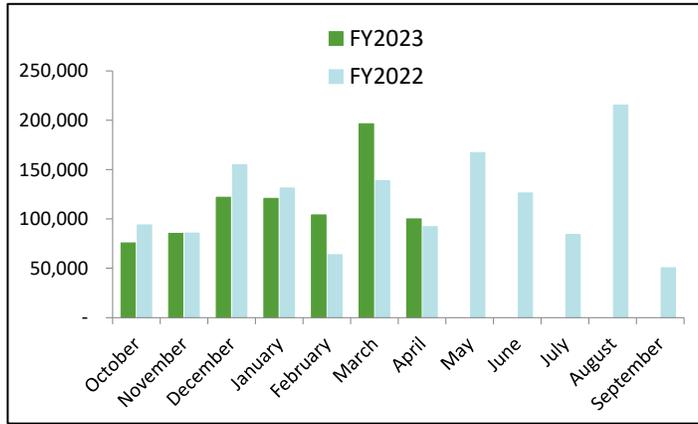
	FY2023	FY2022	Difference
October	756,703	695,017	61,685
November	19,810	35,472	(15,661)
December	22,181	51,026	(28,845)
January	24,397	17,358	7,039
February	25,257	13,442	11,815
March	52,583	14,553	38,030
April	11,825	17,758	(5,933)
May		10,337	
June		12,790	
July		3,584	
August		303,166	
September		(341,748)	
Total	912,757	832,756	68,129



Monthly Financial Report through April 2023

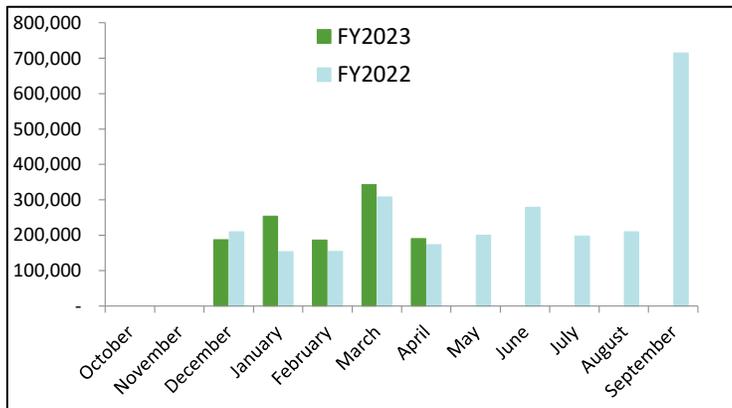
Planning and Zoning Fees

	FY2023	FY2022	Difference
October	75,756	93,980	(18,224)
November	85,500	85,589	(89)
December	122,024	154,952	(32,928)
January	121,050	131,405	(10,355)
February	104,075	63,735	40,340
March	196,560	138,850	57,710
April	100,097	92,095	8,002
May		167,300	
June		126,167	
July		84,150	
August		215,356	
September		50,500	
Total	805,062	1,404,080	44,456



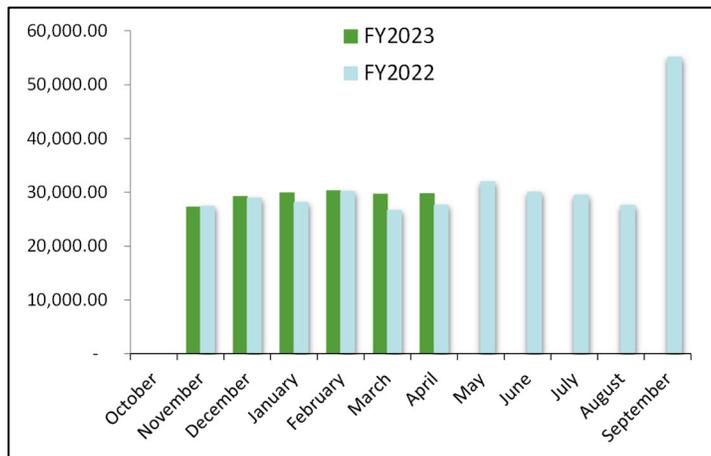
Franchise Fees

	FY2023	FY2022	Difference
October	-	-	-
November	-	-	-
December	186,924	209,772	(22,848)
January	253,681	153,678	100,003
February	186,311	154,408	31,903
March	343,045	308,471	34,574
April	190,571	173,456	17,115
May		200,066	
June		279,117	
July		197,396	
August		209,383	
September		715,063	
Total	1,160,532	2,600,809	160,748



Local Option Gas Taxes

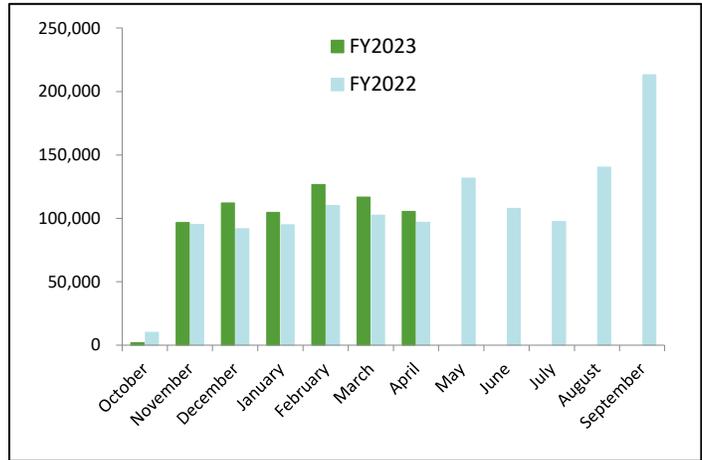
	FY2023	FY2022	Difference
October	-	-	-
November	27,245	27,374	(129)
December	29,195	28,911	285
January	29,883	28,100	1,783
February	30,276	30,140	136
March	29,645	26,620	3,025
April	29,731	27,600	2,130
May		31,918	
June		30,022	
July		29,464	
August		27,573	
September		55,087	
Total	175,975	342,808	7,230



Monthly Financial Report through April 2023

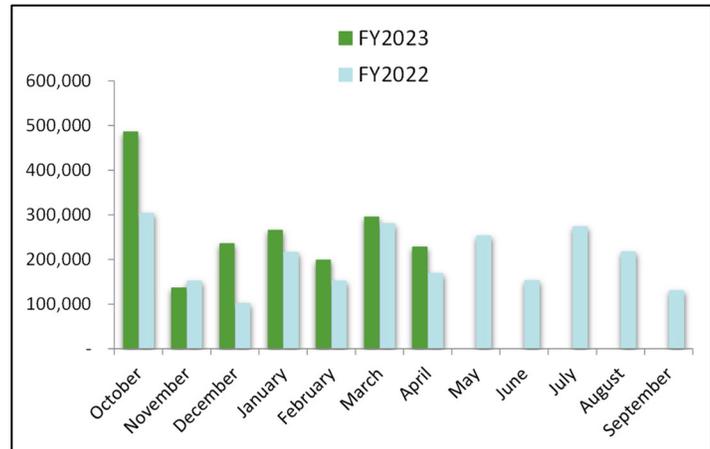
State Shared Revenue

	FY2023	FY2022	Difference
October	1,951	10,292	(8,341)
November	96,767	95,161	1,605
December	112,184	91,844	20,341
January	104,763	95,009	9,754
February	126,697	110,142	16,555
March	116,691	102,544	14,147
April	105,497	96,911	8,586
May		131,814	
June		107,875	
July		97,479	
August		140,352	
September		213,305	
Total	664,551	1,292,730	62,647



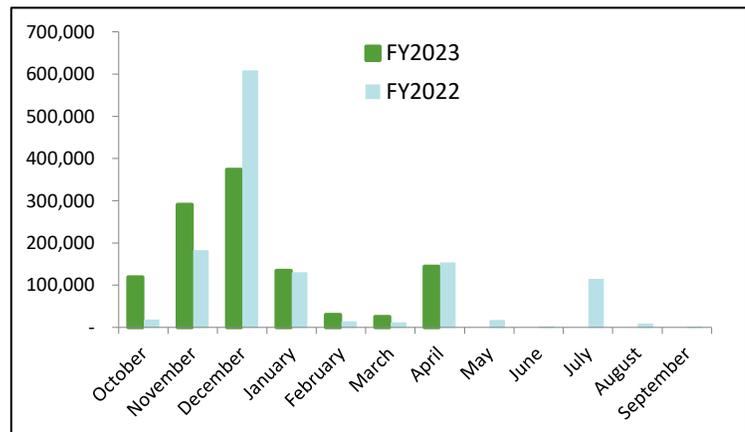
Public Safety Revenue

	FY2023	FY2022	Difference
October	485,583	303,011	182,572
November	136,254	151,680	(15,425)
December	235,285	101,491	133,795
January	265,003	215,484	49,519
February	198,724	151,383	47,342
March	295,351	280,180	15,171
April	227,637	168,802	58,835
May		252,845	
June		152,517	
July		273,143	
August		216,543	
September		130,152	
Total	1,843,837	2,397,229	471,807



Physical Environment

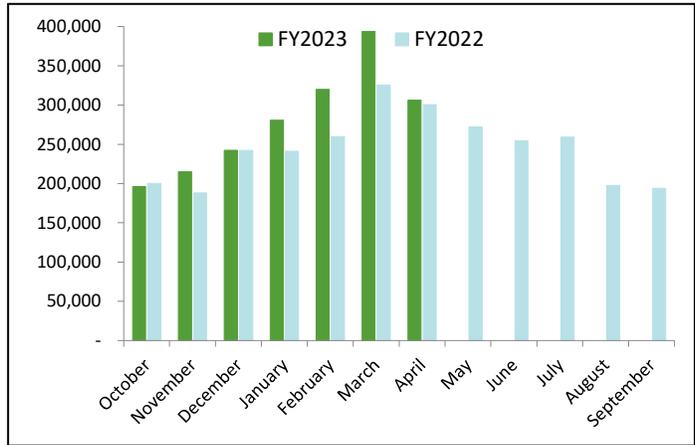
	FY2023	FY2022	Difference
October	118,957	17,022	101,935
November	290,606	181,548	109,057
December	373,730	607,614	(233,883)
January	134,568	129,197	5,370
February	30,145	13,023	17,122
March	25,021	10,759	14,263
April	144,349	152,394	(8,046)
May		16,077	
June		1,407	
July		113,815	
August		7,958	
September		892	
Total	1,117,375	1,251,706	5,818



Monthly Financial Report through April 2023

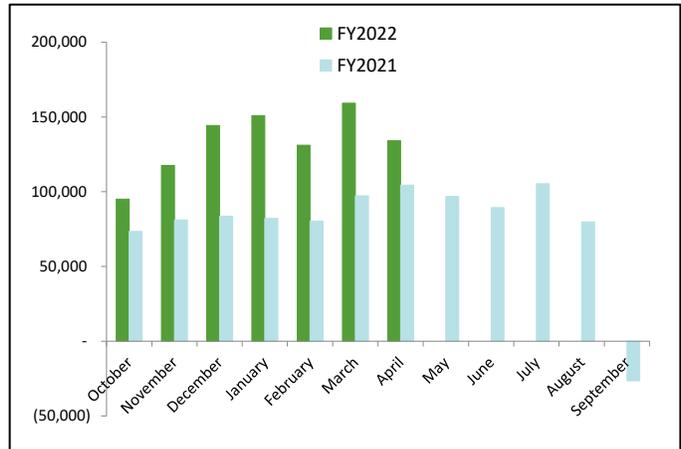
Parking Revenue

	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	319,939	259,869	60,070
March	393,844	325,540	68,304
April	306,361	300,502	5,859
May		272,137	
June		254,533	
July		259,209	
August		197,629	
September		193,876	
Total	1,954,102	2,935,079	196,405



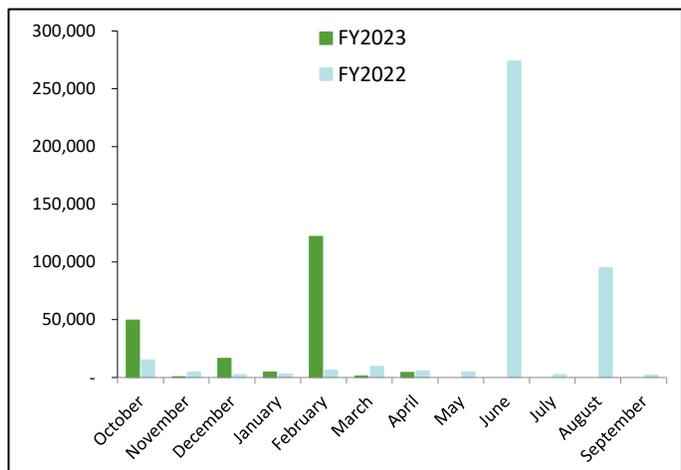
Fine Revenue

	FY2023	FY2022	Difference
October	95,011	73,387	21,624
November	117,596	81,073	36,523
December	144,285	83,673	60,612
January	150,913	82,053	68,860
February	131,001	80,331	50,670
March	159,227	97,196	62,031
April	134,011	104,480	29,531
May		96,844	
June		89,294	
July		105,423	
August		79,869	
September		(26,514)	
Total	932,045	947,109	329,853



Code Enforcement

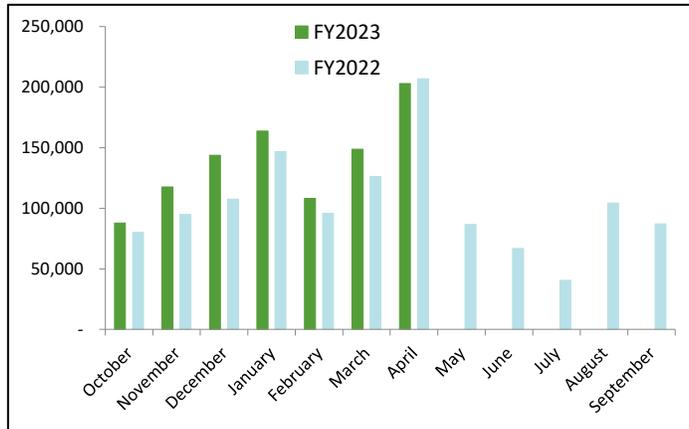
	FY2023	FY2021	Difference
October	49,675	15,225	34,450
November	600	4,850	(4,250)
December	16,500	2,475	14,025
January	4,750	2,825	1,925
February	122,325	6,225	116,100
March	1,375	9,650	(8,275)
April	4,400	5,850	(1,450)
May		4,775	
June		274,100	
July		2,500	
August		95,000	
September		1,950	
Total	199,625	425,425	152,525



Monthly Financial Report through April 2023

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	108,201	95,845	12,356
March	148,809	126,341	22,468
April	202,974	206,930	(3,956)
May		86,637	
June		66,956	
July		40,560	
August		104,354	
September		87,298	
Total	972,945	1,244,607	114,143



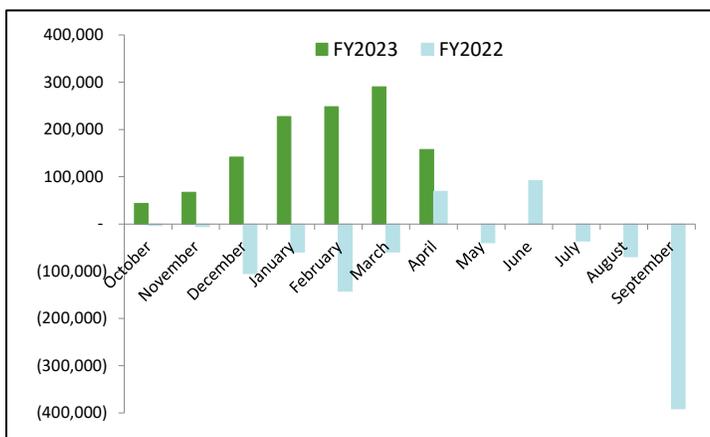
Recreation Quarterly Performance Report Through March 2023

Program	FY2023 (YTD)		FY2022 (Full Year)	
Mandel Recreation Center				
Participation	12,558		14,384	
Programs Offered	139		292	
Tennis Center				
Overall Participation	13,016		22,024	
Tennis Passes Sold				
Annual	60		82	
Seasonal	35		49	
Daily	1,952		2,642	
12 Play Pass	133		212	
Palm Beach Par 3 Golf Course				
Participation – Rounds Played	31,231		54,896	

Monthly Financial Report through April 2023

Investment Income

	FY2022	FY2021	Difference
October	43,387	(3,524)	46,911
November	67,161	(5,844)	73,005
December	141,391	(104,879)	246,271
January	227,735	(58,972)	286,708
February	248,331	(142,507)	390,838
March	290,517	(59,164)	349,681
April	157,453	69,229	88,223
May		(39,942)	
June		91,667	
July		(36,072)	
August		(69,373)	
September		(391,078)	
Total	1,175,975	(750,460)	1,481,636



Investment Report Highlights through March 31, 2023

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$235,285,766
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$4,228,533

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	2.79%	-0.17%	-0.73%
FMIvT 0-2 Year Bond Fund	1.95%	1.92%	0.81%
FMIvT 1-3 Year Bond Fund	2.25%	0.90%	0.07%
FMIvT Intermediate Bond Fund	3.64%	-1.58%	-1.70%
PFM Short Term Portfolio <1 year	4.24%	3.10%	n/a
FL PALM Money Market Fund	n/a	2.91%	n/a
Certificates of Deposit	2.06%	2.51%	1.12%

Retirement and OPEB Trust Investments through March 31, 2023

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$266,137,722	10.5%	-7.25%	9.17%
OPEB Trust Fund	\$36,902,106	8.28%	-5.21%	9.99%

Monthly Financial Report through April 2023

General Fund Expenditures

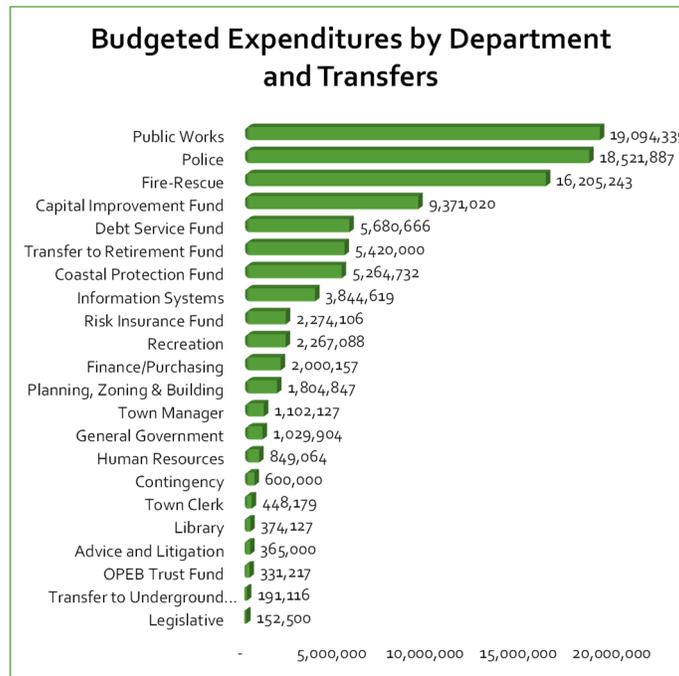
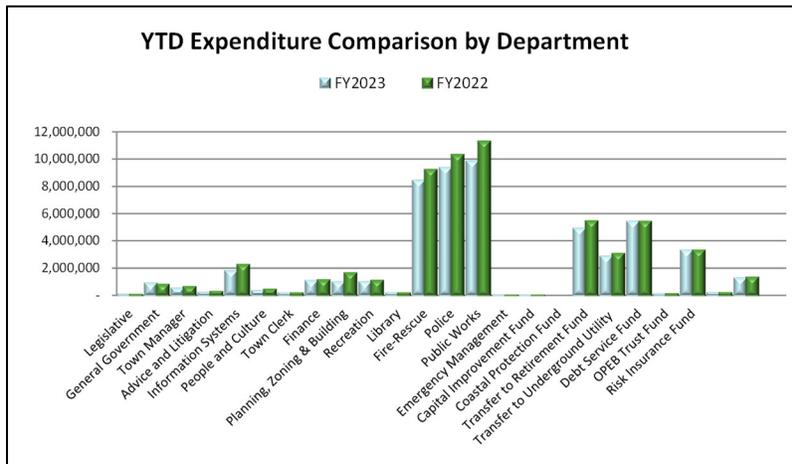
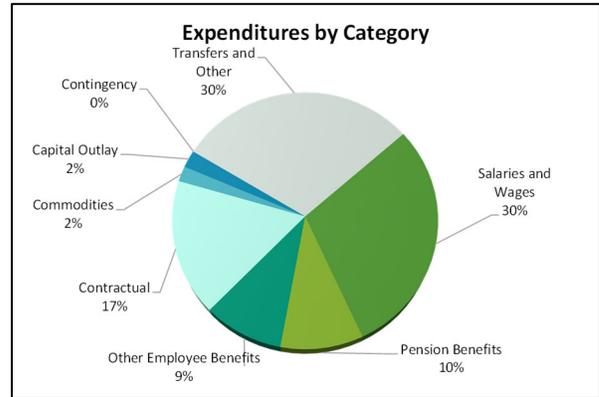
General Fund Comparison of Expenditures Expenditures by Department For the Period Ended April 30, 2023 (58.3% of FY2023)								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Legislative	152,500	64,378	42.2%	152,500	77,308	-16.7%	50.7%	132,618
General Government	1,029,904	804,617	78.1%	1,004,050	899,619	-10.6%	89.6%	1,126,856
Town Manager	1,102,127	647,354	58.7%	947,587	522,631	23.9%	55.2%	860,059
Advice and Litigation	365,000	285,439	78.2%	365,000	217,273	31.4%	59.5%	482,979
Information Systems	3,844,619	2,269,567	59.0%	3,072,318	1,799,727	26.1%	58.6%	3,052,391
People and Culture	849,064	447,797	52.7%	729,523	347,157	29.0%	47.6%	692,307
Town Clerk	448,179	176,203	39.3%	357,145	184,733	-4.6%	51.7%	310,064
Finance	2,000,157	1,139,069	56.9%	1,865,675	1,070,908	6.4%	57.4%	1,866,599
Planning, Zoning & Building	1,804,847	1,652,440	91.6%	1,579,265	983,836	68.0%	62.3%	1,895,021
Recreation	2,267,088	1,106,066	48.8%	2,049,732	1,003,384	10.2%	49.0%	1,924,145
Library	374,127	187,064	50.0%	363,230	181,615	3.0%	50.0%	363,230
Fire-Rescue	16,205,243	9,222,270	56.9%	15,346,841	8,428,601	9.4%	54.9%	15,095,238
Police	18,521,887	10,327,271	55.8%	16,877,684	9,370,085	10.2%	55.5%	16,723,904
Public Works	19,094,339	11,310,823	59.2%	16,700,542	9,852,954	14.8%	59.0%	16,629,086
Emergency Management	-	3,695	0.0%	-	46	7870.5%	0.0%	3,231
Inventory Write-off	-	1,043	0.0%	13,000	749	39.2%	5.8%	12,674
Transfers:								
Capital Improvement Fund	9,371,020	5,466,428	58.3%	8,428,200	4,916,450	11.2%	58.3%	8,428,200
Coastal Protection Fund	5,264,732	3,071,094	58.3%	4,920,310	2,870,181	7.0%	58.3%	4,920,310
Transfer to Retirement Fund	5,420,000	5,420,000	100.0%	5,420,000	5,420,000	0.0%	100.0%	5,420,000
Transfer to Underground Utility	191,116	111,484	58.3%	176,550	102,988	8.3%	58.3%	176,550
Debt Service Fund	5,680,666	3,313,722	58.3%	5,676,719	3,311,419	0.1%	58.3%	5,676,719
OPEB Trust Fund	331,217	193,210	58.3%	334,215	194,959	-0.9%	58.3%	334,215
Risk Insurance Fund	2,274,106	1,326,562	58.3%	2,173,487	1,267,867	4.6%	58.3%	2,173,487
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
Total	97,191,938	58,547,597	60.2%	89,153,573	53,024,490	10.4%	59.5%	88,299,882

General Fund Comparison of Expenditures Expenditures by Type								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Salaries and Wages	31,365,775	17,283,394	55.1%	27,950,544	14,919,666	15.8%	53.4%	27,177,428
Pension Benefits	11,437,661	5,718,831	50.0%	11,646,771	5,823,386	-1.8%	50.0%	11,646,771
Other Employee Benefits	7,564,885	5,555,926	73.4%	6,624,587	5,053,215	9.9%	76.3%	6,570,268
Contractual	15,479,669	10,010,520	64.7%	13,360,999	8,210,087	21.9%	61.4%	13,439,571
Commodities	1,932,622	1,130,932	58.5%	1,693,282	927,509	21.9%	54.8%	2,065,466
Capital Outlay	2,509,665	1,278,202	50.9%	2,279,381	1,287,975	-0.8%	56.5%	2,383,514
Contingency	600,000	0	0.0%	600,000	0	0.0%	0.0%	0
Transfers and Other	26,301,661	17,569,792	66.8%	24,985,009	16,802,653	4.6%	67.3%	25,016,866
Total	97,191,938	58,547,597	60.2%	89,140,573	53,024,490	10.4%	59.5%	88,299,882

Monthly Financial Report through April 2023

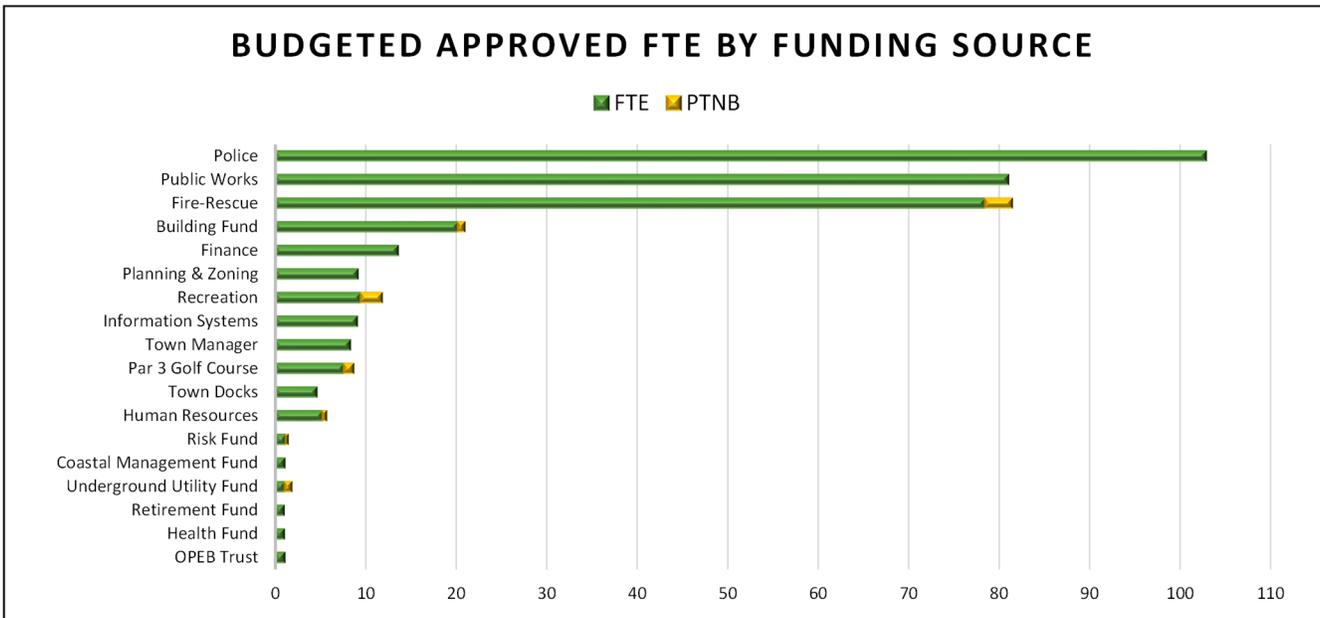
Expenditures by Department and Category

	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,781,970	14,641,233	(11,859,263)
November	27,723,544	6,837,473	20,886,070
December	31,839,903	9,327,781	22,512,121
January	4,608,597	7,273,036	(2,664,439)
February	6,061,773	6,903,588	(841,815)
March	4,733,476	6,863,158	(2,129,682)
April	6,106,532	6,701,326	(594,794)
May	-	-	-
June	-	-	-
July	-	-	-
August	-	-	-
September	-	-	-
Total	83,855,794	58,547,597	25,308,198



Monthly Financial Report through April 2023

Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 4/30/23)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	-
Fire-Rescue		
Civilian/Lifeguards	2	-
Firefighters	-	2
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	1
Police		
Civilian	-	7
Officers	-	7
Public Works	2	6
Recreation	-	1
Town Manager	2	-
Total	6	24

Monthly Financial Report through April 2023

Marina Enterprise Fund

Town of Palm Beach, Florida								
Marina Enterprise Fund Revenue and Expenditure Report								
April 30, 2023								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Revenues*								
Annual and Seasonal Slip Rental	11,000,000	6,341,417	57.65%	7,782,303	9,452,690	-32.91%	121.46%	8,306,898
Transient Slip Rental	770,000	2,579,276	334.97%	1,084,223	1,057,818	143.83%	97.56%	1,683,840
Electricity	687,700	449,089	65.30%	621,000	210,388	113.46%	33.88%	497,913
Waiting List Application Fee	40,000	50,000	0.00%	-	219,980	100.00%	0.00%	-
Tender Rental	5,000	-	0.00%	36,000	-	0.00%	0.00%	-
Sales Tax Commissions	-	210	0.00%	-	210	0.00%	0.00%	360
Investment Income	50,000	338,393	676.79%	24,935	(257,596)	-231.37%	-1033.07%	(256,291)
Grant Revenues	-	-	0.00%	-	-	0.00%	0.00%	-
Miscellaneous Revenue	26,500	-	0.00%	6,500	1,360	-100.00%	20.92%	1,360
Total Revenues	12,579,200	9,758,385	77.58%	9,554,961	10,684,850	-8.67%	111.83%	10,234,080
Expenditures								
Salaries and Wages	373,904	198,354	53.05%	330,625	185,273	7.06%	56.04%	331,246
Employee Benefits	192,889	109,135	56.58%	189,175	112,007	-2.56%	59.21%	189,419
Contractual	2,310,700	1,798,661	77.84%	2,046,991	1,377,883	30.54%	67.31%	1,925,617
Commodities	42,200	23,721	56.21%	25,000	15,489	53.15%	61.95%	39,639
Depreciation	1,246,774	-	0.00%	1,246,774	-	0.00%	0.00%	-
Capital Expenses	-	-	0.00%	-	-	0.00%	0.00%	7,716
Contingency	145,985	-	0.00%	123,129	-	0.00%	0.00%	-
Debt Service	1,992,950	334,012	16.76%	1,992,763	349,550	-4.45%	17.54%	683,399
Transfer to M&I	125,292	-	0.00%	95,550	-	0.00%	0.00%	-
Transfer to Town Wide Underground Fund	2,600,000	1,516,667	58.33%	2,600,000	1,516,667	0.00%	58.33%	2,600,000
Transfer to the General Fund	620,465	361,938	58.33%	511,665	298,471	21.26%	58.33%	511,665
Total Expenditures	9,651,159	4,342,488	44.99%	9,161,672	3,855,341	12.64%	42.08%	6,288,701
Operating Revenue over/(under) Expenditures	2,928,041	5,415,897		393,289	6,829,510			3,945,379
Town Docks Project	-	21,538		-	4,626,116			4,761,696
Total Revenues over/(under) Expenditures	2,928,041	5,394,359		393,289	2,203,394			(816,317)
% of Fiscal Year Completed: 58.3%								

*Recognition of Marina Revenue changed in FY 2023. In FY 2022 it was recognized when billed and in FY 2023 it is recognized when earned, which is why revenue appears to be lower in FY 2023.

Monthly Financial Report through April 2023

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report April 30, 2023								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Revenues								
Golf Pass Fees	45,000	27,552	61.23%	17,500	48,396	-43.07%	276.55%	57,806
Greens Fees	1,425,000	1,608,830	112.90%	1,210,000	1,307,370	23.06%	108.05%	1,827,114
Food and Beverage Sales	500,000	421,045	84.21%	440,000	376,659	11.78%	85.60%	617,107
Golf Riding Cart Rental	610,000	417,499	68.44%	370,000	443,590	-5.88%	119.89%	695,067
Golf Pull Cart Rental	30,000	22,272	74.24%	30,000	23,680	-5.95%	78.93%	28,352
Marina Cart Amenity	19,000	11,083	58.33%	18,100	10,558	4.97%	58.33%	18,100
Driving Range Fees	150,000	128,762	85.84%	145,000	109,323	17.78%	75.40%	166,611
Golf Outings	40,000	63,398	158.50%	85,000	24,071	163.38%	28.32%	51,273
Town Tournaments	4,000	7,131	178.27%	4,000	-	100.00%	0.00%	1,463
Merchandise Sales	425,000	626,174	147.34%	267,200	453,815	37.98%	169.84%	682,422
Electricity Sales	4,000	-	0.00%	4,000	1,869	-100.00%	46.73%	8,191
Town Share Golf Teaching Services	70,000	68,039	97.20%	60,000	54,142	25.67%	90.24%	78,214
Gift Certificates Sales - Net Redemptions	-	21,061	0.00%	-	14,133	49.02%	100.00%	14,022
Club Rentals	85,000	97,233	114.39%	80,000	79,287	22.63%	99.11%	125,684
Sales Tax Commissions	-	210	0.00%	-	210	0.00%	100.00%	360
Investment Income	-	53,402	0.00%	-	1,531	3386.95%	100.00%	16,401
Use of Reserves	912,001	-	0.00%	548,661	-	0.00%	0.00%	-
Miscellaneous Revenue	-	-	0.00%	-	6,983	-100.00%	100.00%	7,017
Total Revenues	4,319,001	3,573,692	82.74%	3,279,461	2,955,620	120.91%	90.13%	4,395,202
Expenditures								
Salaries and Wages	641,895	373,224	58.14%	545,995	283,275	31.75%	51.88%	516,107
Employee Benefits	340,227	209,538	61.59%	315,595	196,001	6.91%	62.11%	320,357
Contractual	1,006,955	546,184	54.24%	795,225	516,696	5.71%	64.97%	940,974
Commodities	614,297	565,726	92.09%	419,775	431,162	31.21%	102.71%	670,238
Capital Equipment	97,400	38,160	39.18%	130,767	10,219	273.41%	7.81%	49,930
Use of M&I Reserves	240,000	226,106	94.21%	386,670	119,355	89.44%	30.87%	143,527
Debt Service - Par 3	187,426	109,332	58.33%	191,100	111,475	-1.92%	58.33%	191,100
Depreciation*	389,844	-	0.00%	379,697	178,858	-100.00%	47.11%	306,613
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	14,583	58.33%	25,000	14,583	0.00%	58.33%	25,000
Total Expenditures	4,319,001	2,082,853	48.23%	3,293,301	1,861,624	11.88%	56.53%	3,163,845
Total Revenues over/(under) Expenditures	-	1,490,838			1,093,996			1,231,357
% of Fiscal Year Completed: 58.3%								

*In FY2022 depreciation charges were entered monthly, in FY2023 the charges will be done at the end of the Fiscal Year

Monthly Financial Report through April 2023

Building Enterprise Fund

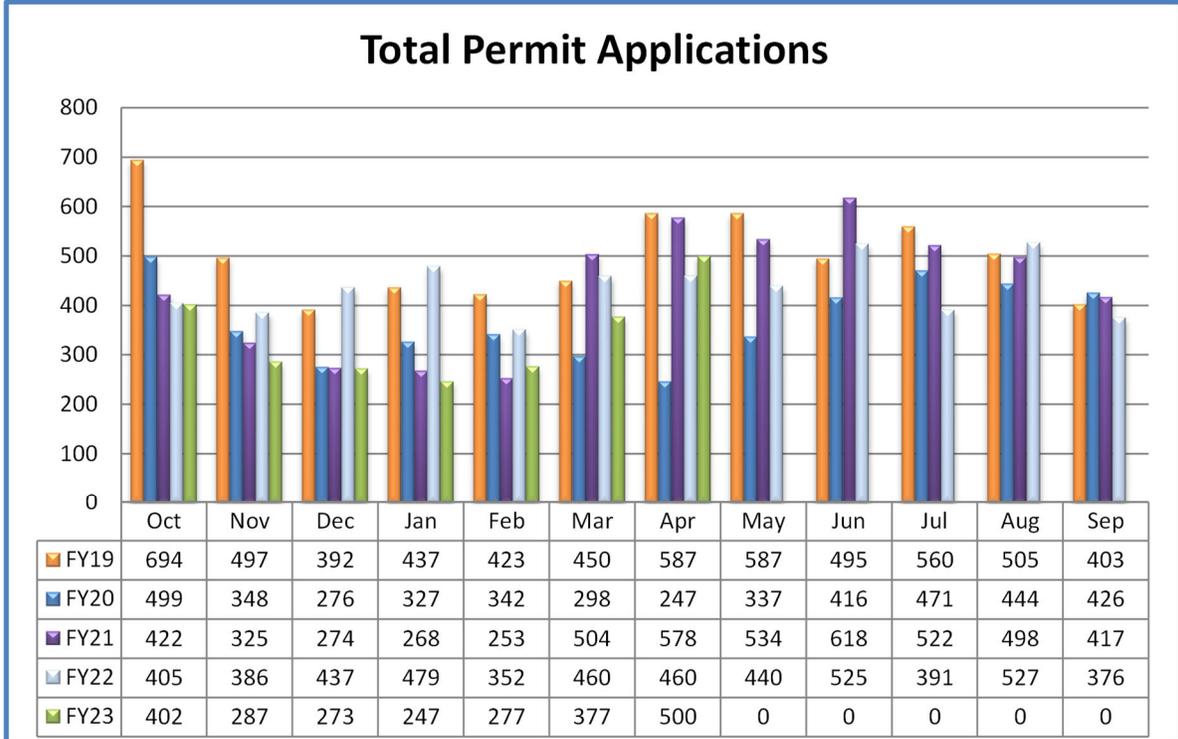
Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report April 30, 2023								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Revenues								
Town Plan Review and Inspection	8,985,785	7,694,425	85.63%	5,930,200	5,317,606	44.70%	89.67%	11,018,740
Permit Processing	25,000	38,700	154.80%	40,000	15,650	147.28%	39.13%	37,000
Permit Penalty	50,000	34,783	69.57%	45,000	135,944	-74.41%	302.10%	161,615
Reinspection Fees	1,500	1,000	66.67%	2,000	1,200	-16.67%	60.00%	1,700
Contractor Registration Fees	6,000	25	0.42%	7,000	3,300	-99.24%	47.14%	7,060
Building Permit Search Fee	40,000	41,315	103.29%	50,000	49,375	-16.32%	98.75%	73,500
Dune Vegetation Fee	-	-	0.00%	-	700	0.00%	0.00%	2,864
Permit Revision Fee	150,000	150,800	100.53%	180,000	105,900	42.40%	58.83%	266,225
Right of Way Permits	600,000	315,127	52.52%	600,000	298,869	5.44%	49.81%	618,514
Flood Plain Management Fee	30,000	12,150	40.50%	10,000	22,050	-44.90%	220.50%	36,450
Building Insp Fund Fees	10,000	11,627	116.27%	10,000	7,992	45.49%	79.92%	16,577
Radon Gas	8,000	7,748	96.84%	10,000	5,362	44.48%	53.62%	11,111
Interest Income	-	170,594	0.00%	-	6,127	2684.41%	100.00%	55,489
ROW Violations	40,000	41,278	103.19%	15,000	45,803	-9.88%	305.36%	68,689
Miscellaneous Revenue	10,000	570	5.70%	4,919	560	1.79%	11.38%	1,300
Total Revenues	9,956,285	8,520,143	85.58%	6,904,119	6,016,437	41.61%	87.14%	12,376,833
Expenditures								
Salaries and Wages	657,669	382,564	58.17%	639,993	293,901	30.17%	45.92%	569,287
Employee Benefits	331,144	200,146	60.44%	334,018	196,782	1.71%	58.91%	327,404
Contractual	591,900	302,876	51.17%	442,800	253,668	19.40%	57.29%	501,022
Commodities	19,000	7,948	41.83%	18,500	10,340	-23.13%	55.89%	35,736
Capital Outlay	-	-	0.00%	249,785	74,030	0.00%	29.64%	-
<i>Subtotal Permit Issuance</i>	<i>1,599,713</i>	<i>893,534</i>	<i>55.86%</i>	<i>1,685,096</i>	<i>828,721</i>	<i>7.82%</i>	<i>49.18%</i>	<i>1,433,449</i>
Salaries and Wages	1,078,040	500,645	46.44%	959,295	430,959	16.17%	44.92%	795,971
Employee Benefits	611,727	317,083	51.83%	403,537	236,957	33.81%	58.72%	387,718
Contractual	442,300	140,748	31.82%	534,378	209,044	-32.67%	39.12%	436,173
Depreciation*	89,503	-	0.00%	93,363	54,462	-100.00%	58.33%	93,363
Commodities	17,000	4,250	25.00%	13,500	5,920	-28.20%	43.85%	41,038
<i>Subtotal Inspection/Compliance</i>	<i>2,238,570</i>	<i>962,727</i>	<i>43.01%</i>	<i>2,004,073</i>	<i>937,341</i>	<i>2.71%</i>	<i>46.77%</i>	<i>1,754,263</i>
Contingency	187,439	-	0.00%	166,817	-	0.00%	0.00%	-
Transfer to the Capital Fund	688,049	401,362	58.33%	-	-	100.00%	0.00%	-
Transfer to the General Fund	5,519,456	3,219,683	58.33%	4,524,601	1,866,667	72.48%	41.26%	4,524,601
Total Expenditures	10,233,227	5,477,305	53.52%	8,380,587	3,632,729	50.78%	43.35%	7,712,314
Total Revenues over/(under) Expenditures	(276,942)	3,042,837		(1,476,468)	2,383,709			4,664,520
% of Fiscal Year Completed: 58.3%								

*In FY2022 depreciation charges were entered monthly, in FY2023 the charges will be done at the end of the Fiscal Year

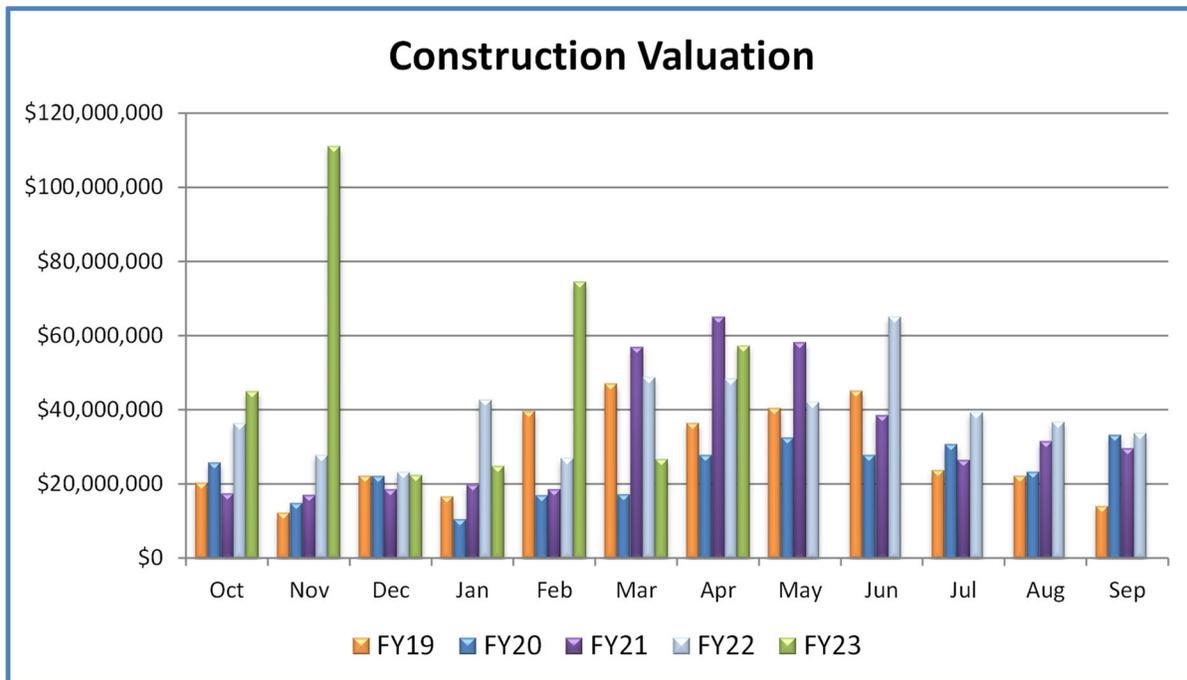
Monthly Financial Report through April 2023

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.

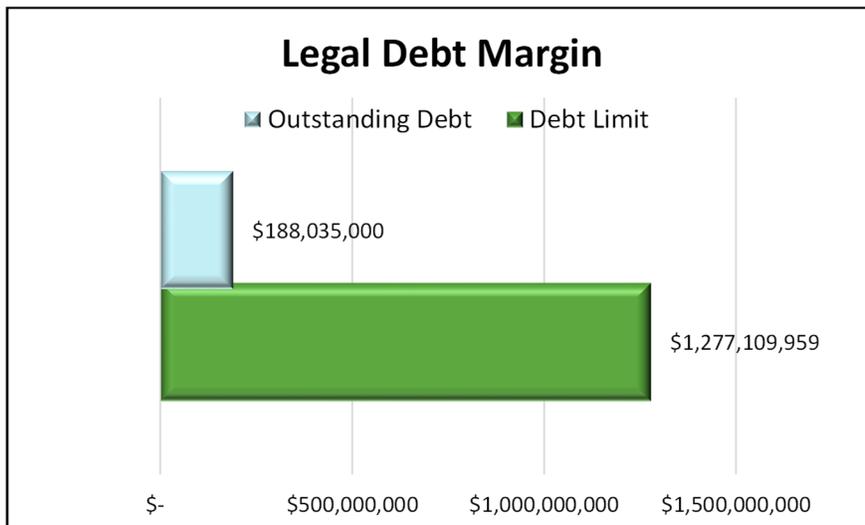
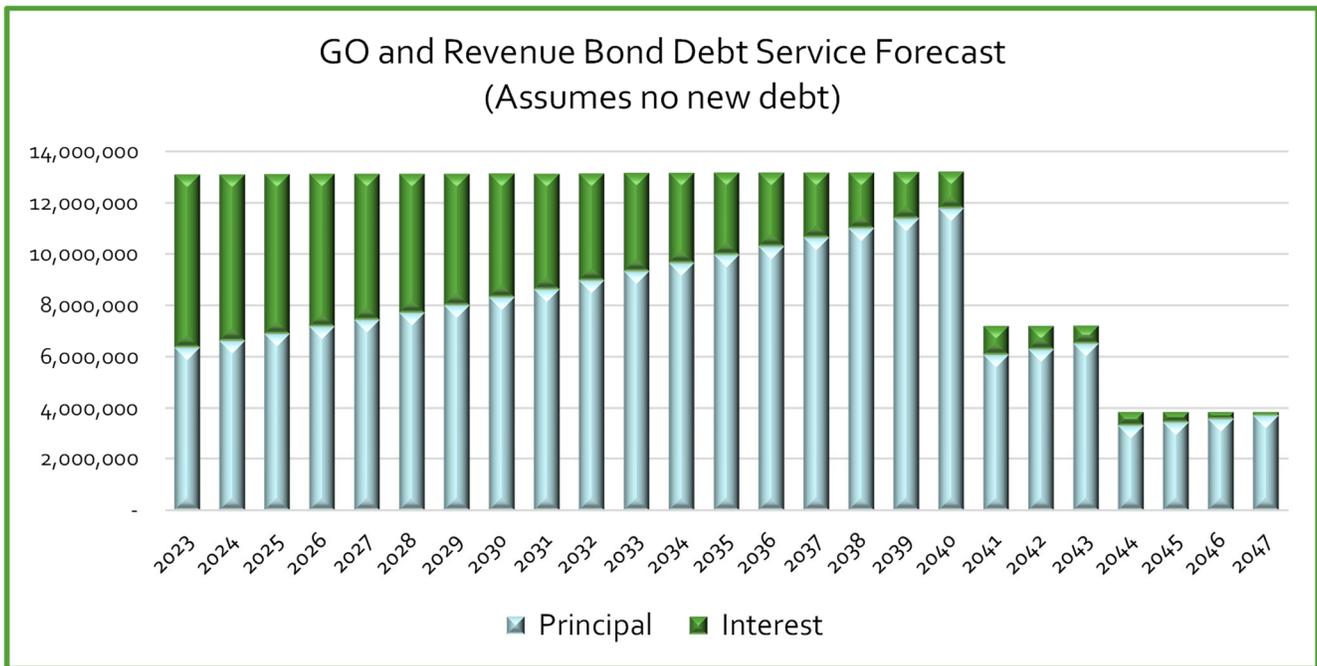


Monthly Financial Report through April 2023

Town Debt

Debt Maturity Schedule	Par Value	Maturity	Outstanding	Debt Service	TIC
2013 Revenue Bonds (ACIP II) - Unrefunded Debt	6,670,000	2043	2,870,000	1,506,875	4.49%
2016A Revenue Refunding Bonds (ACIP I)	39,320,000	2040	35,550,000	2,928,125	2.75%
2016B Revenue Refunding Bonds (Worth Ave)	10,255,000	2040	9,160,000	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	4,095,000	292,054	2.46%
2019 Revenue Refunding Bond (ACIP II)	48,730,000	2043	47,425,000	1,807,224	2.98%
2020 Revenue Bond (Marina)	31,000,000	2040	28,350,000	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



Monthly Financial Report through April 2023

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	3,729,929	56.8%	6,562,226	4,945,851	75.4%	(1,215,922)
2010B Debt Service	723,513	789,186	109.1%	723,513	552,319	76.3%	236,867
Self Insurance - Risk	5,730,072	1,555,001	27.1%	5,730,072	1,481,219	25.8%	73,782
Self Insurance - Health	7,399,521	4,731,771	63.9%	7,339,521	3,169,242	43.2%	1,562,529
Equipment Replacement	2,915,079	1,790,184	61.4%	2,915,079	804,800	27.6%	985,384
Total	23,330,411	12,596,072	54.0%	23,270,411	10,953,431	47.1%	1,642,640