



The Teen Police Academy

June 16, 2023

# Town of Palm Beach, Florida Monthly Financial Report FY2023

June 2023



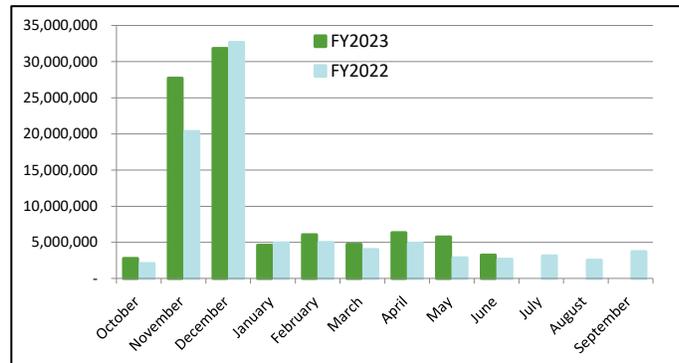
# Monthly Financial Report through June 2023

## General Fund Revenues

General Fund Revenues For the Period Ended June 30, 2023 (75.0% 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	65,118,543	99.5%	59,663,700	59,645,092	9.2%	100.0%	60,530,819
Sales, Use and Fuel Taxes	337,100	238,571	70.8%	325,000	230,685	3.4%	71.0%	342,808
Utility Service Taxes	6,335,000	4,706,706	74.3%	6,385,500	4,346,673	8.3%	68.1%	6,358,178
Business Tax Receipts	860,000	942,834	109.6%	807,000	867,755	8.7%	107.5%	832,756
Planning and Zoning Permits	1,021,000	947,764	92.8%	600,000	1,054,074	-10.1%	175.7%	1,404,080
Franchise Fees	2,255,000	1,687,832	74.8%	2,310,733	1,478,967	14.1%	64.0%	2,600,809
Other Licenses, Fees and Permits	918,400	803,695	87.5%	746,500	780,254	3.0%	104.5%	1,140,816
Federal and Local Grants	43,500	24,025	55.2%	32,700	24,752	-2.9%	75.7%	48,861
State Shared Revenues	1,120,000	921,206	82.3%	1,071,500	841,594	9.5%	78.5%	1,292,729
Shared Revenues from Other Local Units	17,500	12,419	71.0%	17,500	6,650	86.7%	38.0%	21,246
Public Safety Fees	2,258,500	2,410,229	106.7%	1,852,000	1,776,512	35.7%	95.9%	2,319,099
Physical Environment Fees	1,157,500	1,139,923	98.5%	1,167,000	1,129,041	1.0%	96.7%	1,251,706
Transportation Fees	3,231,000	2,513,571	77.8%	2,131,000	2,284,319	10.0%	107.2%	2,935,033
Culture and Recreation	1,070,200	1,070,852	100.1%	926,500	977,665	9.5%	105.5%	1,190,148
Other Charges for Services	106,000	73,420	69.3%	96,000	86,876	-15.5%	90.5%	106,006
Judgments and Fines	788,700	1,162,970	147.5%	846,000	788,931	47.4%	93.3%	822,026
Violations of Local Ordinances	154,500	1,955,450	1265.7%	179,500	325,975	499.9%	181.6%	425,425
Interest and Other Earnings	213,217	2,011,749	943.5%	359,811	(378,334)	631.7%	-105.1%	(392,113)
Rents and Royalties	72,700	70,253	96.6%	71,500	44,929	56.4%	62.8%	80,715
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	218,000	651,735	299.0%	383,000	344,854	89.0%	90.0%	383,625
Interfund Transfers	9,594,421	4,623,691	48.2%	9,168,129	2,802,499	65.0%	30.6%	5,061,266
<b>Total Revenues</b>	<b>97,191,938</b>	<b>93,087,439</b>	<b>95.8%</b>	<b>89,140,573</b>	<b>79,459,761</b>	<b>17.2%</b>	<b>89.1%</b>	<b>88,756,037</b>

## 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	6,340,359	4,899,974	1,440,385
May	5,739,850	2,872,230	2,867,621
June	3,257,967	2,669,485	588,482
July		3,154,310	
August		2,532,675	
September		3,731,393	
<b>Total</b>	<b>93,087,439</b>	<b>88,878,140</b>	<b>13,627,677</b>

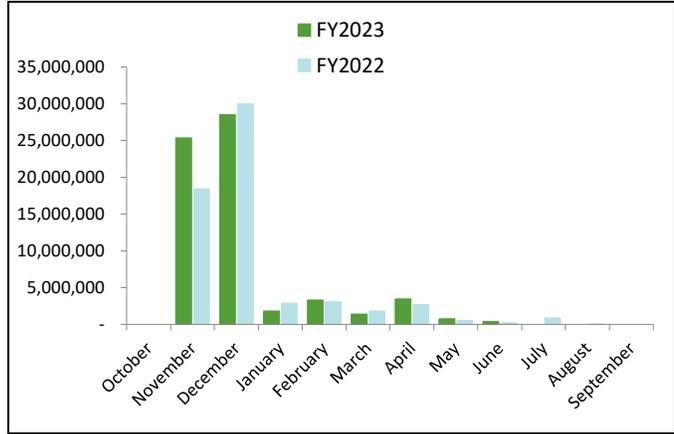


# Monthly Financial Report through June 2023

## Major Revenue Analysis

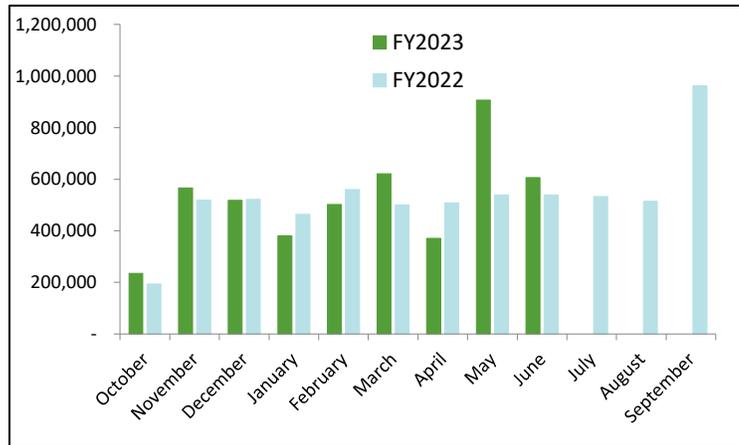
### Property Tax

	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	761,975	537,506	224,469
June	418,666	216,170	202,496
July		884,888	
August		839	
September		-	
<b>Total</b>	<b>65,104,590</b>	<b>60,530,819</b>	<b>5,459,498</b>



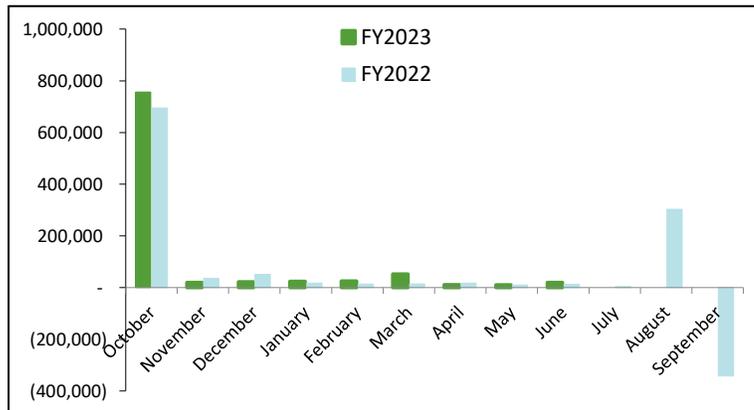
### Utility Service Tax

	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	502,768	560,895	(58,127)
March	621,296	500,223	121,073
April	370,158	507,885	(137,727)
May	906,567	538,932	367,635
June	606,214	539,224	66,990
July		533,372	
August		515,030	
September		963,103	
<b>Total</b>	<b>4,706,706</b>	<b>6,358,178</b>	<b>360,032</b>



### Business Tax Receipts

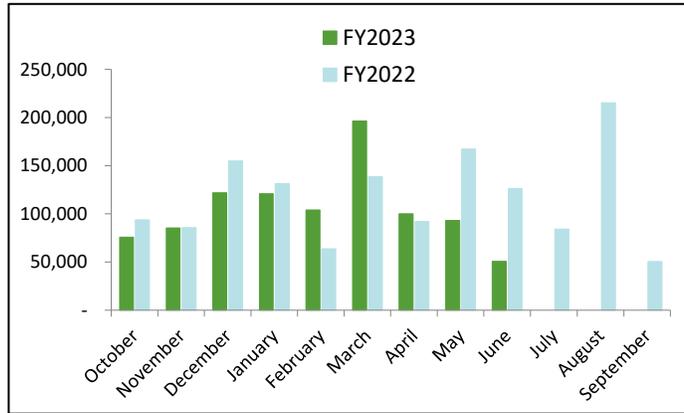
	FY2023	FY2022	Difference
October	756,703	695,017	61,685
November	19,810	35,472	(15,661)
December	22,181	51,026	(28,845)
January	24,397	17,358	7,039
February	25,257	13,442	11,815
March	52,583	14,553	38,030
April	11,825	17,758	(5,933)
May	10,558	10,337	221
June	19,520	12,790	6,729
July		3,584	
August		303,166	
September		(341,748)	
<b>Total</b>	<b>942,834</b>	<b>832,756</b>	<b>75,079</b>



# Monthly Financial Report through June 2023

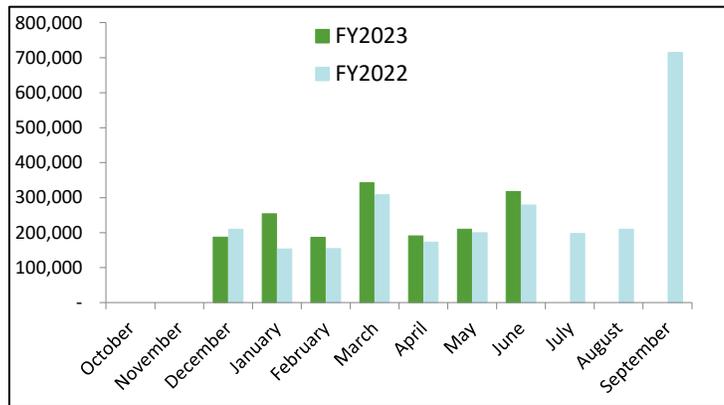
## Planning and Zoning Fees

	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	93,070	167,300	(74,230)
June	50,632	126,167	(75,536)
July		84,150	
August		215,356	
September		50,500	
<b>Total</b>	<b>948,764</b>	<b>1,404,080</b>	<b>(105,310)</b>



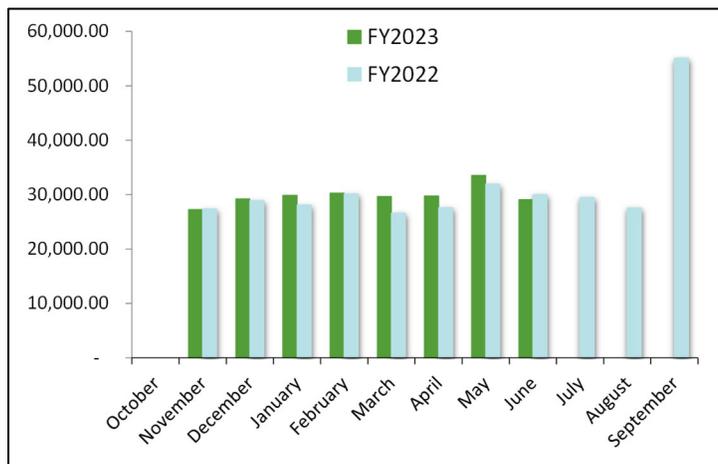
## Franchise Fees

	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	209,553	200,066	9,488
June	317,747	279,117	38,630
July		197,396	
August		209,383	
September		715,063	
<b>Total</b>	<b>1,687,832</b>	<b>2,600,809</b>	<b>208,865</b>



## Local Option Gas Taxes

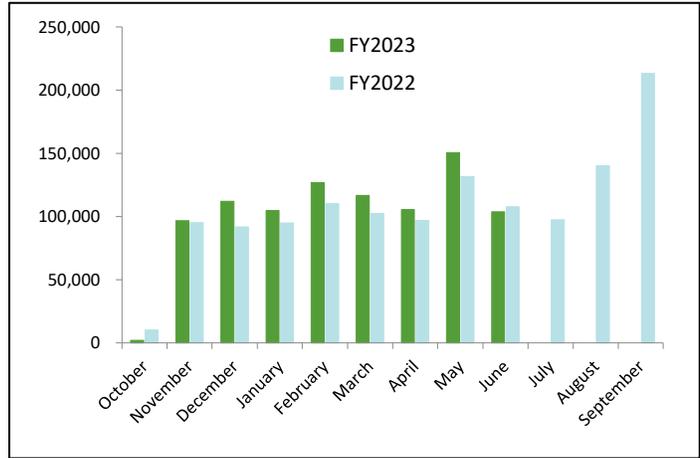
	FY2023	FY2022	Difference
October	-	-	-
November	27,245	27,374	(129)
December	29,195	28,911	285
January	29,883	28,100	1,783
February	30,276	30,140	136
March	29,645	26,620	3,025
April	29,731	27,600	2,130
May	33,542	31,918	1,624
June	29,054	30,022	(968)
July		29,464	
August		27,573	
September		55,087	
<b>Total</b>	<b>238,571</b>	<b>342,808</b>	<b>7,886</b>



# Monthly Financial Report through June 2023

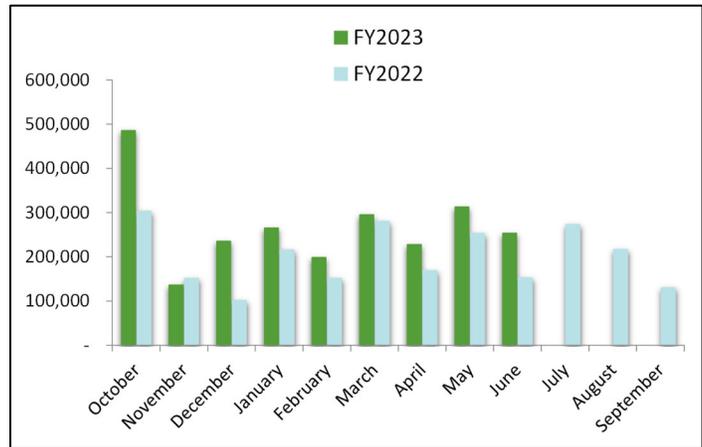
## State Shared Revenue

	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	150,690	131,814	18,876
June	103,752	107,875	(4,124)
July		97,479	
August		140,352	
September		213,305	
<b>Total</b>	<b>918,993</b>	<b>1,292,730</b>	<b>77,399</b>



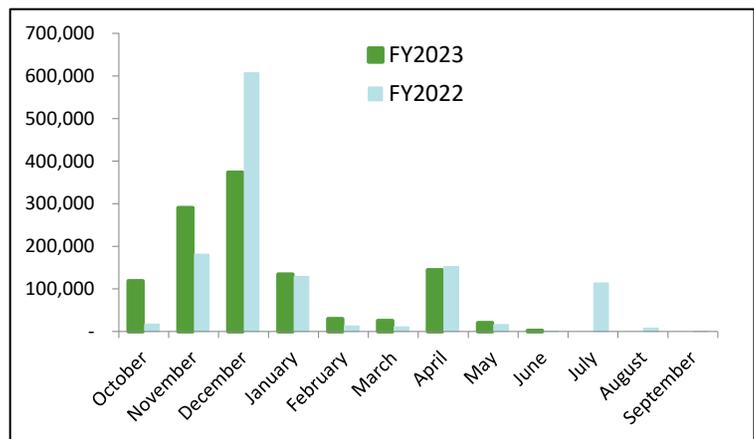
## Public Safety Revenue

	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	312,732	252,845	59,887
June	253,661	152,517	101,143
July		273,143	
August		216,543	
September		130,152	
<b>Total</b>	<b>2,410,229</b>	<b>2,397,229</b>	<b>632,838</b>



## Physical Environment

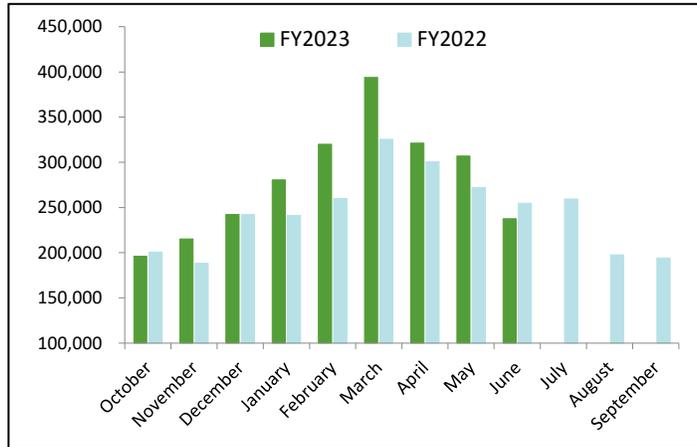
	FY2023	FY2022	Difference
October	118,957	17,022	101,935
November	290,606	181,548	109,057
December	373,730	607,614	(233,883)
January	134,568	129,197	5,370
February	30,145	13,023	17,122
March	25,021	10,759	14,263
April	144,349	152,394	(8,046)
May	20,738	16,077	4,661
June	1,810	1,407	404
July		113,815	
August		7,958	
September		892	
<b>Total</b>	<b>1,139,923</b>	<b>1,251,706</b>	<b>10,883</b>



# Monthly Financial Report through June 2023

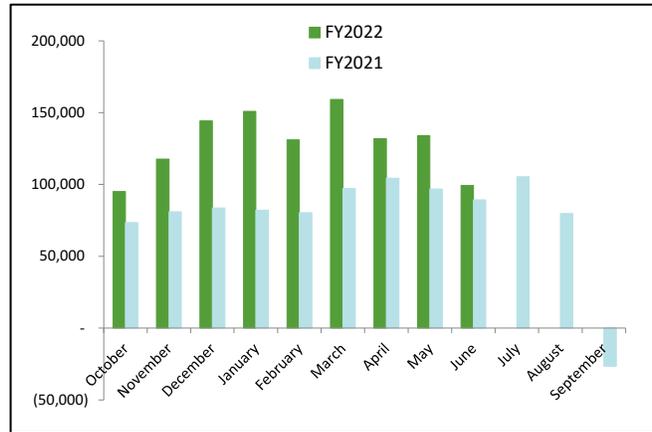
## Parking Revenue

	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	321,371	300,502	20,869
May	306,846	272,137	34,710
June	237,613	254,533	(16,920)
July		259,209	
August		197,629	
September		193,876	
Total	2,513,571	2,935,079	229,206



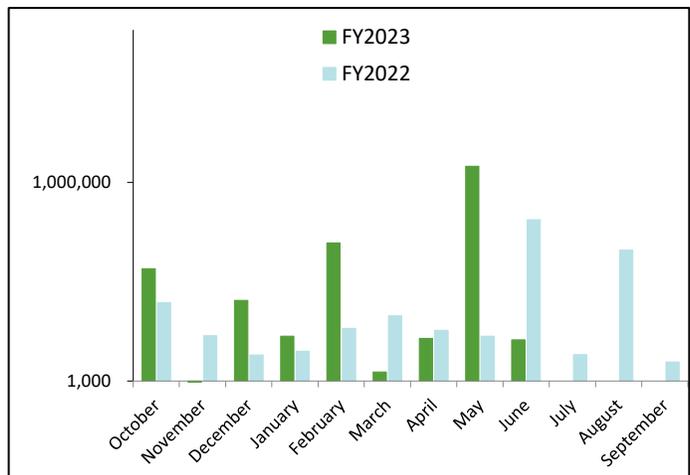
## Fine Revenue

	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	131,822	104,480	27,341
May	133,921	96,844	37,077
June	99,193	89,294	9,899
July		105,423	
August		79,869	
September		(26,514)	
Total	1,162,970	947,109	374,639



## Code Enforcement

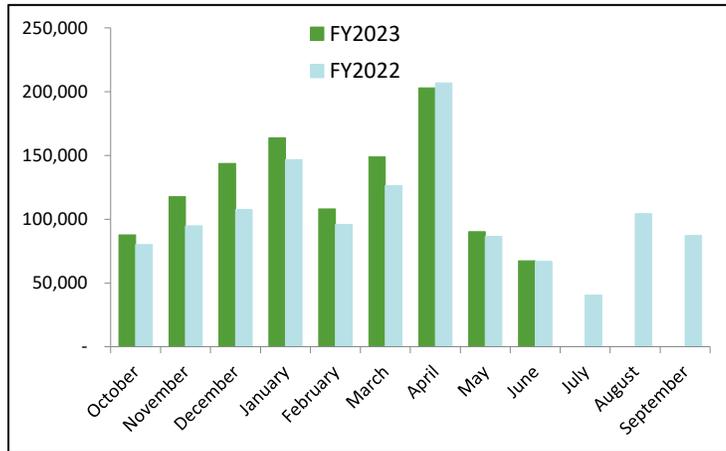
	FY2022	FY2021	Difference
October	49,675	15,225	34,450
November	600	4,850	(4,250)
December	16,500	2,475	14,025
January	4,750	2,825	1,925
February	122,325	6,225	116,100
March	1,375	9,650	(8,275)
April	4,400	5,850	(1,450)
May	1,751,625	4,775	1,746,850
June	4,200	274,100	(269,900)
July		2,500	
August		95,000	
September		1,950	
Total	1,955,450	425,425	1,629,475



# Monthly Financial Report through June 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	203,010	206,930	(3,920)
May	90,234	86,637	3,597
June	67,391	66,956	434
July		40,560	
August		104,354	
September		87,298	
<b>Total</b>	<b>1,130,605</b>	<b>1,244,607</b>	<b>118,210</b>



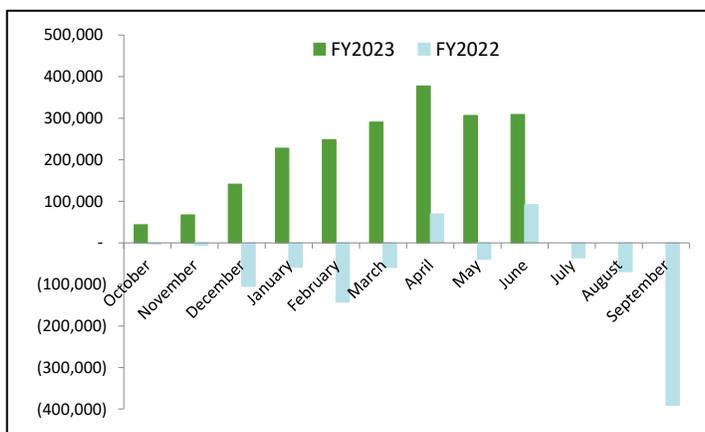
## Recreation Quarterly Performance Report Through June 2023

Program	FY2023 (YTD)		FY2022 (Full Year)	
<b>Mandel Recreation Center</b>				
Participation	14,521		14,384	
Programs Offered	215		292	
<b>Tennis Center</b>				
Overall Participation	15,584		22,024	
<b>Tennis Passes Sold</b>				
Annual	60		82	
Seasonal	35		49	
Daily	2,715		2,642	
12 Play Pass	177		212	
<b>Palm Beach Par 3 Golf Course</b>				
Participation – Rounds Played	36,624		54,896	

# Monthly Financial Report through June 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	377,646	69,229	308,417
May	306,412	(39,942)	346,354
June	309,168	91,667	217,502
July		(36,072)	
August		(69,373)	
September		(391,078)	
<b>Total</b>	<b>2,011,749</b>	<b>(750,460)</b>	<b>2,265,686</b>



## Investment Report Highlights through May 31, 2023

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$227,841,395
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$5,572,124

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	2.90%	0.16%	1.11%
FMIvT 0-2 Year Bond Fund	2.38%	2.29%	0.84%
FMIvT 1-3 Year Bond Fund	2.37%	1.02%	-0.16%
FMIvT Intermediate Bond Fund	3.46%	-0.61%	-2.01%
PFM Short Term Portfolio <1 year	4.50%	3.42%	n/a
FL PALM Money Market Fund	n/a	3.67%	n/a
Certificates of Deposit	2.86%	3.30%	1.31%

## Retirement and OPEB Trust Investments through May 31, 2023

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$257,967,877	9.55%	-2.96%	5.34%
OPEB Trust Fund	\$37,060,236	8.74%	0.14%	6.31%

# Monthly Financial Report through June 2023

## General Fund Expenditures

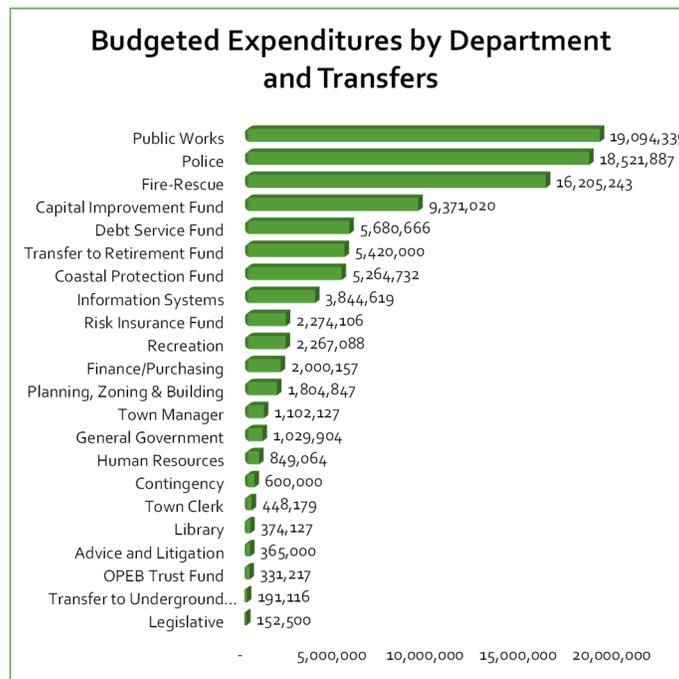
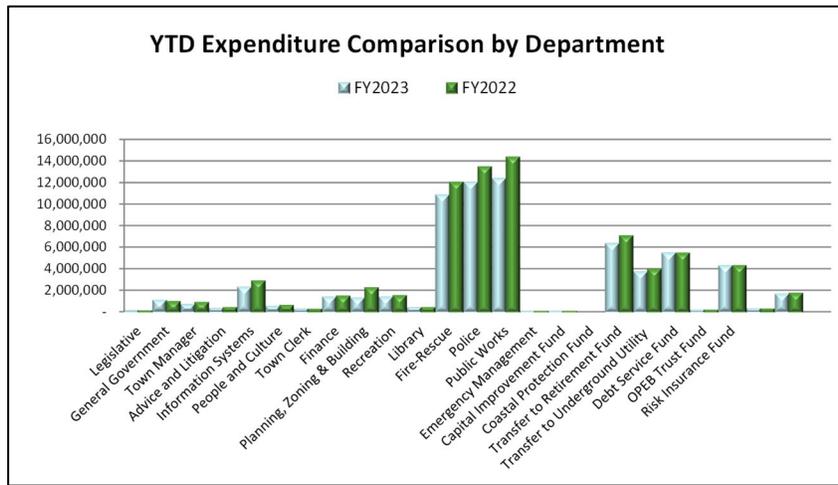
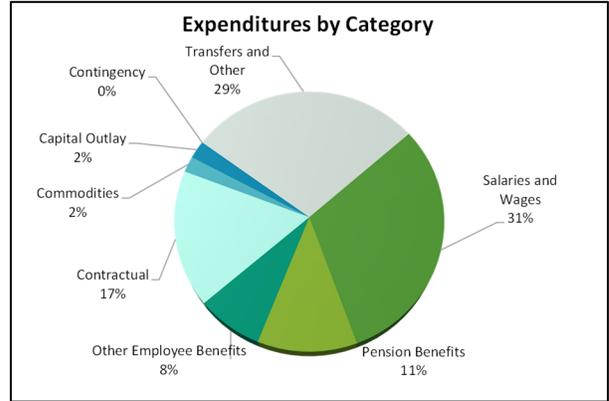
General Fund Comparison of Expenditures Expenditures by Department For the Period Ended June 30, 2023 (75.0% of FY2023)								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Legislative	152,500	73,820	48.4%	152,500	98,050	-24.7%	64.3%	132,618
General Government	1,029,904	939,444	91.2%	1,004,050	1,045,246	-10.1%	104.1%	1,126,856
Town Manager	1,102,127	863,091	78.3%	947,587	644,788	33.9%	68.0%	860,059
Advice and Litigation	365,000	378,413	103.7%	365,000	297,653	27.1%	81.5%	482,979
Information Systems	3,844,619	2,852,896	74.2%	3,072,318	2,263,996	26.0%	73.7%	3,052,391
People and Culture	849,064	589,550	69.4%	729,523	479,624	22.9%	65.7%	692,307
Town Clerk	448,179	232,610	51.9%	357,145	236,899	-1.8%	66.3%	310,064
Finance	2,000,157	1,453,251	72.7%	1,865,675	1,344,433	8.1%	72.1%	1,866,599
Planning, Zoning & Building	2,896,481	2,219,754	76.6%	1,579,265	1,266,736	75.2%	80.2%	1,895,021
Recreation	2,267,088	1,490,187	65.7%	2,049,732	1,345,808	10.7%	65.7%	1,924,145
Library	374,127	374,127	100.0%	363,230	363,230	3.0%	100.0%	363,230
Fire-Rescue	16,205,243	11,990,032	74.0%	15,346,841	10,811,617	10.9%	70.4%	15,095,238
Police	18,521,887	13,426,853	72.5%	16,877,684	11,970,813	12.2%	70.9%	16,723,904
Public Works	19,094,339	14,336,469	75.1%	16,700,542	12,327,252	16.3%	73.8%	16,629,086
Emergency Management	-	4,923	0.0%	-	722	582.0%	0.0%	3,231
Inventory Write-off	-	1,043	0.0%	13,000	12,486	-91.7%	96.0%	12,674
<b>Transfers:</b>								
Capital Improvement Fund	9,371,020	7,028,265	75.0%	8,428,200	6,321,150	11.2%	75.0%	8,428,200
Coastal Protection Fund	5,264,732	3,948,549	75.0%	4,920,310	3,690,232	7.0%	75.0%	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	143,337	75.0%	176,550	132,413	8.3%	75.0%	176,550
Debt Service Fund	5,680,666	4,260,499	75.0%	5,676,719	4,257,539	0.1%	75.0%	5,676,719
OPEB Trust Fund	331,217	248,413	75.0%	334,215	250,661	-0.9%	75.0%	334,215
Risk Insurance Fund	2,274,106	1,705,579	75.0%	2,173,487	1,630,115	4.6%	75.0%	2,173,487
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
<b>Total</b>	<b>98,283,572</b>	<b>73,981,105</b>	<b>75.3%</b>	<b>89,153,573</b>	<b>66,211,464</b>	<b>11.7%</b>	<b>74.3%</b>	<b>88,299,882</b>

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	22,805,677	72.7%	27,950,544	19,061,684	19.6%	68.2%	27,177,428
Pension Benefits	11,437,661	8,578,246	75.0%	11,646,771	8,735,078	-1.8%	75.0%	11,646,771
Other Employee Benefits	7,564,885	5,747,116	76.0%	6,624,587	5,003,000	14.9%	75.5%	6,570,268
Contractual	15,479,669	12,573,506	81.2%	13,360,999	10,191,884	23.4%	76.3%	13,439,571
Commodities	1,932,622	1,458,379	75.5%	1,693,282	1,316,521	10.8%	77.7%	2,065,466
Capital Outlay	2,509,665	1,643,403	65.5%	2,279,381	1,718,733	-4.4%	75.4%	2,383,514
Contingency	600,000	0	0.0%	600,000	0	0.0%	0.0%	0
Transfers and Other	26,301,661	21,174,777	80.5%	24,985,009	20,184,564	4.9%	80.8%	25,016,866
<b>Total</b>	<b>97,191,938</b>	<b>73,981,105</b>	<b>76.1%</b>	<b>89,140,573</b>	<b>66,211,464</b>	<b>11.7%</b>	<b>74.3%</b>	<b>88,299,882</b>

# Monthly Financial Report through June 2023

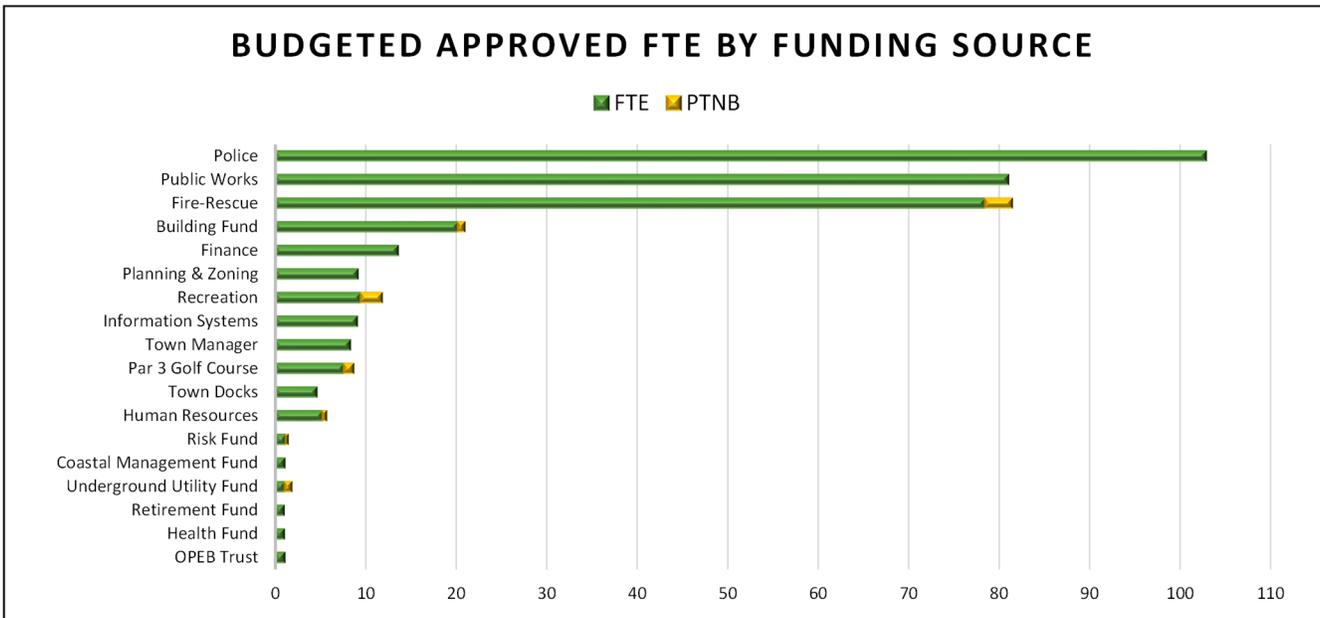
## Expenditures by Department and Category

	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,781,970	14,641,279	(11,859,309)
November	27,723,544	6,837,473	20,886,070
December	31,839,903	9,328,975	22,510,927
January	4,608,597	7,273,947	(2,665,351)
February	6,061,773	6,920,984	(859,210)
March	4,733,476	6,880,646	(2,147,170)
April	6,340,359	6,850,383	(510,024)
May	5,739,850	6,876,267	(1,136,416)
June	3,257,967	8,371,151	(5,113,184)
July	-	-	-
August	-	-	-
September	-	-	-
<b>Total</b>	<b>93,087,439</b>	<b>73,981,105</b>	<b>19,106,334</b>



# Monthly Financial Report through June 2023

## Full Time Equivalent Personnel (FTE)



## Current Vacancies by Department (as of 6/30/23)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	1
<b>Fire-Rescue</b>		
Civilian/Lifeguards	2	-
Firefighters	-	1
Human Resources	-	-
Information Systems	-	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	1
<b>Police</b>		
Civilian	-	6
Officers	-	10
Public Works	2	10
Recreation	-	1
Town Manager	2	-
<b>Total</b>	<b>6</b>	<b>30</b>

# Monthly Financial Report through June 2023

## Marina Enterprise Fund

Town of Palm Beach, Florida Marina Enterprise Fund Revenue and Expenditure Report June 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)
<b>Revenues*</b>								
Annual and Seasonal Slip Rental	11,000,000	8,287,830	75.34%	7,782,303	9,452,690	-12.32%	121.46%	8,306,898
Transient Slip Rental	770,000	2,956,203	383.92%	1,084,223	1,481,182	99.58%	136.61%	1,683,840
Electricity	687,700	581,953	84.62%	621,000	395,253	47.24%	63.65%	497,913
Waiting List Application Fee	40,000	50,000	0.00%	-	270,000	100.00%	0.00%	-
Tender Rental	5,000	-	0.00%	36,000	-	0.00%	0.00%	-
Sales Tax Commissions	-	270	0.00%	-	270	0.00%	0.00%	360
Investment Income	50,000	509,208	1018.42%	24,935	(253,673)	-300.73%	-1017.34%	(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
<b>Total Revenues</b>	<b>12,579,200</b>	<b>12,385,464</b>	<b>98.46%</b>	<b>9,554,961</b>	<b>11,347,082</b>	<b>9.15%</b>	<b>118.76%</b>	<b>10,234,080</b>
<b>Expenditures</b>								
Salaries and Wages	373,904	268,610	71.84%	330,625	235,788	13.92%	71.32%	331,246
Employee Benefits	192,889	140,471	72.82%	189,175	142,172	-1.20%	75.15%	189,419
Contractual	2,310,700	2,121,664	91.82%	2,046,991	1,580,805	34.21%	77.23%	1,925,617
Commodities	42,200	29,590	70.12%	25,000	21,833	35.53%	87.33%	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	652,950	32.76%	1,992,763	683,399	-4.46%	34.29%	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	1,950,000	75.00%	2,600,000	1,950,000	0.00%	75.00%	2,600,000
Transfer to the General Fund	620,465	465,349	75.00%	511,665	383,749	21.26%	75.00%	511,665
<b>Total Expenditures</b>	<b>9,651,159</b>	<b>5,628,633</b>	<b>58.32%</b>	<b>9,161,672</b>	<b>4,997,746</b>	<b>12.62%</b>	<b>54.55%</b>	<b>6,288,701</b>
<b>Operating Revenue over/(under) Expenditures</b>	<b>2,928,041</b>	<b>6,756,831</b>		<b>393,289</b>	<b>6,349,337</b>			<b>3,945,379</b>
<b>Town Docks Project</b>	<b>-</b>	<b>23,903</b>		<b>-</b>	<b>4,691,986</b>			<b>4,761,696</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>2,928,041</b>	<b>6,732,928</b>		<b>393,289</b>	<b>1,657,351</b>			<b>(816,317)</b>
<b>% of Fiscal Year Completed: 75.0%</b>								

\*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 June 2023

## Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report June 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)
<b>Revenues</b>								
Golf Pass Fees	45,000	27,552	61.23%	17,500	53,184	-48.19%	303.91%	57,806
Greens Fees	1,425,000	1,954,676	137.17%	1,210,000	1,568,100	24.65%	129.60%	1,827,114
Food and Beverage Sales	500,000	547,991	109.60%	440,000	500,300	9.53%	113.70%	617,107
Golf Riding Cart Rental	610,000	525,354	86.12%	370,000	549,714	-4.43%	148.57%	695,067
Golf Pull Cart Rental	30,000	25,840	86.13%	30,000	26,552	-2.68%	88.51%	28,352
Marina Cart Amenity	19,000	14,250	75.00%	18,100	13,575	4.97%	75.00%	18,100
Driving Range Fees	150,000	158,706	105.80%	145,000	132,384	19.88%	91.30%	166,611
Golf Outings	40,000	76,468	191.17%	85,000	39,070	95.72%	45.97%	51,273
Town Tournaments	4,000	7,215	180.37%	4,000	1,463	100.00%	36.56%	1,463
Merchandise Sales	425,000	754,055	177.42%	267,200	562,270	34.11%	210.43%	682,422
Electricity Sales	4,000	-	0.00%	4,000	5,793	-100.00%	144.81%	8,191
Town Share Golf Teaching Services	70,000	76,370	109.10%	60,000	65,838	16.00%	109.73%	78,214
Gift Certificates Sales - Net Redemptions	-	19,649	0.00%	-	14,453	35.95%	100.00%	14,022
Club Rentals	85,000	126,501	148.82%	80,000	102,414	23.52%	128.02%	125,684
Sales Tax Commissions	-	270	0.00%	-	270	0.00%	100.00%	360
Investment Income	-	102,248	0.00%	-	4,592	2126.88%	100.00%	16,401
Use of Reserves	912,001	-	0.00%	548,661	-	0.00%	0.00%	-
Miscellaneous Revenue	-	-	0.00%	-	6,933	-100.00%	100.00%	7,017
<b>Total Revenues</b>	<b>4,319,001</b>	<b>4,417,144</b>	<b>102.27%</b>	<b>3,279,461</b>	<b>3,646,903</b>	<b>121.12%</b>	<b>111.20%</b>	<b>4,395,202</b>
<b>Expenditures</b>								
Salaries and Wages	641,895	482,268	75.13%	545,995	358,158	34.65%	65.60%	516,107
Employee Benefits	340,227	263,201	77.36%	315,595	243,535	8.08%	77.17%	320,357
Contractual	1,006,955	706,563	70.17%	795,225	644,629	9.61%	81.06%	940,974
Commodities	614,297	678,892	110.52%	419,775	528,662	28.42%	125.94%	670,238
Capital Equipment	97,400	105,596	108.42%	130,767	43,041	145.34%	32.91%	49,930
Use of M&I Reserves	240,000	226,106	94.21%	386,670	127,399	77.48%	32.95%	143,527
Debt Service - Par 3	187,426	140,569	75.00%	191,100	143,325	-1.92%	75.00%	191,100
Depreciation*	389,844	-	0.00%	379,697	229,960	-100.00%	60.56%	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	18,750	75.00%	25,000	18,750	0.00%	75.00%	25,000
<b>Total Expenditures</b>	<b>4,319,001</b>	<b>2,621,946</b>	<b>60.71%</b>	<b>3,293,301</b>	<b>2,337,458</b>	<b>12.17%</b>	<b>70.98%</b>	<b>3,163,845</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>-</b>	<b>1,795,198</b>			<b>1,309,445</b>			<b>1,231,357</b>
<b>% of Fiscal Year Completed: 75.0%</b>								

\*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 June 2023

## Building Enterprise Fund

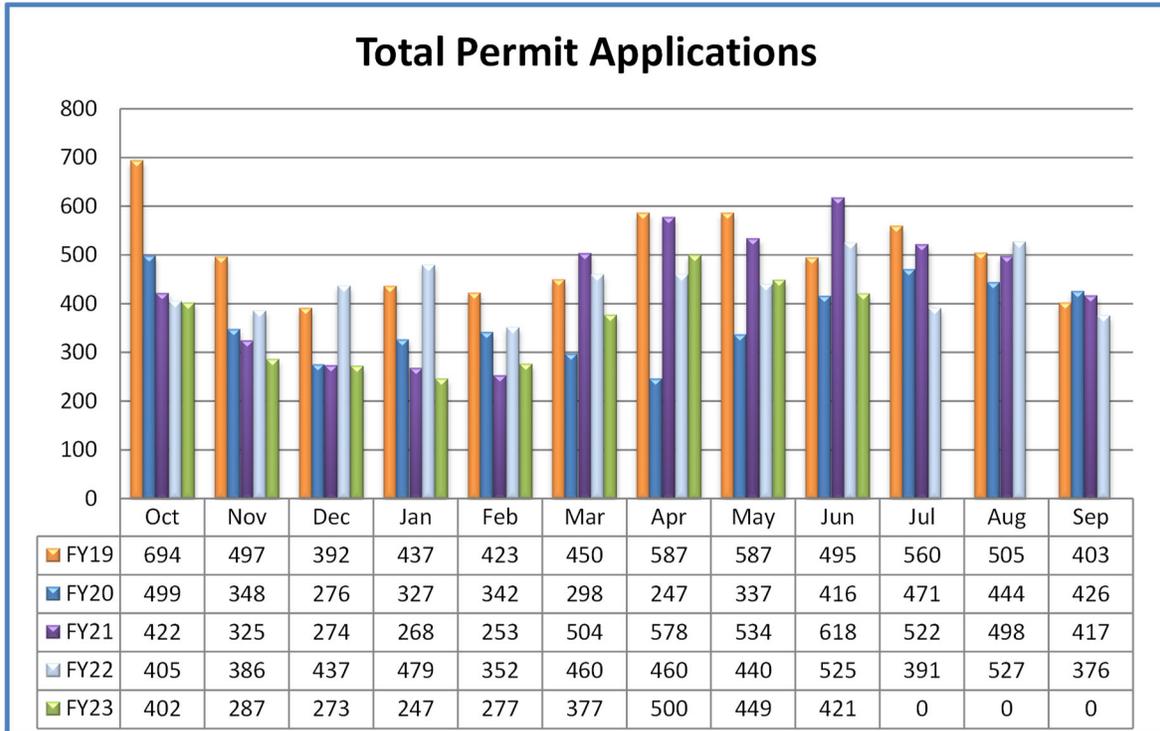
Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report June 30, 2023								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
<b>Revenues</b>								
Town Plan Review and Inspection	8,985,785	11,097,821	123.50%	5,930,200	7,879,394	40.85%	132.87%	11,018,740
Permit Processing	25,000	49,300	197.20%	40,000	25,200	95.63%	63.00%	37,000
Permit Penalty	50,000	48,036	96.07%	45,000	140,984	-65.93%	313.30%	161,615
Reinspection Fees	1,500	2,000	133.33%	2,000	1,400	42.86%	70.00%	1,700
Contractor Registration Fees	6,000	25	0.42%	7,000	4,725	-99.47%	67.50%	7,060
Building Permit Search Fee	40,000	52,115	130.29%	50,000	64,400	-19.08%	128.80%	73,500
Dune Vegetation Fee	-	158	0.00%	-	700	0.00%	0.00%	2,864
Permit Revision Fee	150,000	192,000	128.00%	180,000	158,075	21.46%	87.82%	266,225
Right of Way Permits	600,000	426,317	71.05%	600,000	419,756	1.56%	69.96%	618,514
Flood Plain Management Fee	30,000	18,450	61.50%	10,000	30,150	-38.81%	301.50%	36,450
Building Insp Fund Fees	10,000	16,735	167.35%	10,000	11,850	41.22%	118.50%	16,577
Radon Gas	8,000	11,160	139.50%	10,000	7,943	40.50%	79.43%	11,111
Interest Income	-	322,270	0.00%	-	15,434	1988.07%	100.00%	55,489
ROW Violations	40,000	55,224	138.06%	15,000	54,749	0.87%	364.99%	68,689
Miscellaneous Revenue	10,000	980	9.80%	4,919	930	5.38%	18.91%	1,300
<b>Total Revenues</b>	<b>9,956,285</b>	<b>12,292,591</b>	<b>123.47%</b>	<b>6,904,119</b>	<b>8,815,690</b>	<b>39.44%</b>	<b>127.69%</b>	<b>12,376,833</b>
<b>Expenditures</b>								
Salaries and Wages	657,669	504,647	76.73%	639,993	382,203	32.04%	59.72%	569,287
Employee Benefits	331,144	252,032	76.11%	334,018	246,578	2.21%	73.82%	327,404
Contractual	591,900	415,981	70.28%	442,800	288,689	44.09%	65.20%	501,022
Commodities	19,000	10,963	57.70%	18,500	26,732	-58.99%	144.50%	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>1,183,622</i>	<i>73.99%</i>	<i>1,685,096</i>	<i>1,018,233</i>	<i>16.24%</i>	<i>60.43%</i>	<i>1,433,449</i>
Salaries and Wages	1,078,040	662,009	61.41%	959,295	547,312	20.96%	57.05%	795,971
Employee Benefits	611,727	400,282	65.43%	403,537	294,101	36.10%	72.88%	387,718
Contractual	442,300	212,865	48.13%	534,378	277,326	-23.24%	51.90%	436,173
Depreciation*	89,503	-	0.00%	93,363	70,022	-100.00%	75.00%	93,363
Commodities	17,000	5,635	33.15%	13,500	7,179	-21.50%	53.17%	41,038
<i>Subtotal Inspection/Compliance</i>	<i>2,238,570</i>	<i>1,280,791</i>	<i>57.21%</i>	<i>2,004,073</i>	<i>1,195,939</i>	<i>7.10%</i>	<i>59.68%</i>	<i>1,754,263</i>
Contingency	187,439	-	0.00%	166,817	-	0.00%	0.00%	-
Transfer to the Capital Fund	688,049	516,037	75.00%	-	-	100.00%	0.00%	-
Transfer to the General Fund	5,519,456	4,139,592	75.00%	4,524,601	2,400,000	72.48%	53.04%	4,524,601
<b>Total Expenditures</b>	<b>10,233,227</b>	<b>7,120,042</b>	<b>69.58%</b>	<b>8,380,587</b>	<b>4,614,171</b>	<b>54.31%</b>	<b>55.06%</b>	<b>7,712,314</b>
<b>Total Revenues over/(under) Expenditures</b>	<b>(276,942)</b>	<b>5,172,549</b>		<b>(1,476,468)</b>	<b>4,201,518</b>			<b>4,664,520</b>
<b>% of Fiscal Year Completed: 75.0%</b>								

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

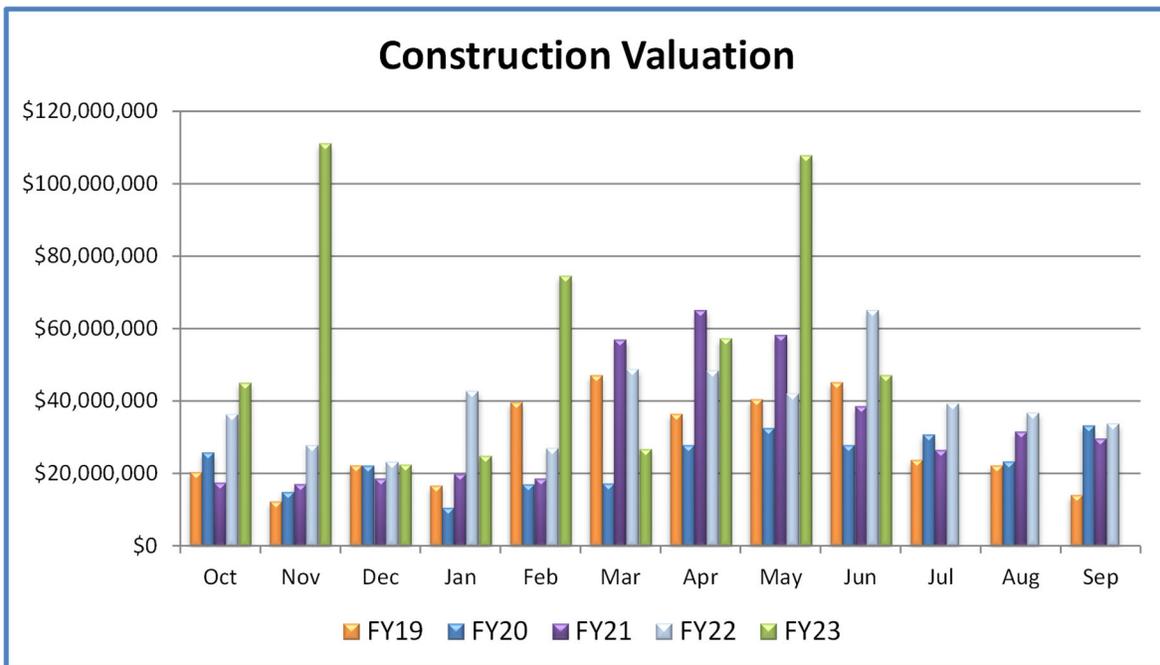
# Monthly Financial Report through June 2023

## 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. To date, in FY23, a total of 3,233 permit applications have been received, compared to 3,944 applications through June of FY22.



The total construction valuation trend by month is shown in the chart below for FY19 through year-to-date FY23. Total construction valuation to date for FY23 is \$517,231,854 compared to \$361,516,774 through June of FY22.

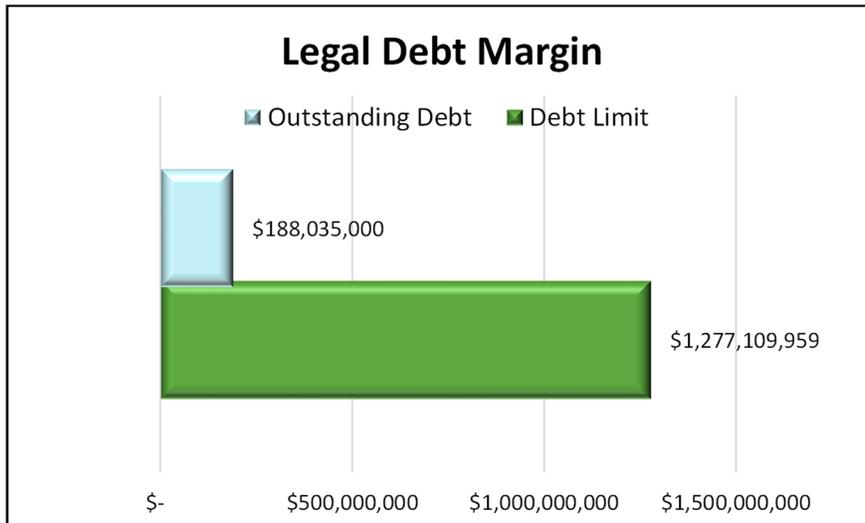
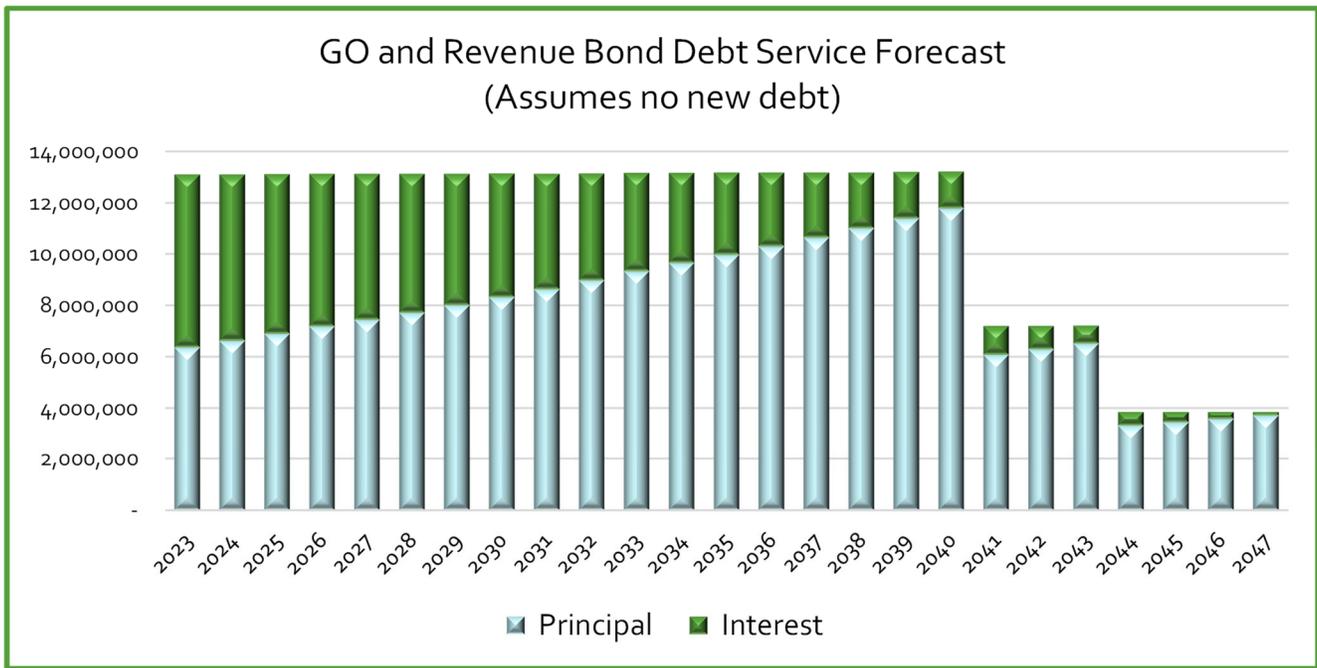


# Monthly Financial Report through June 2023

## 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 June 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	4,795,718	73.1%	6,562,226	6,544,415	99.7%	(1,748,696)
2010B Debt Service	723,513	718,860	99.4%	723,513	723,263	100.0%	(4,402)
Self Insurance - Risk	5,730,072	1,986,063	34.7%	5,730,072	1,853,661	32.3%	132,402
Self Insurance - Health	7,399,521	4,112,018	55.6%	7,339,521	4,251,683	57.9%	(139,665)
Equipment Replacement	2,915,079	2,206,086	75.7%	2,915,079	1,030,260	35.3%	1,175,826
<b>Total</b>	<b>23,330,411</b>	<b>13,818,745</b>	<b>59.2%</b>	<b>23,270,411</b>	<b>14,403,281</b>	<b>61.9%</b>	<b>(584,535)</b>