



Camp Palm Beach
Summer 2023

Town of Palm Beach, Florida Monthly Financial Report FY2023

July 2023



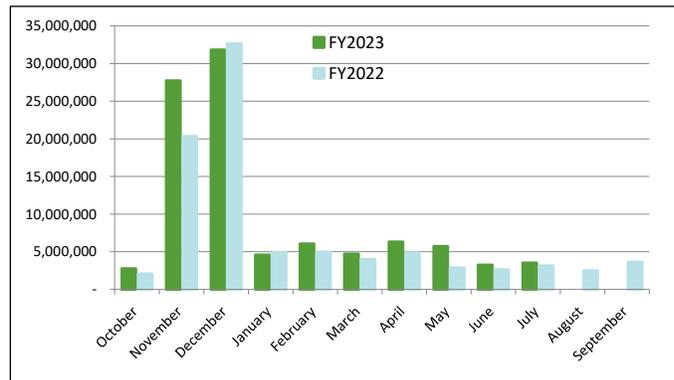
Monthly Financial Report through July 2023

General Fund Revenues

General Fund Revenues For the Period Ended July 31, 2023 (83.3% 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	66,099,784	101.0%	59,663,700	60,529,980	9.2%	101.5%	60,530,819
Sales, Use and Fuel Taxes	337,100	268,933	79.8%	325,000	260,149	3.4%	80.0%	342,808
Utility Service Taxes	6,335,000	5,115,458	80.7%	6,385,500	4,880,045	4.8%	76.4%	6,358,178
Business Tax Receipts	860,000	979,455	113.9%	807,000	871,338	12.4%	108.0%	832,756
Planning and Zoning Permits	1,021,000	1,038,764	101.7%	600,000	1,138,224	-8.7%	189.7%	1,404,080
Franchise Fees	2,255,000	1,920,038	85.1%	2,310,733	1,676,362	14.5%	72.5%	2,600,809
Other Licenses, Fees and Permits	918,400	891,941	97.1%	746,500	871,468	2.3%	116.7%	1,140,816
Federal and Local Grants	43,500	24,025	55.2%	32,700	41,418	-42.0%	126.7%	48,861
State Shared Revenues	1,120,000	1,029,770	91.9%	1,071,500	939,072	9.7%	87.6%	1,292,729
Shared Revenues from Other Local Units	17,500	12,831	73.3%	17,500	6,875	86.6%	39.3%	21,246
Public Safety Fees	2,258,500	2,564,738	113.6%	1,852,000	2,049,098	25.2%	110.6%	2,319,099
Physical Environment Fees	1,157,500	1,257,123	108.6%	1,167,000	1,242,856	1.1%	106.5%	1,251,706
Transportation Fees	3,231,000	2,796,792	86.6%	2,131,000	2,543,528	10.0%	119.4%	2,935,033
Culture and Recreation	1,070,200	1,117,582	104.4%	926,500	1,015,447	10.1%	109.6%	1,190,148
Other Charges for Services	106,000	78,116	73.7%	96,000	95,685	-18.4%	99.7%	106,006
Judgments and Fines	788,700	1,260,921	159.9%	846,000	894,354	41.0%	105.7%	822,026
Violations of Local Ordinances	154,500	1,957,175	1266.8%	179,500	328,475	495.8%	183.0%	425,425
Interest and Other Earnings	213,217	2,325,961	1090.9%	359,811	(286,668)	911.4%	-79.7%	(391,573)
Rents and Royalties	72,700	73,871	101.6%	71,500	46,575	58.6%	65.1%	74,416
Disposition of Fixed Assets	-	-	0.0%	-	-	0.0%	0.0%	-
Miscellaneous Revenues	218,000	658,500	302.1%	383,000	355,902	85.0%	92.9%	446,688
Interfund Transfers	9,594,421	5,137,434	53.5%	9,168,129	3,113,888	65.0%	34.0%	5,061,266
Total Revenues	97,191,938	96,609,212	99.4%	89,140,573	82,614,071	16.9%	92.7%	88,813,341

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	6,338,839	4,899,974	1,438,865
May	5,740,206	2,872,230	2,867,976
June	3,259,234	2,669,485	589,749
July	3,521,672	3,154,310	367,362
August		2,532,675	
September		3,666,594	
Total	96,609,212	88,813,341	13,995,141

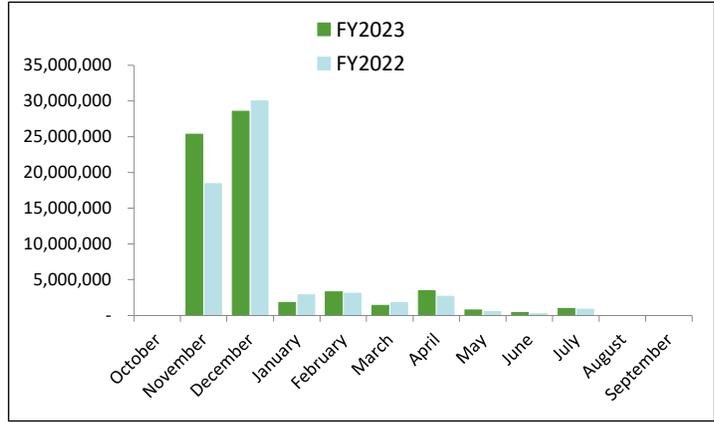


Monthly Financial Report through July 2023

Major Revenue Analysis

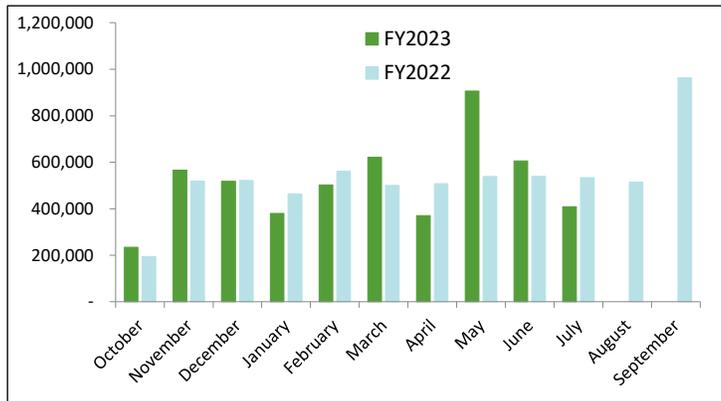
Property Tax

	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	981,241	884,888	96,352
August			
September		-	-
Total	66,085,830	60,529,980	5,555,850



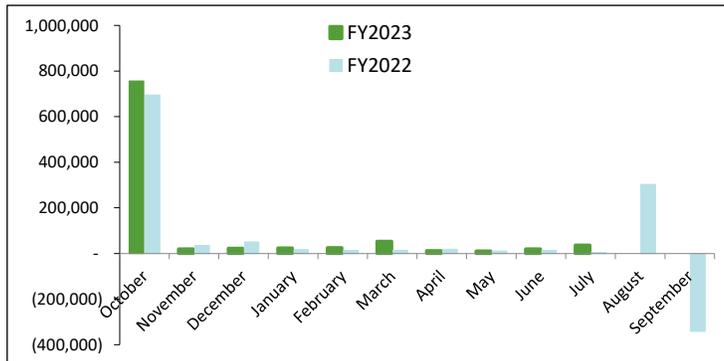
Utility Service Tax

	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	408,752	533,372	(124,619)
August		515,030	
September		963,103	
Total	5,115,458	6,358,178	235,413



Business Tax Receipts

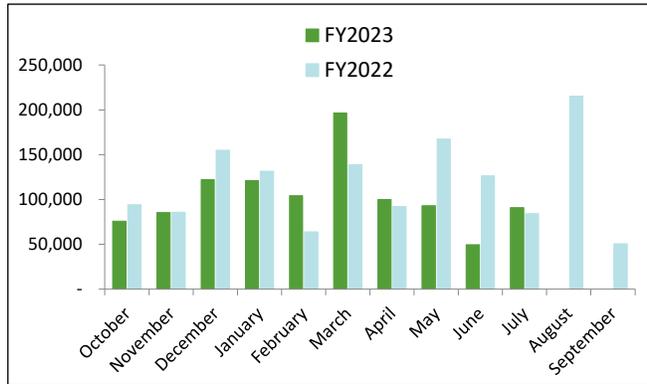
	FY2023	FY2022	Difference
October	756,703	695,017	61,685
November	19,810	35,472	(15,661)
December	22,181	51,026	(28,845)
January	24,397	17,358	7,039
February	25,257	13,442	11,815
March	52,583	14,553	38,030
April	11,825	17,758	(5,933)
May	10,558	10,337	221
June	19,520	12,790	6,729
July	36,621	3,584	33,038
August		303,166	
September		(341,748)	
Total	979,455	832,756	108,117



Monthly Financial Report through July 2023

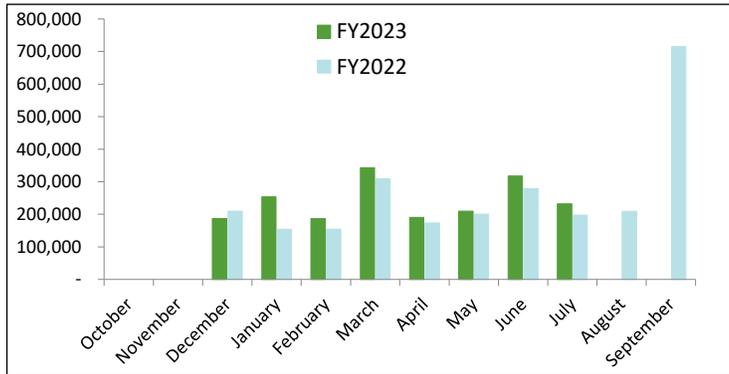
Planning and Zoning Fees

	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	49,632	126,167	(76,536)
July	90,900	84,150	6,750
August		215,356	
September		50,500	
Total	1,038,664	1,404,080	(99,560)



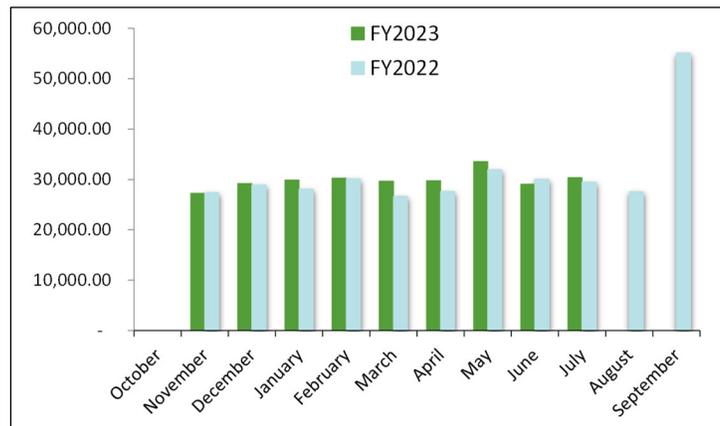
Franchise Fees

	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	232,206	197,396	34,810
August		209,383	
September		715,063	
Total	1,920,038	2,600,809	243,676



Local Option Gas Taxes

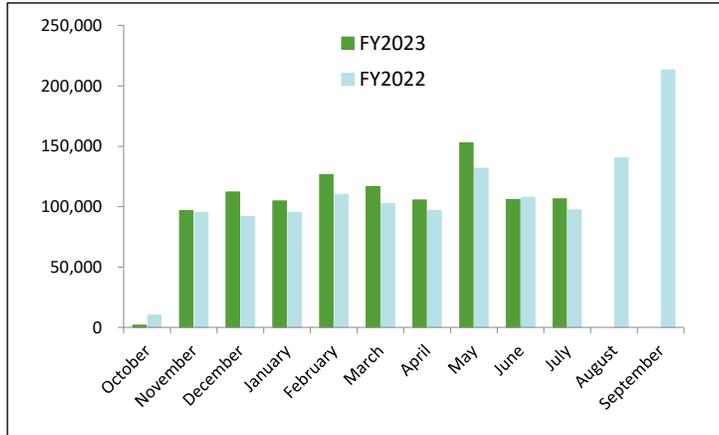
	FY2023	FY2022	Difference
October	-	-	-
November	27,245	27,374	(129)
December	29,195	28,911	285
January	29,883	28,100	1,783
February	30,276	30,140	136
March	29,645	26,620	3,025
April	29,731	27,600	2,130
May	33,542	31,918	1,624
June	29,054	30,022	(968)
July	30,362	29,464	899
August		27,573	
September		55,087	
Total	268,933	342,808	8,785



Monthly Financial Report through July 2023

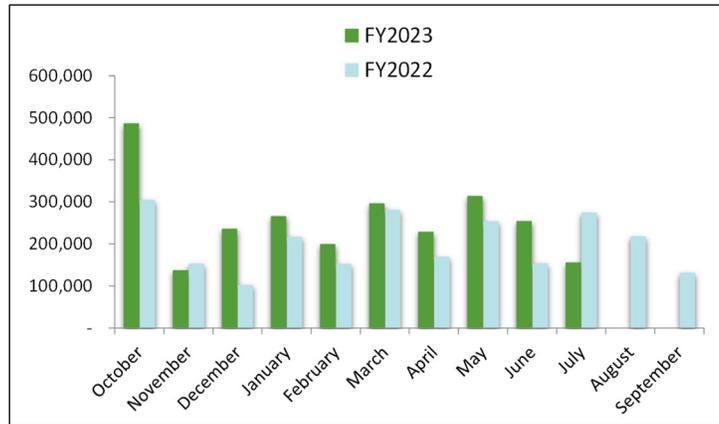
State Shared Revenue

	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	152,903	131,814	21,089
June	105,870	107,875	(2,005)
July	106,445	97,479	8,966
August		140,352	
September		213,305	
Total	1,029,770	1,292,730	90,697



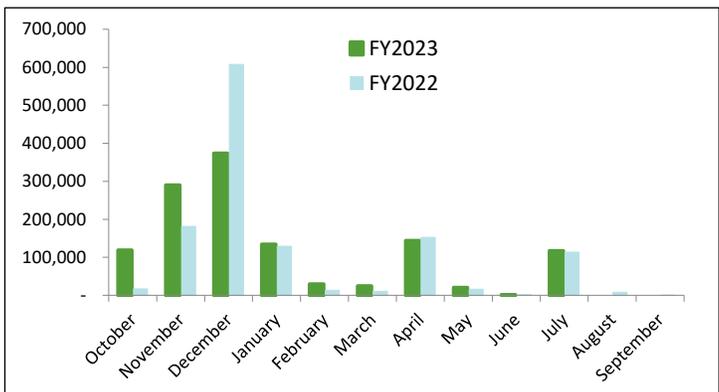
Public Safety Revenue

	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	154,509	273,143	(118,633)
August		216,543	
September		130,152	
Total	2,564,738	2,397,229	514,204



Physical Environment

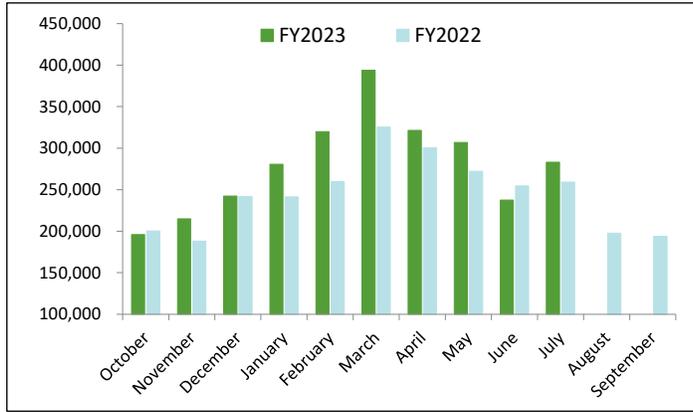
	FY2023	FY2022	Difference
October	118,957	17,022	101,935
November	290,606	181,548	109,057
December	373,730	607,614	(233,883)
January	134,568	129,197	5,370
February	30,145	13,023	17,122
March	25,021	10,759	14,263
April	144,349	152,394	(8,046)
May	20,738	16,077	4,661
June	1,810	1,407	404
July	117,200	113,815	3,385
August		7,958	
September		892	
Total	1,257,123	1,251,706	14,267



Monthly Financial Report through July 2023

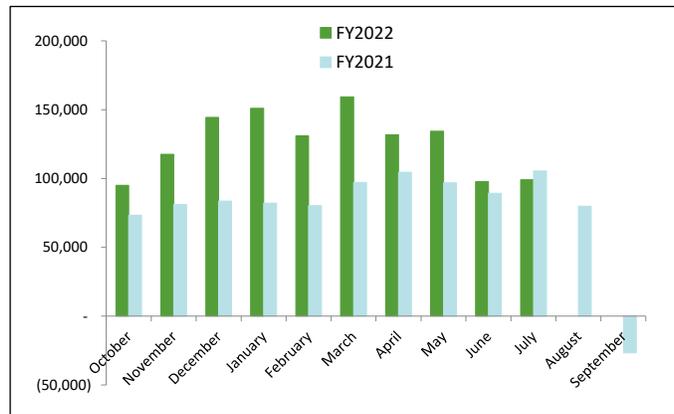
Parking Revenue

	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	283,221	259,209	24,012
August		197,629	
September		193,876	
Total	2,796,792	2,935,079	253,218



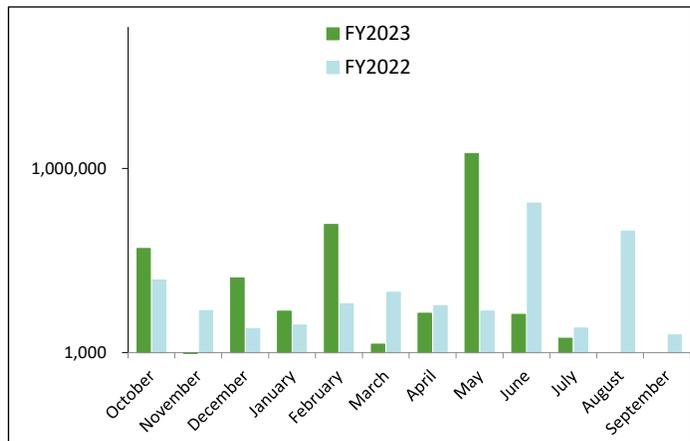
Fine Revenue

	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	134,277	96,844	37,433
June	97,716	89,294	8,422
July	99,073	105,423	(6,351)
August		79,869	
September		(26,514)	
Total	1,260,921	947,109	367,167



Code Enforcement

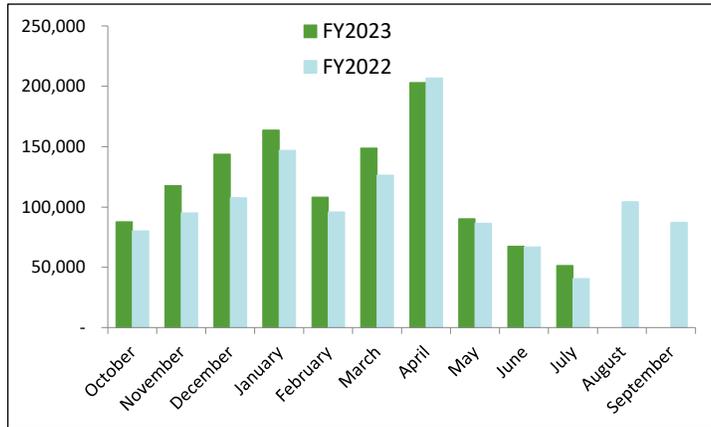
	FY2023	FY2021	Difference
October	49,675	15,225	34,450
November	600	4,850	(4,250)
December	16,500	2,475	14,025
January	4,750	2,825	1,925
February	122,325	6,225	116,100
March	1,375	9,650	(8,275)
April	4,400	5,850	(1,450)
May	1,751,625	4,775	1,746,850
June	4,200	274,100	(269,900)
July	1,725	2,500	(775)
August		95,000	
September		1,950	
Total	1,957,175	425,425	1,628,700



Monthly Financial Report through July 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	51,474	40,560	10,914
August		104,354	
September		87,298	
Total	1,182,079	1,244,607	129,124



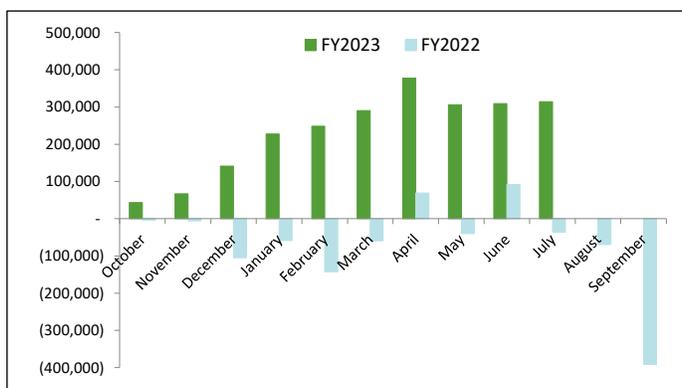
Recreation Quarterly Performance Report Through June 2023

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

Monthly Financial Report through July 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	314,212	(36,072)	350,284
August		(69,373)	
September		(391,078)	
Total	2,325,961	(750,460)	2,615,970



Investment Report Highlights through June 30, 2023

- ❖ Total Investments (Surplus Fund and Bond Proceeds): \$224,918,177
- ❖ Total Fiscal Year-to-Date Investment Income (All Funds): \$5,933,225

Core Investments	Fiscal YTD Return	1 Year Return	3 Year Return
PFM Fixed Income 1-5 Year Actively Managed Portfolio	2.34%	0.30%	-1.35%
FMIvT 0-2 Year Bond Fund	2.71%	2.90%	0.90%
FMIvT 1-3 Year Bond Fund	2.19%	1.24%	-0.27%
FMIvT Intermediate Bond Fund	2.62%	-0.81%	-2.36%
PFM Short Term Portfolio <1 year	4.59%	4.05%	n/a
FL PALM Money Market Fund	n/a	4.02%	n/a
Certificates of Deposit	3.30%	3.73%	1.43%

Retirement and OPEB Trust Investments through June 30, 2023

Trust Fund	Total Assets	Fiscal YTD Return	1 Year Return	3 Year Return
Retirement Fund	\$262,131,945	13.73%	7.05%	5.98%
OPEB Trust Fund	\$38,072,306	11.71%	7.58%	6.64%

Monthly Financial Report through July 2023

General Fund Expenditures

General Fund Comparison of Expenditures Expenditures by Department For the Period Ended July 31, 2023 (83.3% 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	82,184	53.9%	152,500	108,403	-24.2%	71.1%	132,618
General Government	1,029,904	998,298	96.9%	1,004,050	1,086,541	-8.1%	108.2%	1,126,856
Town Manager	1,102,127	953,595	86.5%	947,587	723,103	31.9%	76.3%	860,059
Advice and Litigation	365,000	437,549	119.9%	365,000	348,752	25.5%	95.5%	482,979
Information Systems	3,844,619	3,086,417	80.3%	3,072,318	2,481,939	24.4%	80.8%	3,052,391
People and Culture	849,064	639,558	75.3%	729,523	552,586	15.7%	75.7%	692,307
Town Clerk	448,179	254,963	56.9%	357,145	263,200	-3.1%	73.7%	310,064
Finance	2,000,157	1,598,280	79.9%	1,865,675	1,530,922	4.4%	82.1%	1,866,599
Planning, Zoning & Building	2,896,481	2,388,315	82.5%	1,579,265	1,432,195	66.8%	90.7%	1,895,021
Recreation	2,267,088	1,676,151	73.9%	2,049,732	1,549,132	8.2%	75.6%	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	13,225,852	81.6%	15,346,841	12,317,120	7.4%	80.3%	15,095,238
Police	18,521,887	14,801,141	79.9%	16,877,684	13,636,117	8.5%	80.8%	16,723,904
Public Works	19,094,339	15,613,999	81.8%	16,700,542	13,855,039	12.7%	83.0%	16,629,086
Emergency Management	-	5,517	0.0%	-	1,367	303.5%	0.0%	3,231
Inventory Write-off	-	1,043	0.0%	13,000	12,486	-91.7%	96.0%	12,674
Transfers:								
Capital Improvement Fund	9,371,020	7,809,183	83.3%	8,428,200	7,023,500	11.2%	83.3%	8,428,200
Coastal Protection Fund	5,264,732	4,387,277	83.3%	4,920,310	4,100,258	7.0%	83.3%	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	159,263	83.3%	176,550	147,125	8.3%	83.3%	176,550
Debt Service Fund	5,680,666	4,733,888	83.3%	5,676,719	4,730,599	0.1%	83.3%	5,676,719
OPEB Trust Fund	331,217	276,014	83.3%	334,215	278,513	-0.9%	83.3%	334,215
Risk Insurance Fund	2,274,106	1,895,088	83.3%	2,173,487	1,811,239	4.6%	83.3%	2,173,487
Contingency	600,000	-	0.0%	600,000	-	0.0%	0.0%	-
Total	98,283,572	80,817,701	82.2%	89,153,573	73,773,366	9.5%	82.7%	88,299,882

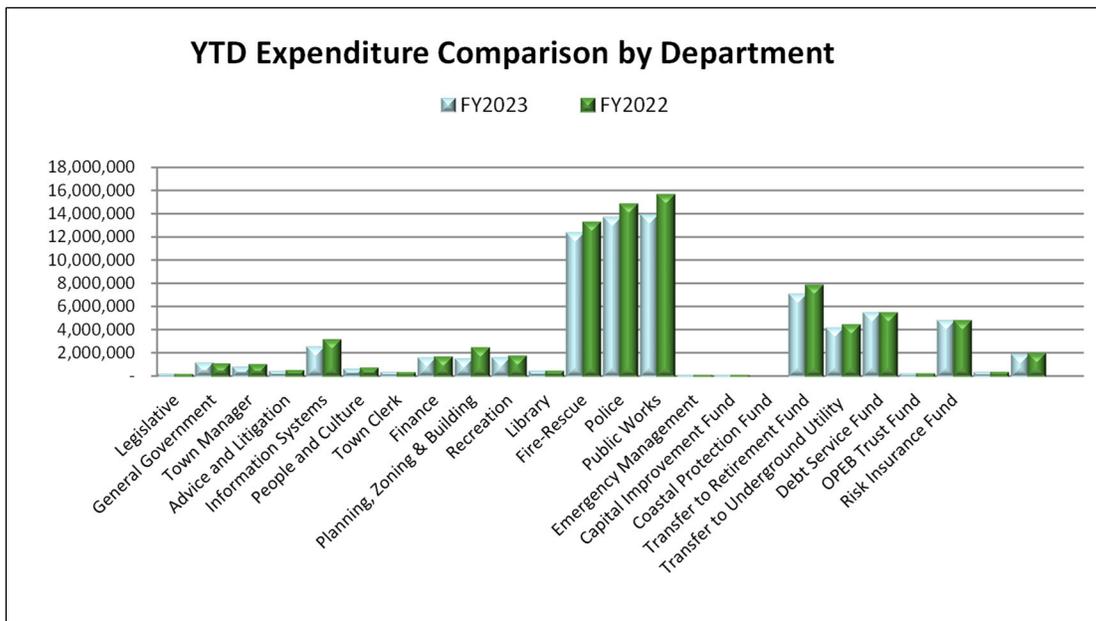
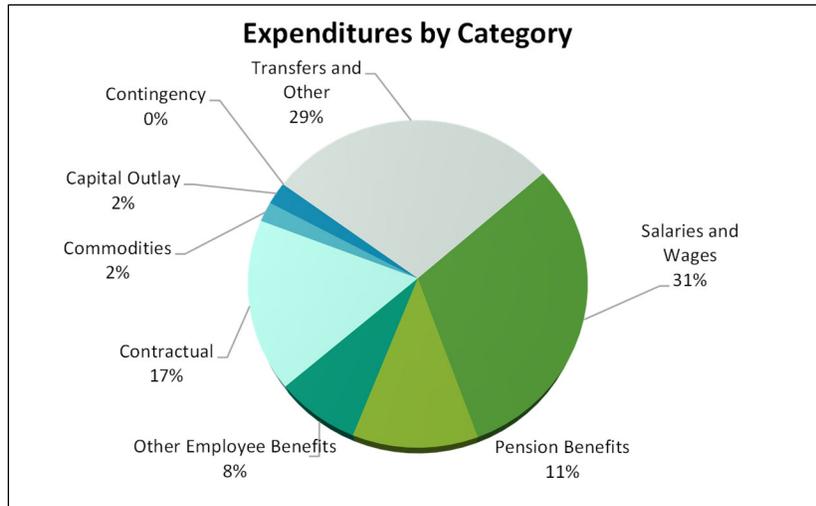
General Fund Comparison of Expenditures Expenditures by Type (75.0% of FY2023)								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Salaries and Wages	31,365,775	22,805,677	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
Total	97,191,938	73,981,105	76.1%	89,140,573	66,211,464	11.7%	74.3%	88,299,882

Monthly Financial Report through July 2023

Expenditures by Department and Category

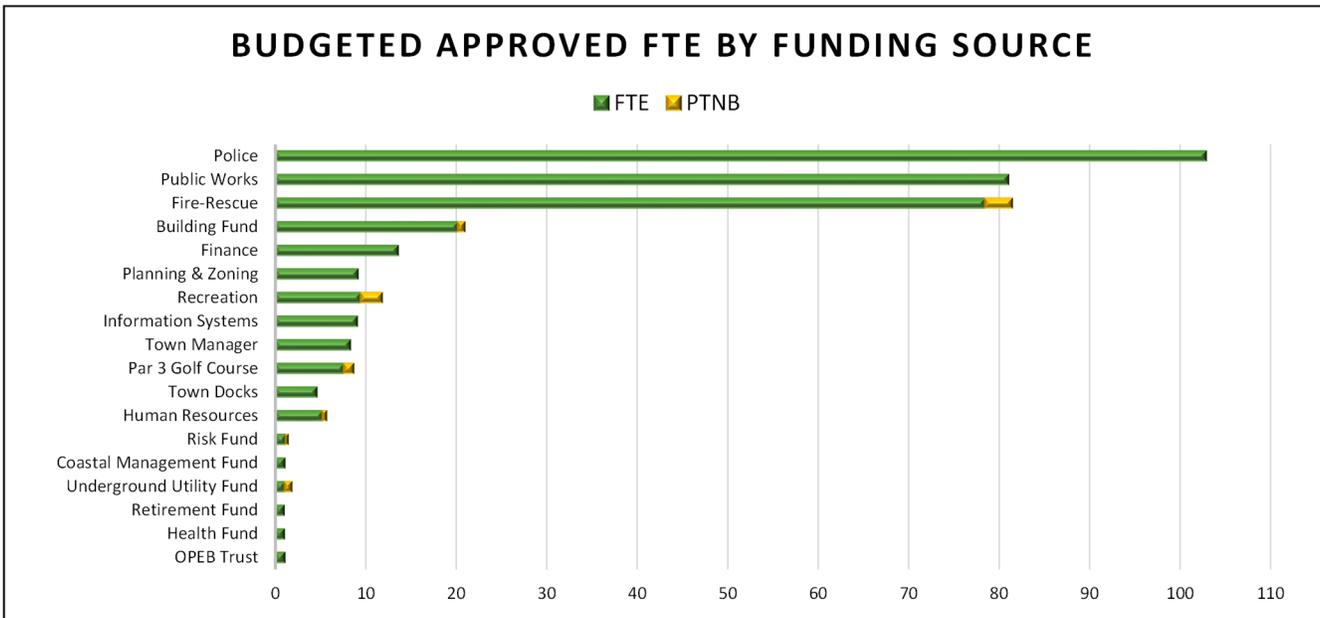
	FY2023 Revenues	FY2023 Expenditures	Difference
October	2,781,970	14,641,279	(11,859,309)
November	27,723,544	6,837,473	20,886,070
December	31,839,903	9,328,975	22,510,927
January	4,608,597	7,273,966	(2,665,369)
February	6,061,773	6,921,006	(859,233)
March	4,733,476	6,883,056	(2,149,580)
April	6,338,839	6,850,692	(511,853)
May	5,740,206	6,902,960	(1,162,754)
June	3,259,234	8,425,737	(5,166,504)
July	3,521,672	6,752,556	(3,230,884)
August	-	-	-
September	-	-	-
Total	96,609,212	80,817,701	15,791,512

	FY2022 Revenues	FY2022 Expenditures	Difference
October	2,076,574	12,104,794	(10,028,220)
November	20,335,388	6,668,887	13,666,501
December	32,673,504	8,496,865	24,176,639
January	4,932,239	6,465,108	(1,532,869)
February	4,988,980	6,387,632	(1,398,652)
March	4,011,387	6,511,174	(2,499,787)
April	4,899,974	6,390,030	(1,490,056)
May	2,872,230	6,643,565	(3,771,335)
June	2,669,485	6,543,409	(3,873,924)
July	3,154,310	7,561,902	(4,407,592)
August	-	-	-
September	-	-	-
Total	82,614,071	73,773,366	8,840,705



Monthly Financial Report through July 2023

Full Time Equivalent Personnel (FTE)



Current Vacancies by Department (as of 7/31/23)

FTE Vacancies by Department	Frozen	Vacant
Finance/Purchasing	-	1
Fire-Rescue		
Civilian/Lifeguards	2	-
Firefighters	-	-
Human Resources	-	-
Information Systems	2	-
Marina	-	-
Par 3 Golf Course	-	-
Planning, Building & Zoning	-	1
Police		
Civilian	-	5
Officers	-	11
Public Works	2	10
Recreation	-	2
Town Manager	2	-
Total	6	30

Monthly Financial Report through July 2023

Marina Enterprise Fund

	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	9,274,066	84.31%	7,782,303	7,332,956	26.47%	94.23%	8,306,898
Transient Slip Rental	770,000	3,057,566	397.09%	1,084,223	3,683,111	-16.98%	339.70%	1,683,840
Electricity	687,700	627,199	91.20%	621,000	435,757	43.93%	70.17%	497,913
Waiting List Application Fee	40,000	70,000	0.00%	-	280,000	100.00%	0.00%	-
Tender Rental	5,000	-	0.00%	36,000	-	0.00%	0.00%	-
Sales Tax Commissions	-	300	0.00%	-	300	0.00%	0.00%	360
Investment Income	50,000	591,258	1182.52%	24,935	(234,586)	-352.04%	-940.79%	(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	13,620,388	108.28%	9,554,961	11,498,899	18.45%	120.34%	10,234,080
Expenditures								
Salaries and Wages	373,904	300,577	80.39%	330,625	274,590	9.46%	83.05%	331,246
Employee Benefits	192,889	155,860	80.80%	189,175	158,659	-1.76%	83.87%	189,419
Contractual	2,310,700	2,228,883	96.46%	2,046,991	1,720,783	29.53%	84.06%	1,925,617
Commodities	42,200	32,075	76.01%	25,000	22,980	39.58%	91.92%	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	2,166,667	83.33%	2,600,000	2,166,667	0.00%	83.33%	2,600,000
Transfer to the General Fund	620,465	517,054	83.33%	511,665	426,388	21.26%	83.33%	511,665
Total Expenditures	9,651,159	6,054,065	62.73%	9,161,672	5,453,465	11.01%	59.52%	6,288,701
Operating Revenue over/(under) Expenditures	2,928,041	7,566,323		393,289	6,045,434			3,945,379
Town Docks Project	-	34,533		-	4,738,275			4,761,696
Total Revenues over/(under) Expenditures	2,928,041	7,531,790		393,289	1,307,159			(816,317)
% of Fiscal Year Completed: 83.3%								

*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.

Monthly Financial Report through July 2023

Par 3 Golf Course Enterprise Fund

Town of Palm Beach, Florida Golf Enterprise Fund Revenue and Expenditure Report July 31, 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	54,955	-49.86%	314.03%	57,806
Greens Fees	1,425,000	2,063,843	144.83%	1,210,000	1,644,327	25.51%	135.89%	1,827,114
Food and Beverage Sales	500,000	587,460	117.49%	440,000	537,089	9.38%	122.07%	617,107
Golf Riding Cart Rental	610,000	569,955	93.44%	370,000	594,220	-4.08%	160.60%	695,067
Golf Pull Cart Rental	30,000	26,480	88.27%	30,000	27,136	-2.42%	90.45%	28,352
Marina Cart Amenity	19,000	15,833	83.33%	18,100	15,083	4.97%	83.33%	18,100
Driving Range Fees	150,000	169,043	112.70%	145,000	143,036	18.18%	98.65%	166,611
Golf Outings	40,000	78,277	195.69%	85,000	43,970	78.02%	51.73%	51,273
Town Tournaments	4,000	8,859	221.48%	4,000	1,463	100.00%	36.56%	1,463
Merchandise Sales	425,000	798,057	187.78%	267,200	602,462	32.47%	225.47%	682,422
Electricity Sales	4,000	-	0.00%	4,000	5,792	-100.00%	144.81%	8,191
Town Share Golf Teaching Services	70,000	79,705	113.86%	60,000	70,536	13.00%	117.56%	78,214
Gift Certificates Sales - Net Redemptions	-	17,677	0.00%	-	13,542	30.54%	100.00%	14,022
Club Rentals	85,000	136,902	161.06%	80,000	109,404	25.13%	136.76%	125,684
Sales Tax Commissions	-	300	0.00%	-	300	0.00%	100.00%	360
Investment Income	-	122,937	0.00%	-	7,349	1572.85%	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	4,702,879	108.89%	3,279,461	3,877,597	121.28%	118.24%	4,395,202
Expenditures								
Salaries and Wages	641,895	526,014	81.95%	545,995	419,695	25.33%	76.87%	516,107
Employee Benefits	340,227	288,701	84.86%	315,595	270,162	6.86%	85.60%	320,357
Contractual	1,006,955	818,462	81.28%	795,225	746,841	9.59%	93.92%	940,974
Commodities	614,297	725,490	118.10%	419,775	571,333	26.98%	136.10%	670,238
Capital Equipment	97,400	100,696	103.38%	130,767	43,041	133.95%	32.91%	49,930
Use of M&I Reserves	240,000	242,445	101.02%	386,670	136,297	77.88%	35.25%	143,527
Debt Service - Par 3	187,426	156,188	83.33%	191,100	159,250	-1.92%	83.33%	191,100
Depreciation*	389,844	-	0.00%	379,697	255,511	-100.00%	67.29%	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	20,833	83.33%	25,000	20,833	0.00%	83.33%	25,000
Total Expenditures	4,319,001	2,878,829	66.65%	3,293,301	2,622,963	9.75%	79.65%	3,163,845
Total Revenues over/(under) Expenditures	-	1,824,049			1,254,634			1,231,357
% of Fiscal Year Completed: 83.3%								

*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 July 2023

Building Enterprise Fund

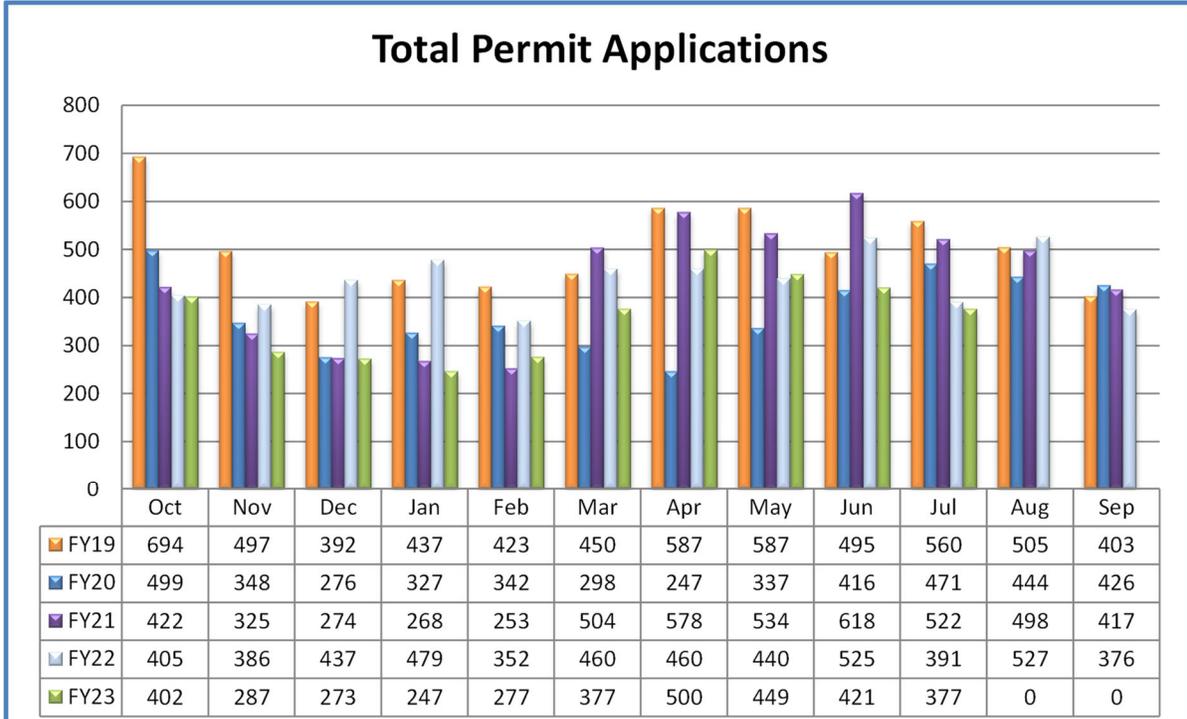
Town of Palm Beach, Florida Building Enterprise Fund Revenue and Expenditure Report July 31, 2023								
	FY23 Budget	FY23 YTD Actual	% Budget vs. Actual	FY22 Budget	FY22 YTD Actual	% Increase/ Decrease FY23 YTD vs. FY22 YTD	% FY22 Budget vs. FY22 YTD Actual	FY22 Actual (Year End)
Revenues								
Town Plan Review and Inspection	8,985,785	12,220,527	136.00%	5,930,200	8,975,551	36.15%	151.35%	11,018,740
Permit Processing	25,000	51,500	206.00%	40,000	27,400	87.96%	68.50%	37,000
Permit Penalty	50,000	52,927	105.85%	45,000	143,751	-63.18%	319.45%	161,615
Reinspection Fees	1,500	2,200	146.67%	2,000	1,600	37.50%	80.00%	1,700
Contractor Registration Fees	6,000	25	0.42%	7,000	5,775	-99.57%	82.50%	7,060
Building Permit Search Fee	40,000	54,515	136.29%	50,000	67,900	-19.71%	135.80%	73,500
Dune Vegetation Fee	-	158	0.00%	-	2,864	0.00%	0.00%	2,864
Permit Revision Fee	150,000	223,100	148.73%	180,000	195,125	14.34%	108.40%	266,225
Right of Way Permits	600,000	483,239	80.54%	600,000	477,530	1.20%	79.59%	618,514
Flood Plain Management Fee	30,000	20,250	67.50%	10,000	32,850	-38.36%	328.50%	36,450
Building Insp Fund Fees	10,000	18,421	184.21%	10,000	13,501	36.45%	135.01%	16,577
Radon Gas	8,000	12,288	153.60%	10,000	9,048	35.80%	90.48%	11,111
Interest Income	-	384,425	0.00%	-	24,309	1481.39%	100.00%	55,489
ROW Violations	40,000	57,834	144.58%	15,000	57,962	-0.22%	386.41%	68,689
Miscellaneous Revenue	10,000	1,010	10.10%	4,919	1,080	-6.48%	21.96%	1,300
Total Revenues	9,956,285	13,582,419	136.42%	6,904,119	10,036,247	35.33%	145.37%	12,376,833
Expenditures								
Salaries and Wages	657,669	553,826	84.21%	639,993	449,143	23.31%	70.18%	569,287
Employee Benefits	331,144	276,600	83.53%	334,018	274,125	0.90%	82.07%	327,404
Contractual	591,900	464,694	78.51%	442,800	308,148	50.80%	69.59%	501,022
Commodities	19,000	11,823	62.23%	18,500	34,583	-65.81%	186.93%	35,736
Capital Outlay	-	-	0.00%	249,785	144,230	0.00%	57.74%	-
<i>Subtotal Permit Issuance</i>	<i>1,599,713</i>	<i>1,306,944</i>	<i>81.70%</i>	<i>1,685,096</i>	<i>1,210,229</i>	<i>7.99%</i>	<i>71.82%</i>	<i>1,433,449</i>
Salaries and Wages	1,078,040	728,533	67.58%	959,295	638,161	14.16%	66.52%	795,971
Employee Benefits	611,727	440,319	71.98%	403,537	326,272	34.95%	80.85%	387,718
Contractual	442,300	249,645	56.44%	534,378	322,347	-22.55%	60.32%	436,173
Depreciation*	89,503	-	0.00%	93,363	77,803	-100.00%	83.33%	93,363
Commodities	17,000	6,101	35.89%	13,500	38,949	-84.33%	288.51%	41,038
<i>Subtotal Inspection/Compliance</i>	<i>2,238,570</i>	<i>1,424,598</i>	<i>63.64%</i>	<i>2,004,073</i>	<i>1,403,531</i>	<i>1.50%</i>	<i>70.03%</i>	<i>1,754,263</i>
Contingency	187,439	-	0.00%	166,817	-	0.00%	0.00%	-
Transfer to the Capital Fund	688,049	573,374	83.33%	-	-	100.00%	0.00%	-
Transfer to the General Fund	5,519,456	4,599,547	83.33%	4,524,601	2,666,667	72.48%	58.94%	4,524,601
Total Expenditures	10,233,227	7,904,463	77.24%	8,380,587	5,280,427	49.69%	63.01%	7,712,314
Total Revenues over/(under) Expenditures	(276,942)	5,677,956		(1,476,468)	4,755,820			4,664,520
% of Fiscal Year Completed: 83.3%								

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

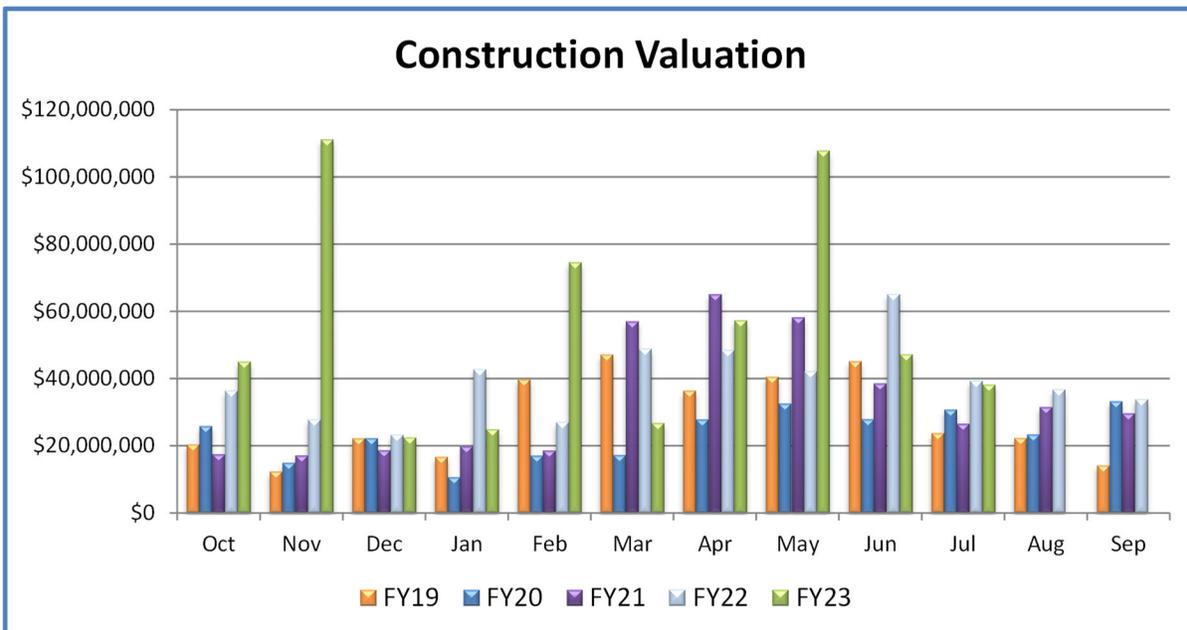
Monthly Financial Report through July 2023

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.

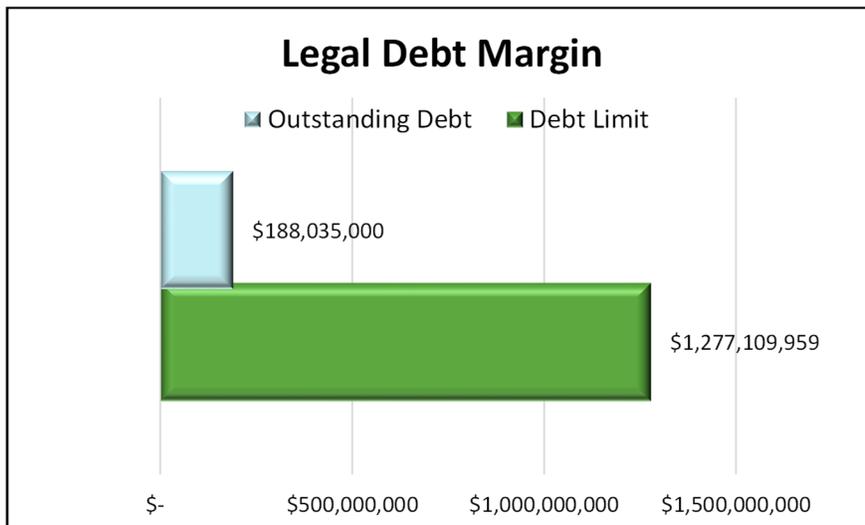
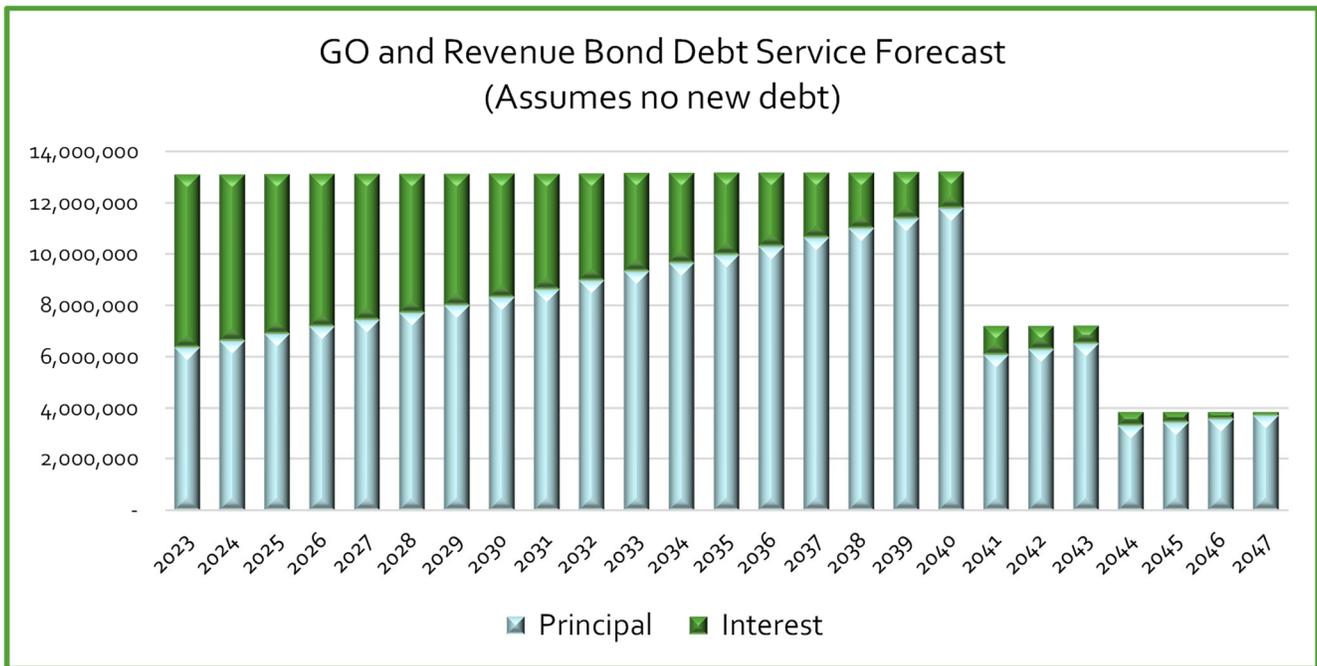


Monthly Financial Report through July 2023

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 July 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	5,327,568	81.2%	6,562,226	6,544,415	99.7%	(1,216,847)
2010B Debt Service	723,513	728,517	100.7%	723,513	724,763	100.2%	3,755
Self Insurance - Risk	5,730,072	2,206,254	38.5%	5,730,072	2,076,777	36.2%	129,477
Self Insurance - Health	7,399,521	4,570,616	61.8%	7,339,521	4,910,300	66.9%	(339,683)
Equipment Replacement	2,915,079	2,472,966	84.8%	2,915,079	1,203,670	41.3%	1,269,297
Total	23,330,411	15,305,922	65.6%	23,270,411	15,459,923	66.4%	(154,002)