

The Village of
Royal Palm Beach
Florida



Popular Annual Financial Report
For the Fiscal Year Ended
September 30, 2025



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About the PAFR

The Popular Annual Financial Report (PAFR) is intended to increase knowledge throughout the community of the Village's financial condition through the use of a readily accessible and easily understandable report.

The financial information presented in the PAFR is derived from the Village's Annual Comprehensive Financial Report (ACFR), but is presented here in summarized form. The ACFR outlines the Village's financial position and operating activities for the fiscal year 2025 in great detail. The ACFR includes financial statements that are prepared in conformance with generally accepted accounting principles (GAAP) and is audited by CBIZ CPAs P.C. The ACFR can be found under Finance on our website: www.royalpalmbeachfl.gov or by contacting the Finance Department at (561) 790-5100.

Government Finance Officers Association *Triple Crown Winner*



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to

**Village of Royal Palm Beach
Florida**

For its Annual Financial Report
For the Fiscal Year Ended

September 30, 2024

Christopher P. Morrell
Executive Director/CEO



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GOVERNMENT FINANCE OFFICERS ASSOCIATION

*Distinguished
Budget Presentation
Award*

PRESENTED TO

**Village of Royal Palm Beach
Florida**

For the Fiscal Year Beginning

October 01, 2024

Christopher P. Morrell
Executive Director

Message from the Finance Director



Village of Royal Palm Beach, Florida

1050 Royal Palm Beach Boulevard Royal Palm Beach, Florida 33411
Telephone (561) 790-5112 Fax (561) 790-5174 E-mail: salmeida@royalpalmbeachfl.gov

Department of Finance
Sharon Almeida, CGFO, Director

Dear Council and the Residents of Royal Palm Beach:

I am pleased to present the Village's Popular Annual Financial Report (PAFR) for the fiscal year ending September 30, 2025.

This report is designed to provide a brief analysis of the Village's fiscal operations, highlight the Village's strong financial health and showcase several of the Village's programs and projects. I understand the importance of being accountable for the proper management of public funds and designed this report to be readily accessible and easily understandable to the general public.

I thank you for taking this opportunity to better understand how your tax dollars are spent and to learn more about how the Village operates. As you read this report, you will see that the Village continues to invest in many different community services, programs and capital improvement projects that enhance the quality of life for you, our residents and business owners.

The Popular Annual Financial Report (PAFR) is one of the many useful financial publications available on our website at www.royalpalmbeachfl.gov. For a more in-depth view of the Village's finances, please review our Annual Comprehensive Financial Report (ACFR), which serves as the basis for much of the information you'll find in this report.

Thank you for your trust in me as your Finance Director. I am proud to serve this great community.

Sincerely,

Sharon Almeida

Jeff Hmara
Mayor

Richard Valuntas
Vice Mayor

Jan Rodusky
Councilwoman

Dr. Adam Miller
Councilman

Sylvia Sharps
Councilwoman

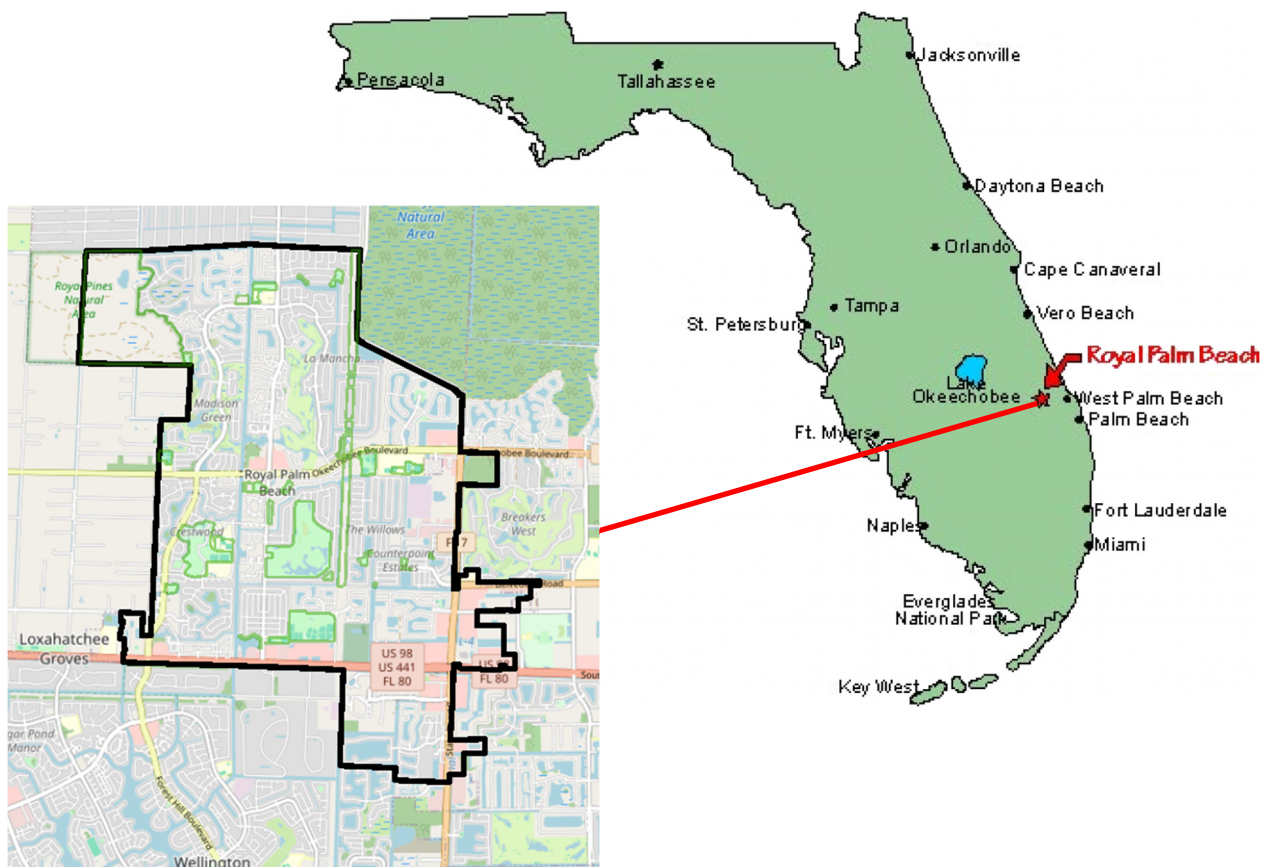
Raymond C. Liggins P. E.
Village Manager

About our Village

The Village of Royal Palm Beach is located in the central western part of Palm Beach County, approximately 15 miles west of the Atlantic Ocean. Palm Beach County is bordered by Broward County to the south, Hendry County to the west, and Martin County to the north. Covering 12 square miles, the Village serves a population of approximately 41,948 residents.

In the 1950s, Sam and Hattie Friedland, founders of the Food Fair supermarket chain in Philadelphia, purchased 65,000 acres of land now encompassing Royal Palm Beach and the Acreage. They later sold the land to Miami developer Arthur Desser, whose vision initiated the Villages' development. On June 18, 1959, the state legislature chartered the areas as Royal Palm Beach. Since its beginnings as a swamp and natural preserve, the Village has flourished into a thriving community.

Operating under the Council-Manager form of government, Royal Palm beach is recognized for its numerous parks and dedication to protecting green spaces. The Village offers a variety of outdoor activities, including soccer, basketball, tennis, football, golf, and senior programs. It provides general municipal services, such as recreation, public works, cultural events and stormwater utility services. Police services are contracted through the Palm Beach County Sheriff, and water & wastewater services are provided by Palm Beach County Water Utilities following the sale of the Village's utility in April of 2006.



Government Structure

The Mayor and Council Members are elected at-large for staggered two-year terms.



Jeff Hmara
Mayor



Richard Valuntas
Vice Mayor



Jan Rodusky
Councilwoman



Adam Miller
Councilman



Sylvia Sharps
Councilwoman

The Village Council is tasked with responsibilities such as passing ordinances, adopting the budget, appointing committees, and hiring the Village Manager and Village Attorney. The Village Manager, in turn, is responsible for implementing the policies and ordinances established by the Village Council, managing the day-to-day operations of the government and appointing directors of the various departments.

Executive Management Team

Raymond C. Liggins

Village Manager

Keith W. Davis

Village Attorney

Sharon Almeida

Finance Director

Monika Bowles

Human Resources and Risk Mgmt Director

Randy Brown

Information Systems Director

Diane DiSanto

Village Clerk

Robert Hill

Community Development Director

Christopher Marsh

Village Engineer

Bradford O'Brien

Planning & Zoning Director

Mark Pawlowski

Parks & Recreation Director

Paul Webster

Public Works Director



Village Vision

VISION

Hometown Community
Family Community



MISSION

Provide Desired Municipal Services and Well Designed, Well Built and Well Maintained Facilities to create an Aesthetically Pleasing, Active and Connected Community



GOALS

Financial Sound Government
Responsive Village Services
Exceptional Parks & Leisure Choices for All
A Unique Community



Village Parks

- Bob Marcello Baseball Complex
- Bobbie Jo Lauter Park
- Camellia Park
- Crestwood North Park
- Earth Day Park
- Grandview Linear Park
- H.L. Johnson Park
- Homeplace Park
- Lakeside Challenger Park
- Lindsay Ewing Park
- Moonlight Park
- Penzance Park
- Pine Road Park
- Pippin Park
- Preservation Park
- Royal Palm Beach Commons
- Seminole Palms Park
- Todd A. Robiner Park
- Veterans Park
- Vivian A. Ferrin Memorial Park
- Wetlands Park

Community Events

The Village is proud to host free, family-friendly events that feature live music, entertainment, and a wide range of activities for all ages to enjoy.



Rock-n-Fall Fest

This annual two-day festival at Commons Park celebrates the arrival of fall with a lively and festive atmosphere. Perfect for the whole family, the event features a variety of activities, live music, craft vendors, delicious food, and exciting carnival rides.



Winterfest

This event has become a joyful celebration that gathers families and neighbors to embrace the spirit of the season. A centerpiece of the festivities is the annual lighting of the magnificent 28-foot Christmas tree.



West Fest

Experience a lively annual festival each February that celebrates the rich and vibrant spirit of Southern culture. This festive weekend combines fun, entertainment, and tradition, creating the perfect opportunity for the community to come together and enjoy the warmth of true Southern hospitality.



4th of July

A beloved Village tradition that unites the community each Independence Day in a celebration of fun, festivity, and patriotism. The event features a golf tournament, live music, delicious food, games, contests, and culminates with a breathtaking fireworks display.



Concert Night & Food Truck Expo

Spend your 1st and 3rd Fridays at Commons Park enjoying an energetic evening of food, music, and community connection. Guests of all ages can indulge in a range of tasty options while listening to live performances from talented bands representing a variety of genres. It's a wonderful opportunity to unwind, mingle with friends and neighbors, and welcome the weekend in style.



The Green Market & Bazaar

Gather with family and friends and enjoy the fresh air as you browse the lakeside market, showcasing a variety of local vendors and merchants. Support the community by choosing locally grown plants and organic products, and discover an abundant selection of fresh produce—including fruits, vegetables, herbs, spices, baked goods, local honey, and colorful seasonal flowers.

www.rpbgreenmarket.com



Senior Programs

Our vibrant senior program is designed to enrich lives through engaging activities and meaningful social connections. Participants can explore creative arts and crafts, enjoy fitness classes tailored to individual needs, and take part in wellness programs that support a healthy lifestyle. Together, these opportunities help members stay active, build lasting friendships, and experience a rewarding sense of community and well-being.



Daddy Daughter Dance

Step into the magic of our Daddy-Daughter Dance, a special evening devoted to honoring the unique and treasured bond between fathers and daughters. Enjoy lively music, fun-filled dancing, a delicious dinner, and delightful desserts—all coming together to create lasting memories you'll cherish for years to come.

Capital Improvements

Completed in FY2025



The project comprised the renovation and adaptive reuse of a portion of the David Farber Building; transforming the former PAL space into a functional, modern educational and training environment. The scope included the creation of additional classroom and training areas, as well as the integration of a small, fully operational kitchen to support programmatic and departmental needs. The flexible layout accommodates various class sizes and training formats along with upgrades to modern training technology to support enhanced instructional capabilities.

David Farber Renovation



Cypress Hall has been successfully transformed into a versatile public rental facility totaling approximately 2,600 square feet. The renovated interior, overlooking the picturesque pond, now features expansive glass windows and doors that open onto a covered veranda, creating a seamless indoor–outdoor experience. These enhancements provide a flexible and inviting venue for a wide range of events, including weddings, social gatherings, corporate meetings, and community functions, offering residents and visitors a memorable space for any occasion.

Cypress Hall Renovation

Capital Projects In Progress

Recreation Center Renovation and Expansion

This project entails both renovation and expansion, featuring a new 25,000-square-foot gymnasium and meeting rooms, along with updates throughout the existing 32,000-square-foot building. Additionally, the project includes expanding and resurfacing the parking lot, as well as enhancing the entry signage.



Cultural Center Entry Enhancement

This project involves constructing a 690-square-foot covered entranceway that will extend over the roadway, providing a canopy for vehicle drop-offs directly at the cultural center. Anticipated completion: Fiscal Year 2026



Roadway Re-surfacing

This project will address areas within the Village with poor pavement conditions caused by aging, traffic and water damage. Anticipated completion: Fiscal Year 2026



La Mancha Underdrain

This project involves installing underdrain systems along the roads in the La Mancha Subdivision to lower the groundwater table and safeguard the roadway base. Anticipated completion: Fiscal Year 2026



Property Taxes

1 How are Assessed and Taxable Values Determined?



The Palm Beach County Property Appraiser’s Office establishes the assessed and taxable value of real and personal property on the tax roll every year. This is accomplished by examining real estate market activity, inspecting properties, and applying all applicable exemptions.

2 Important Dates from Palm Beach County

The Village of Royal Palm Beach receives 10% of your tax dollars

MID-AUGUST—The Palm Beach County Property Appraiser mails “Notice of Proposed Taxes”, also called a “TRIM Notice” to all property owners.

EARLY NOVEMBER—The Palm Beach County Tax Collector mails the tax bills to all property owners. Tax bills are due April 1st of the following year. A discount of up to four percent (4%) may be taken for early payment.

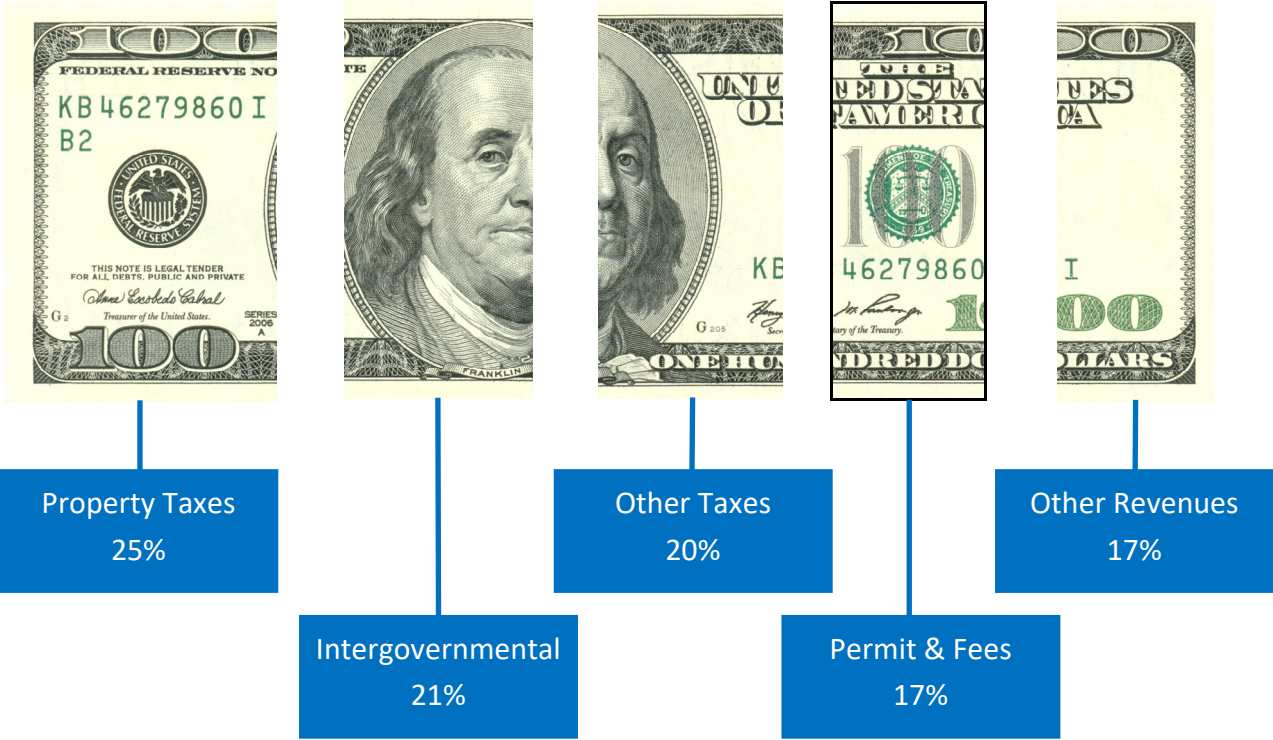
3 Property Tax Revenue Distribution

Each dollar of property tax revenue collected is allocated among various taxing authorities. For Fiscal Year 2025, the Village of Royal Palm Beach had a millage rate of 1.92 mills, which equates to \$1.92 for every \$1,000 of a property’s assessed value.

All other taxing authorities including Palm Beach County School Board, Health Care District and other taxing districts receive 90%

General Fund Overview

The Village's General Fund Revenue for FY2025 was \$33,455,912. Below illustrates the distribution of the revenue.



Where Does Your Money Go?

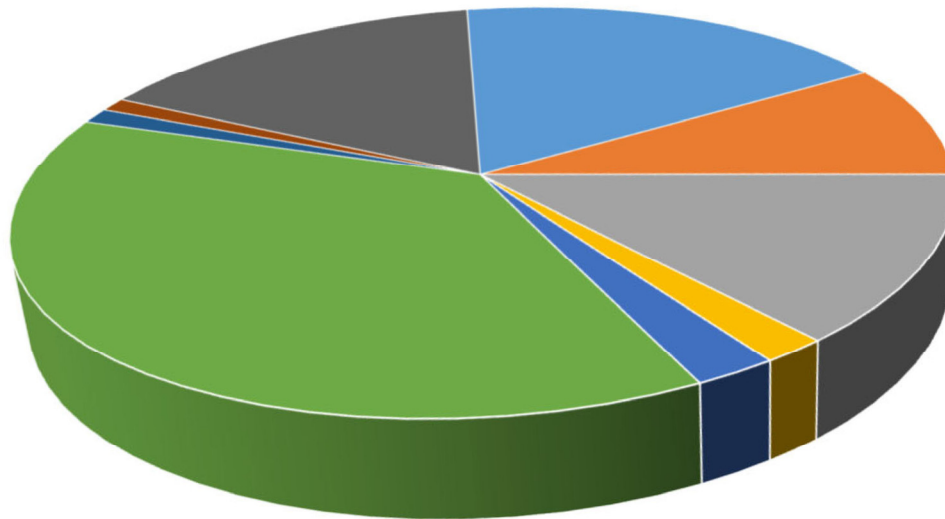
The Village's General Fund Expenses for FY2025 was \$28,662,000. Below illustrates the distribution of every \$100 spent.



Governmental Funds

ACTUAL Revenues
\$47 M

“Where the Money
Comes From”



38% ■

Intergovernmental
Combined resources received from other governments in the form of grants, shared revenues, gas tax, and sales tax. [\$17.9 M]

18% ■

Property Taxes
Taxes collected from property owners based upon assessed value. [\$8.5 M]

16% ■

Miscellaneous
Revenues from sources not classified elsewhere like investment earnings, rent & royalties, and impact fees. [\$7.4 M]

13% ■

Utility Taxes
Taxes on the purchase of utility services, such as water, gas, and electricity. [\$5.9 M]

9% ■

Franchise Fees
Fees charged by the Village to a company enabling them to vary out specific activities within the Village such as electric. [\$4.4 M]

2% ■

Licenses & Permits
Fees collected for the issuance of licenses and permits by the Village. [\$1.1 M]

2% ■

Business Taxes
Fees collected for issuing a local business tax receipt, which provides the authorization to operate a business within the Village. [\$0.9 M]

1% ■

Fines & Forfeitures
Revenues derived from fines and penalties imposed for statutory offenses & violations of lawful administrative rules and regulations. [\$0.5 M]

1% ■

Charges for Services
Resources from various departments for fees paid by the public such as recreation fees. [\$0.5 M]

Trend Analysis and Major Variances

Revenues	2025	2024	2023
Franchise Fees	4,409,859	4,316,844	4,248,355
Utility Service Taxes	5,882,057	5,618,086	5,575,014
Business Taxes	856,299	783,558	784,136
Licenses and Permits	1,109,510	1,493,948	1,710,035
Intergovernmental Revenue	17,858,333	16,229,712	16,644,770
Charges for Services	546,033	510,995	489,977
Fine and Forfeitures	488,093	593,998	367,845
Miscellaneous Revenue	7,362,060	9,151,330	5,954,612
Total Revenues	\$ 47,016,230	\$ 46,572,306	\$ 42,876,595

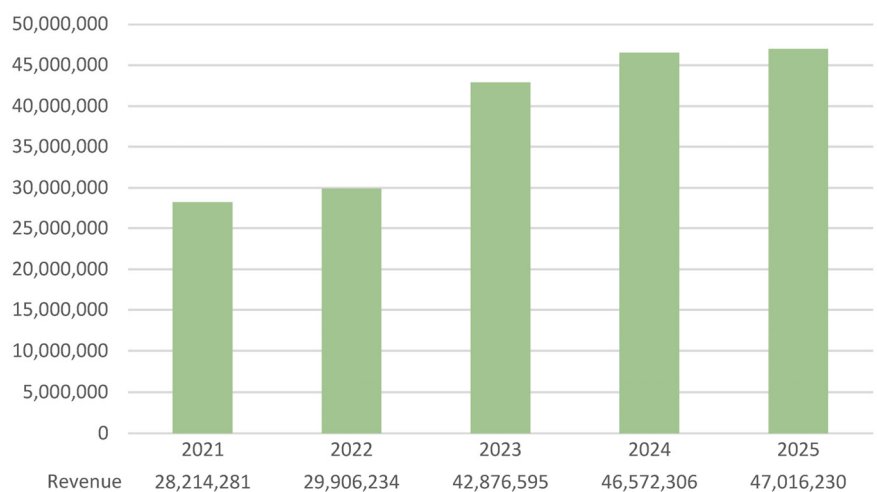
Major Variances (from prior year)

Property Taxes: Increased \$0.6 million due to an increase in property values.

Intergovernmental Revenue: Increased \$1.9 million, primarily due to higher ARPA-related expenditures, which led to the recognition of additional ARPA revenue. In contrast, sales tax revenue decreased by approximately \$300,000 due to lower sales tax collection.

Miscellaneous Revenue: Decreased \$1.8 million due to lower unrealized gains and losses.

5 Year Trend Analysis (Governmental Funds Revenues)

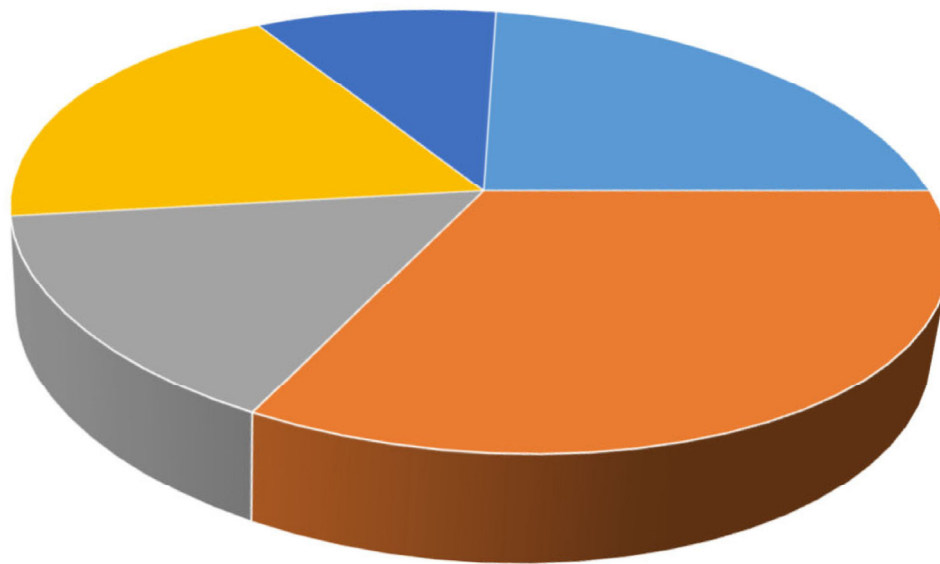


Governmental Funds

ACTUAL Expenditures

\$32.1 M

“Where the Money Goes”



34% ■

Public Safety

Expenditures associated with providing public safety services including law enforcement, building inspections, and code enforcement. [\$10.8 M]

23% ■

General Government

Expenditures that are incurred for administrative services including Village Council, Village Manager, Finance, Information Systems, Human Resources, Village Clerk, and Planning & Zoning. [\$7.3 M]

19% ■

Culture and Recreation

Expenditures that are incurred to provide and maintain cultural and recreational facilities for the benefit of citizens and visitors. [\$6.2 M]

14% ■

Physical Environment

Expenditures relating to the management of natural and man-made resources, programs, and services. [\$4.7 M]

10% ■

Capital Outlay

Expenditures that result in the acquisition of, or addition of, capital assets over \$5,000 and intended to last more than two years. [\$3.2 M]

Trend Analysis and Major Variances

Expenditures	2025	2024	2023
Public Safety	10,810,584	10,788,319	10,421,345
Physical Environment	4,675,311	4,750,635	4,461,794
Culture and Recreation	6,160,225	5,743,384	5,243,309
Capital Outlay	3,207,655	8,428,827	11,501,710
Total Expenditures	\$ 32,134,348	\$ 37,615,798	\$ 38,839,149

Major Variances (from prior year)

Capital Outlay: Decreased \$5.2 million primarily due to the completion of Village Hall, Cypress Hall and Crestwood North Park projects in the prior year.

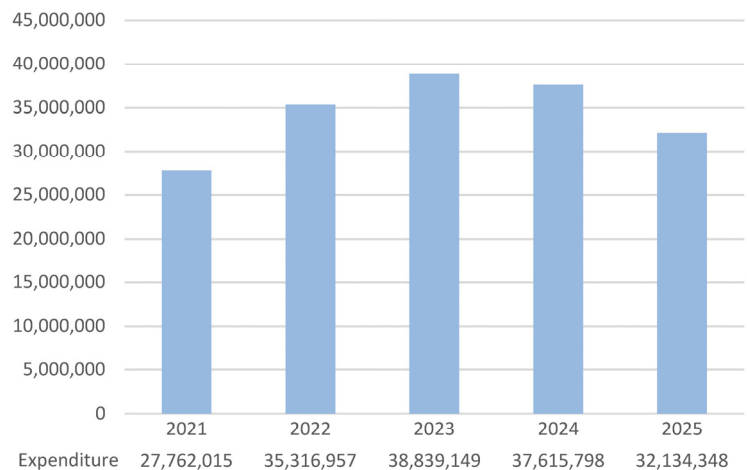
General Government: Decreased \$0.6 million primarily due to a reduction in insurance and personnel costs.

Culture and Recreation: Increased \$0.4 million primarily due to personnel related costs.



5 Year Trend Analysis

(Governmental Funds Expenditures)



Enterprise Funds

ACTUAL Revenues
\$1.5 M

“Where the Money
Comes From”

Revenues	2025	2024	2023
Intergovernmental Revenue	0	130,944	568,432
Miscellaneous Revenue	32,100	32,100	32,100
Interest Earnings	129,459	41,271	10,108
Total Revenues	\$ 1,510,375	\$ 1,317,577	\$ 1,707,276

Major Variances (from prior year)

Charges for Services:

Increased approximately \$240,000 due to an increase in stormwater fee.

Intergovernmental:

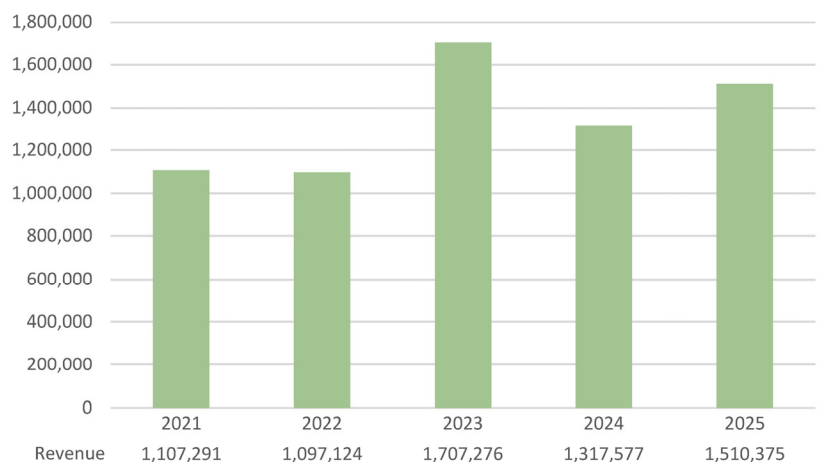
Decreased \$130,944 primarily due to grant revenue received in prior year.

Interest Earnings: Increased \$88,188 primarily due to an increase in market rates.



5 Year Trend Analysis

(Enterprise Funds Revenues)



Enterprise Funds

ACTUAL Expenditures
\$2.0 M

“Where the
Money Goes”

Expenditures	2025	2024	2023
Operating Expenses	1,284,408	519,927	583,366
Depreciation	41,249	33,811	9,105
Total Expenditures	\$ 1,975,109	\$ 1,112,887	\$ 1,165,653

Major Variances (from prior year)

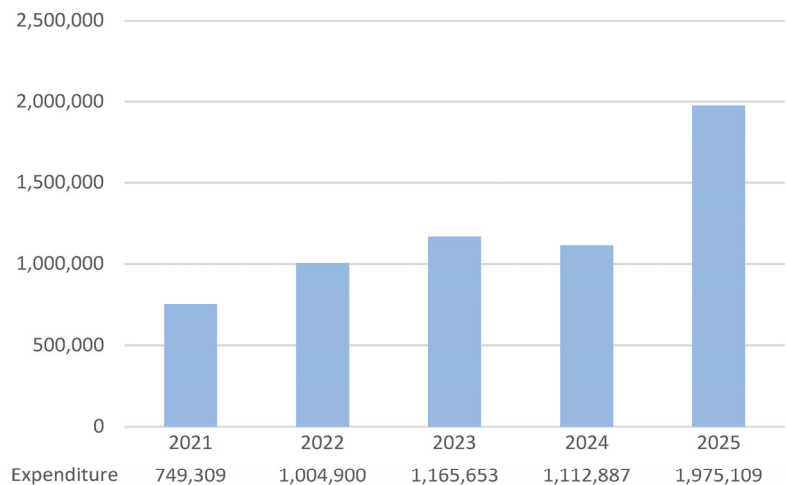
Personnel Services: Increased \$90,303 due to a reclassification of an employee from the General Fund.

Operating Expenses: Increased \$764,481 primary due to costs associated with the decommissioning of the Water and Wastewater Plant and increased costs for drainage repairs.



5 Year Trend Analysis

(Enterprise Funds Expenditures)



Financial Position

Net Position \$190.8 M

The financial balance sheet, referred to in accounting terms as the “Statement of Net Position”, offers a snapshot of the Village’s financial condition at the end of the fiscal year, allowing for comparisons across other fiscal years. It reflects the Village’s total financial worth (our “Assets”), subtracts the total by all the money we owe (our “Liabilities”), and calculates the remaining balance known as our “Net Position”. Over time, increases or decreases in net position may serve as a useful indicator to determine whether the Village’s financial position is improving or deteriorating. For fiscal year 2025, the Village’s net position increased \$11.6 million or 6.5%. The Village has a solid financial position with 32% Unrestricted Net Position, or \$64.4 million which may be used to meet the Village’s ongoing operations.

	Governmental Activities		Business-type Activities		Total		Total Change (%)
	2025	2024	2025	2024	2025	2024	2025-2024
Assets							
Current and other assets	\$ 113,041,539	\$ 110,619,799	\$ 6,635,432	\$ 3,209,481	\$ 119,676,971	\$ 113,829,280	5.1%
Capital assets, net	86,257,635	89,823,935	5,327,192	1,648,468	91,584,827	91,472,403	0.1%
Total Assets	199,299,174	200,443,734	11,962,624	4,857,949	211,261,798	205,301,683	2.9%
Deferred Outflows of Resources							
	1,745,066	2,320,349	91,023	111,924	1,836,089	2,432,273	-24.5%
Liabilities							
Other liabilities	8,791,617	14,123,114	1,209,333	324,230	10,000,950	14,447,344	-30.8%
Noncurrent liabilities	9,494,296	11,552,597	501,627	1,014,494	9,995,923	12,567,091	-20.5%
Total Liabilities	18,285,913	25,675,711	1,710,960	1,338,724	19,996,873	27,014,435	-26.0%
Deferred Inflows of Resources							
	2,215,745	1,491,812	114,877	72,049	2,330,622	1,563,861	49.0%
Net Position							
Net investment in capital assets	84,906,908	89,317,825	4,171,576	1,353,148	89,078,484	90,670,973	-1.8%
Restricted	37,326,583	20,014,338	--	--	37,326,583	20,014,338	86.5%
Unrestricted	58,309,091	66,264,397	6,056,234	2,205,952	64,365,325	68,470,349	-6.0%
Total Net Position	\$ 180,542,582	\$ 175,596,560	\$ 10,227,810	\$ 3,559,100	\$ 190,770,392	\$ 179,155,660	6.5%

Glossary of Terms

Current and Other Assets

Assets that one can reasonably expect to convert to cash, sell or consume within one year.

Capital Assets

Long-term investments in land, buildings, equipment, improvements, infrastructure, and construction in progress.

Other Liabilities

Debt that can be paid off in one year or less, which includes accounts payable, accrued payroll and retainage payable.

Noncurrent Liabilities

Obligations of the Village not payable within the next twelve months. It includes net pension liability, compensated absences, and other post-employment benefits.

Deferred Inflows and Outflows of Resources

Represents acquisition (inflows) and consumption (outflows) that are applicable to future reporting periods.

Net Position

Reflects the Village’s net worth.

Cash & Investments

The Village’s cash and investment practices and policies are based upon state laws and the Village’s investment policy. The primary goals of these practices and policies are to:

- ⇒ Ensure the preservation of principal.
- ⇒ Maintain liquidity to meet expected operating and capital expenses.
- ⇒ Achieve a reasonable rate of return while minimizing the potential for capital losses arising from market fluctuations.

Cash and Investment by Fund	Amount	%
General Fund	\$ 60,039,988	52%
Local Discretionary Sales Surtax Fund	21,298,115	18%
Capital Improvement Fund	15,779,635	14%
American Rescue Plan Act (ARPA) Fund	5,771,159	5%
Other Governmental Funds	5,889,088	5%
Water & Wastewater Utility System Fund	63,853	0%
Stormwater Utility Fund	6,436,480	6%
Total Cash and Investments	\$ 115,278,318	100%

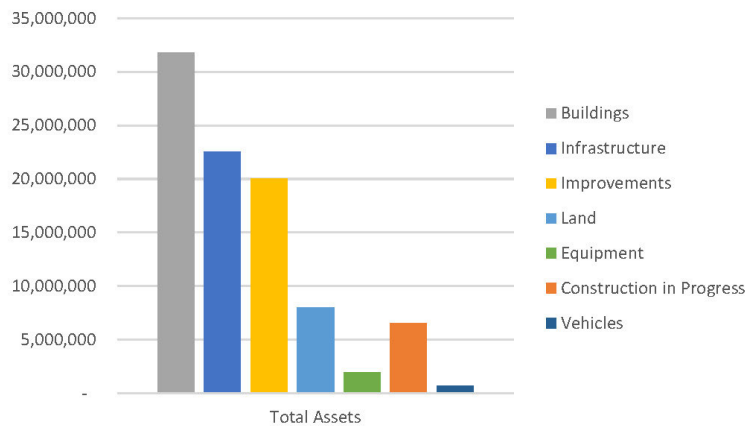


Capital Assets

Capital Assets are defined as items the Village owns that will provide a benefit in the future to the community such as a parcel of land owned and used as a park. Capital Assets are categorized as land, buildings, infrastructure, improvements, equipment, vehicles and construction in progress.

The Village’s investment in capital assets as of September 30, 2025 is \$91.6 million (net of accumulated depreciation).

Asset Type	Governmental	Business-Type	Total Assets
Land	\$ 7,875,085	\$ 112,328	\$ 7,987,413
Construction in Progress	2,262,057	4,282,128	6,544,185
Buildings	31,788,265	0	31,788,265
Improvements	19,343,737	721,434	20,065,171
Infrastructure	22,558,083	0	22,558,083
Equipment	1,750,186	211,302	1,961,488
Vehicles	680,222	0	680,222
Total	\$ 86,257,635	\$ 5,327,192	\$ 91,584,827



Major Additions for 2025

- Cypress Hall Renovation
- David Farber Building Renovation
- Improvements at Commons Park:
 - Installation Security Cameras
 - Additional Frisbee Golf Launch Pads

Major Projects in Progress

As of September 30, 2025

- Recreation Center Renovation
- Cultural Center Entry Enhancement
- La Mancha Underdrain
- Road Re-surfacing Project

Demographics



Village Demographics

Population (as of July 2025)	41,948
Median Age	39
Median Household Income	\$96,027
Average Household Size	2.86
Median Home Value (owner-occupied)	\$437,700

Sources: Bureau of Economic & Business Research (BEBR) and U.S. Census Bureau



Public Schools Enrollment

Elementary Schools

Cypress Trails	532
H.L. Johnson	867
Royal Palm Beach	652

Middle Schools

Crestwood	734
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High Schools

Royal Palm Beach	2,342
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Other Schools

The Learning Center	165
Western Academy Charter	706

Source: School District of Palm Beach County



Unemployment Rate Trend

2023	2.8%
2024	3.3%
2025	3.9%

Source: Bureau of Labor and Statistics

Village of Royal Palm Beach
 Date of Incorporation: June 18, 1959
 Form of Government: Council-Manager
 Area: 11.20 square miles



Public Safety Statistics

Police

Physical Arrests	642
Parking Violations	62
Traffic Violations	6,367

Fire

Number of Calls	5,092
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Sources: Palm Beach County Sheriff and Fire Department



Parks & Recreation Services

Program Participants

Athletic	2,595
Arts & Crafts	750
Social/Special Events	85,600
Heath/Fitness	975
Spring/Summer Camps	630
Senior Programs	2,960

Source: Village of Royal Palm Beach Parks & Recreation Department





VILLAGE OF ROYAL PALM BEACH
1050 Royal Palm Beach Boulevard
Royal Palm Beach, FL 33411
(561) 790-5100
www.royalpalmbeachfl.gov