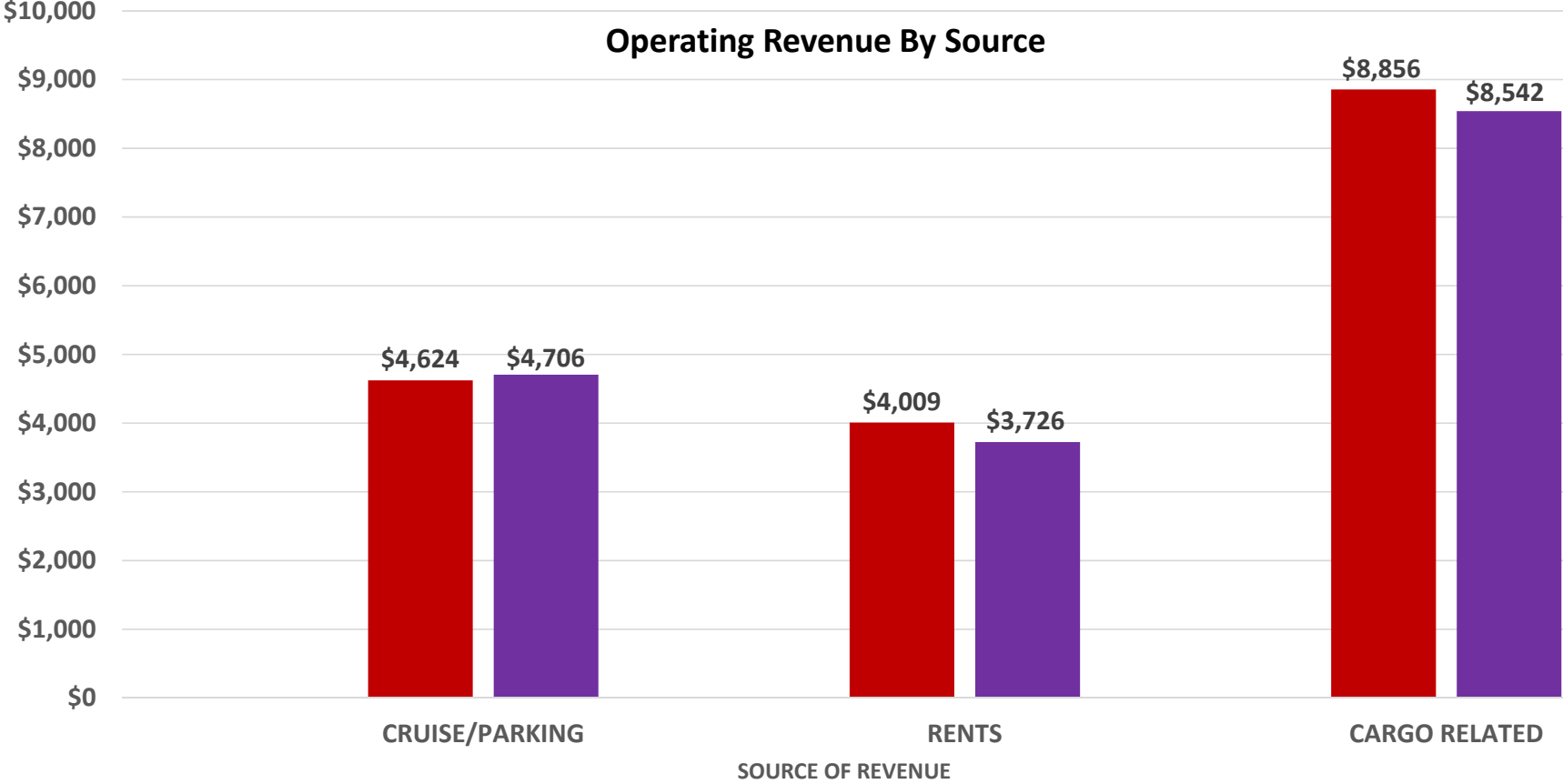


PORT OF PALM BEACH

Oct. 1, 2017 to Aug. 31, 2018

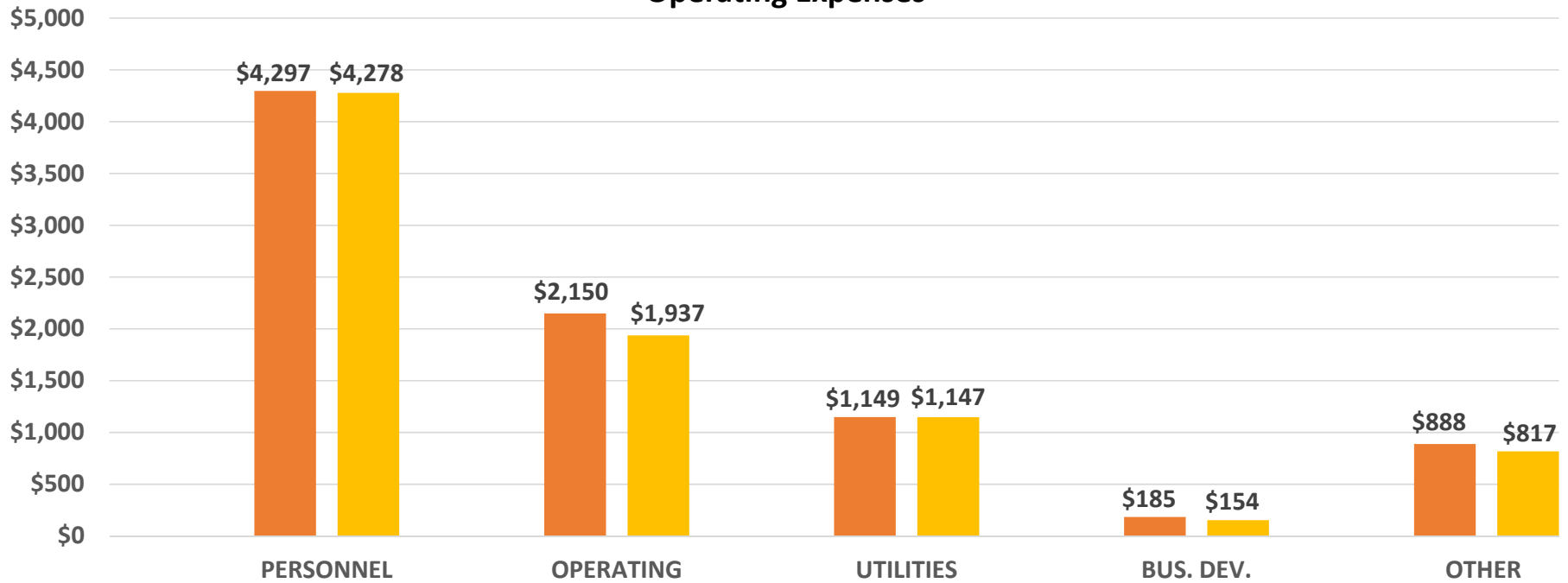
Operating Revenue By Source



Actual - \$17,489 **Budget - \$16,974**

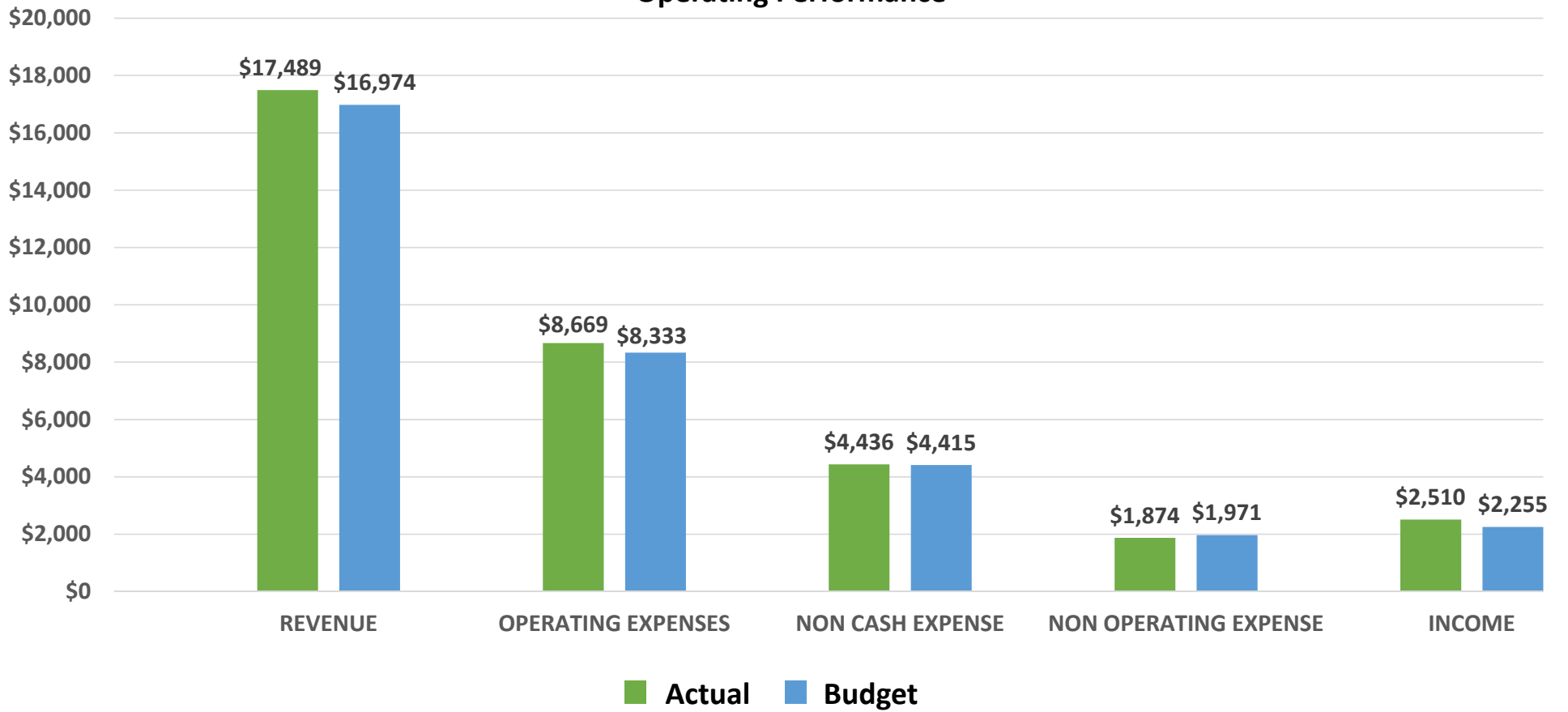
PORT OF PALM BEACH
Oct. 1, 2017 to Aug. 31, 2018

Operating Expenses



Actual - \$8,669 Budget - \$8,333

PORT OF PALM BEACH
Oct. 1, 2017 to Aug. 31, 2018
Operating Performance



**Port of Palm Beach District
Statement of Net Position
August 31, 2018
(Unaudited)**

ASSETS

Current Assets:

Cash and cash equivalents	\$ 21,429,573
Accounts receivable (net of allowance for uncollectables)	1,278,325
Grants receivable	399,860
Prepaid items	264,278
Restricted assets:	
Cash and cash equivalents	10,411,337
Total Current Assets	<u>33,783,373</u>

Noncurrent Assets:

Prepaid items - Master Plan	216,540
Total Other Noncurrent Assets	<u>216,540</u>

Capital Assets:

Land	28,119,220
Building and improvements	57,694,569
Slips and improvements	49,975,723
Other improvements	35,711,983
Wharf and loading ramps	7,798,154
Autos and trucks	465,424
Furniture and fixtures	371,700
Machinery and equipment	2,643,954
Computer equipment	1,477,880
Construction in progress	12,175,324
Less: Accumulated Depreciation	(75,646,063)
Total Capital Assets (net of accumulated depreciation)	<u>120,787,868</u>

Total Noncurrent Assets	<u>121,004,408</u>
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Total Assets	<u>\$ 154,787,781</u>
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DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

Pension related items	1,459,258
Deferred loss on bond refunding, net	522,044

**Port of Palm Beach District
Statement of Net Position
August 31, 2018
(Unaudited)**

Total Deferred Outflows of Resources	\$ 1,981,302
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Port of Palm Beach District
Statement of Net Position
August 31, 2018
(Unaudited)

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 1,288,343
Unearned revenue	686,288
Compensated absences payable - short-term	179,304
Payable from restricted assets:	
Security deposits	375,000
Accounts payable and accrued expenses	68,886
Contracts payable	226,575
Accrued revenue bonds interest payable	250,637
Current portion of revenue bond payable	3,430,325
Total Current Liabilities	<u>6,505,358</u>

Noncurrent Liabilities:

Compensated absences payable - long-term	179,304
Other post-employment benefits	207,334
Net pension liability	3,526,193
Restricted capital appreciation revenue bond interest payable	6,731,384
Revenue bonds payable (less unamortized bond discount and current portion)	20,443,401
Total Noncurrent Liabilities	<u>31,087,616</u>

Total Liabilities	<u>37,592,974</u>
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DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources:

Pension related items	<u>203,455</u>
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NET POSITION

Net Investment in capital assets	97,436,184
Restricted for debt service	1,146,221
Restricted for renewal and replacement	1,183,487
Restricted for business development	764,906
Designated - Capital improvement	4,042,579
Undesignated - Operations	<u>14,399,277</u>

**Port of Palm Beach District
Statement of Net Position
August 31, 2018
(Unaudited)**

Total Net Position	\$ <u>118,972,654</u>
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Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Eleven Months Ending Friday, August 31, 2018

	Actual August 2018	Current Actual FY 2018 YTD	Prior Actual FY 2017 YTD	\$ Variance Over (Under) to Prior Year	Reforecast Budget FY 2018 YTD	\$ Variance Over (Under) Current Actual to Budget YTD
Operating Revenues:						
Wharfage	363,876	3,648,400	3,336,465	311,935	3,568,035	80,365
Dockage	156,742	2,085,181	2,049,584	35,597	2,094,985	(9,804)
Parking	140,306	1,267,481	1,409,502	(142,021)	1,429,904	(162,423)
Passengers - Multi-day	950,101	7,028,584	6,744,861	283,723	6,618,985	409,599
Storage	13,141	217,569	59,052	158,517	100,858	116,711
Water	8,295	92,028	86,650	5,378	82,840	9,188
Line Handling	16,320	120,360	117,200	3,160	119,246	1,114
Switching	64,623	643,545	585,037	58,508	609,281	34,264
Licenses and Permits	700	118,600	107,700	10,900	105,300	13,300
Vessel Bunkers	3,277	50,161	50,740	(579)	53,359	(3,198)
Cargo Terminal Fee	65,229	709,240	634,852	74,388	693,007	16,233
Security Fees - Cargo	48,728	563,512	524,563	38,949	578,161	(14,649)
Special Detail Security Fees	0	16,462	27,120	(10,658)	5,500	10,962
Identification Badging	2,247	25,314	26,331	(1,017)	28,125	(2,811)
Harbor Master Fee	14,694	189,284	169,911	19,373	178,571	10,713
Rent	365,652	4,009,085	3,887,092	121,993	3,725,810	283,275
Miscellaneous Income	32,256	689,680	368,461	321,219	639,973	49,707
Total Operating Revenues	<u>2,246,187</u>	<u>21,475,896</u>	<u>20,185,121</u>	<u>1,290,775</u>	<u>20,631,940</u>	<u>843,956</u>
Less: Direct Marketing Support	546,564	3,987,380	4,221,478	(234,098)	3,657,883	329,497
Net Operating Revenues	<u>1,699,623</u>	<u>17,488,516</u>	<u>15,963,643</u>	<u>1,524,873</u>	<u>16,974,057</u>	<u>514,459</u>
Operating Expenses:						
Administrative and HR	58,267	692,662	643,804	48,858	664,523	28,139
Office - Finance and IT	66,781	820,332	856,364	(36,032)	804,635	15,697
Engineering	1,610	47,350	24,211	23,139	27,000	20,350
Consultant	3,000	33,045	34,559	(1,514)	33,000	45
Legal	9,629	134,687	91,626	43,061	144,000	(9,313)
General Maintenance	158,306	1,499,981	1,448,925	51,056	1,463,293	36,688
Railroad	12,841	177,745	123,766	53,979	135,679	42,066
Operations	13,848	101,816	90,521	11,295	102,172	(356)
General Expense	135,068	1,550,615	1,607,571	(56,956)	1,562,589	(11,974)
Security	203,692	1,834,664	1,648,363	186,301	1,714,679	119,985
Business Development	50,438	610,309	595,149	15,160	572,701	37,608
Community Grants	300	7,495	7,606	(111)	7,495	0
Cruise Terminal	40,306	389,667	281,169	108,498	323,523	66,144
Maritime Office Complex	31,298	291,517	236,833	54,684	291,875	(358)
Southgate Complex	5,084	57,933	57,074	859	58,188	(255)
Renewal and Replacement	30,595	355,791	157,468	198,323	355,791	0
Maritime Office Building	2,609	63,513	61,642	1,871	71,743	(8,230)
Total Operating Expenses	<u>823,672</u>	<u>8,669,122</u>	<u>7,966,651</u>	<u>702,471</u>	<u>8,332,886</u>	<u>336,236</u>
Oper. Income Before Depr & Amort	<u>875,951</u>	<u>8,819,394</u>	<u>7,996,992</u>	<u>822,402</u>	<u>8,641,171</u>	<u>178,223</u>
Less: Depreciation Expense	392,696	4,390,547	4,359,917	30,630	4,370,000	20,547
Less: Amortization Expense	4,103	44,888	30,582	14,306	44,749	139
Operating Income (Loss)	<u>479,152</u>	<u>4,383,959</u>	<u>3,606,493</u>	<u>777,466</u>	<u>4,226,422</u>	<u>157,537</u>
Non-Oper. Revenues (Expenses):						
Interest Income	17,545	139,949	34,368	105,581	122,000	17,949
Insurance Recoveries	0	67,608	60,721	6,887	0	67,608
Grant Revenue	33,054	80,248	0	80,248	68,750	11,498
Gain or (Loss) on Disposal of Assets	(980,161)	(979,111)	2,500	(981,611)	(980,000)	889
Grant Expenses	0	0	0	0	0	0
Interest Expense	(107,475)	(1,182,230)	(1,191,746)	9,516	(1,182,230)	0
Total Non-Oper. Revenue (Expenses)	<u>(1,037,037)</u>	<u>(1,873,536)</u>	<u>(1,094,254)</u>	<u>(779,282)</u>	<u>(1,971,480)</u>	<u>97,944</u>
Income (Loss) before contributions	<u>(557,885)</u>	<u>2,510,423</u>	<u>2,512,239</u>	<u>(1,816)</u>	<u>2,254,942</u>	<u>255,481</u>
Capital Contributions	65,519	956,330	2,503,170	(1,546,840)		
Change in Net Position	<u>(492,366)</u>	<u>3,466,753</u>	<u>5,015,409</u>	<u>(1,548,656)</u>		

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>SALARIES & BENEFITS:</u>								
Salaries & Contract Labor	2,796,264	2,727,685	(68,579)	160,350	2,956,614	233,239	228,929	(4,310)
Overtime	157,238	184,615	27,377	42,762	200,000	14,822	15,385	563
F.I.C.A. Taxes	207,642	215,687	8,045	26,018	233,660	17,212	17,973	761
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	865,525	869,916	4,391	83,475	949,000	80,282	79,084	(1,198)
Florida Retirement Benefits	270,779	280,447	9,668	33,039	303,818	23,609	23,371	(238)
	4,297,448	4,278,350	(19,098)	346,644	4,644,092	369,164	364,742	(4,422)

SERVICES & SUPPLIES:

Commercial Property & Liability	341,474	342,833	1,359	42,526	384,000	31,194	31,167	(27)
Tenant Property Taxes Taxes	38	40	2	9,962	10,000	0	0	0
Legal Fees	134,687	144,000	9,313	25,313	160,000	9,629	20,000	10,371
Audit & Accounting Fees	81,832	81,835	3	7,168	89,000	0	0	0
Consultants	33,045	33,000	(45)	5,955	39,000	3,000	3,000	0
Engineering Fees	47,350	27,000	(20,350)	(19,350)	28,000	1,610	1,000	(610)
Trustee Fees For Bond Issues	4,023	4,025	2	3,477	7,500	0	0	0
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Drug-Free Workplace	1,808	1,000	(808)	(808)	1,000	170	0	(170)
Uniforms	32,386	25,333	(7,053)	(4,886)	27,500	8,784	1,667	(7,117)

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	71,516	65,718	(5,798)	18,484	90,000	5,901	3,957	(1,944)
Buildings & Grounds Expenses	584,795	475,872	(108,923)	(49,295)	535,500	54,985	29,303	(25,682)
Trash Removal	40,135	40,700	565	4,265	44,400	2,673	3,700	1,027
Railroad Expense	25,402	15,710	(9,692)	(5,402)	20,000	0	0	0
Locomotive Expense	63,117	55,853	(7,264)	11,883	75,000	3,230	2,292	(938)
Employee Development & Training	9,172	9,180	8	15,828	25,000	708	710	2
Office Expenses	58,721	50,875	(7,846)	(3,221)	55,500	5,831	4,625	(1,206)
Information Technology	90,711	79,197	(11,514)	21,874	112,585	2,729	3,563	834
Contract Security	934,223	858,333	(75,890)	13,097	947,320	130,886	99,667	(31,219)
Other Security Expense	38,737	35,048	(3,689)	6,263	45,000	2,585	2,492	(93)
TWIC & ID Badging	6,603	4,583	(2,020)	(1,603)	5,000	800	417	(383)
Tenant Operating Costs	19,978	19,975	(3)	22	20,000	7,020	7,020	0
	<u>2,619,753</u>	<u>2,370,110</u>	<u>(249,643)</u>	<u>111,552</u>	<u>2,731,305</u>	<u>271,735</u>	<u>214,580</u>	<u>(57,155)</u>

BUSINESS DEVELOPMENT:

Registration & Training Fees	8,226	8,225	(1)	16,774	25,000	3,434	3,435	1
Community Affairs	14,101	14,100	(1)	13,899	28,000	300	300	0
Travel Expenses - Employees	11,187	11,190	3	8,813	20,000	270	270	0
Travel Expenses - Board	2,629	2,629	0	27,371	30,000	0	0	0
Trade Development	38,400	29,022	(9,378)	35,100	73,500	2,990	1,983	(1,007)

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
Dues & Subscriptions	58,405	59,310	905	7,695	66,100	5,431	5,300	(131)
Marketing	44,219	25,160	(19,059)	(3,319)	40,900	1,000	0	(1,000)
Website & Other	7,931	4,125	(3,806)	(3,431)	4,500	650	375	(275)
	<u>185,098</u>	<u>153,761</u>	<u>(31,337)</u>	<u>102,902</u>	<u>288,000</u>	<u>14,075</u>	<u>11,663</u>	<u>(2,412)</u>

UTILITY SERVICES:

Water & Sewer	643,332	621,038	(22,294)	33,685	677,017	82,691	56,244	(26,447)
Electricity	385,931	401,958	16,027	52,569	438,500	37,146	36,542	(604)
Telephone Expense	120,092	124,208	4,116	15,408	135,500	11,312	11,292	(20)
	<u>1,149,355</u>	<u>1,147,204</u>	<u>(2,151)</u>	<u>101,662</u>	<u>1,251,017</u>	<u>131,149</u>	<u>104,078</u>	<u>(27,071)</u>

RENEWAL & REPLACEMENT:

Renewal & Replacement Exp.	355,790	355,791	1	144,210	500,000	30,595	30,595	0
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OTHER EXPENSES:

Miscellaneous Expenses	61,679	27,668	(34,011)	(15,679)	46,000	6,953	2,377	(4,576)
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TOTAL EXPENSES	<u>8,669,123</u>	<u>8,332,884</u>	<u>(336,239)</u>	<u>791,291</u>	<u>9,460,414</u>	<u>823,671</u>	<u>728,035</u>	<u>(95,636)</u>
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**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	Current Actual FY 2018 YTD	Reforecast Budget FY 2018 YTD	YTD Variance	Remaining Reforecast Budget	Total Reforecast Budget	August Current Actual	August Reforecast Budget	Monthly Variance
<u>FINANCE & I.T.</u>								
Salaries	554,824	552,822	(2,002)	44,066	598,890	48,307	46,068	(2,239)
F.I.C.A. Expense	39,741	41,200	1,459	4,892	44,633	3,577	3,433	(144)
Telephone	71,766	73,333	1,567	8,234	80,000	6,626	6,667	41
Computer Training/Consulting	30,281	30,300	19	19,169	49,450	1,188	1,190	2
Computer Maintenance	39,738	39,730	(8)	13,397	53,135	1,541	1,540	(1)
Postage	3,998	2,750	(1,248)	(998)	3,000	265	250	(15)
Office Maintenance	8,433	9,167	734	1,567	10,000	392	833	441
Records Storage	2,587	2,750	163	413	3,000	244	250	6
Computer Software & Supplies	20,692	9,167	(11,525)	(10,692)	10,000	0	833	833
Printing	8,813	5,500	(3,313)	(2,813)	6,000	1,120	500	(620)
Public Notice Publication	6,949	4,583	(2,366)	(1,949)	5,000	268	417	149
Miscellaneous - Office	15,267	15,000	(267)	(267)	15,000	1,849	1,575	(274)
Office Supplies	17,244	18,333	1,089	2,756	20,000	1,402	1,667	265
Total	820,333	804,635	(15,698)	77,775	898,108	66,779	65,223	(1,556)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	Current Actual FY 2018 YTD	Reforecast Budget FY 2018 YTD	YTD Variance	Remaining Reforecast Budget	Total Reforecast Budget	August Current Actual	August Reforecast Budget	Monthly Variance
<u>GENERAL MAINTENANCE</u>								
Salaries	434,760	435,194	434	36,700	471,460	34,856	36,266	1,410
Overtime	28,520	46,154	17,634	21,480	50,000	2,233	3,846	1,613
Overtime - Line Handling	26,358	27,692	1,334	3,642	30,000	2,677	2,308	(369)
F.I.C.A. Expense	35,928	41,130	5,202	8,630	44,558	2,926	3,428	502
Telephone	8,742	7,792	(950)	(242)	8,500	886	708	(178)
Water	578,810	555,265	(23,545)	26,455	605,265	76,770	50,265	(26,505)
Water - Maintenance Office	1,633	1,606	(27)	119	1,752	203	146	(57)
Stormwater Assessment	62,890	64,167	1,277	7,110	70,000	5,717	5,833	116
Electricity	117,854	123,750	5,896	17,146	135,000	13,381	11,250	(2,131)
Equipment Rental	1,492	1,495	3	13,508	15,000	0	0	0
Generator Supplies	17,187	10,000	(7,187)	(7,187)	10,000	2,575	0	(2,575)
Building & Grounds	78,596	50,000	(28,596)	(28,596)	50,000	2,873	0	(2,873)
Trash Removal	7,695	5,867	(1,828)	(1,295)	6,400	0	533	533
Uniforms	18,139	18,333	194	1,861	20,000	8,248	1,667	(6,581)
Gas & Oil	30,693	32,083	1,390	4,307	35,000	2,284	2,917	633
Janitorial Services & Supplies	7,626	6,875	(751)	(126)	7,500	1,271	625	(646)
Supplies	20,915	13,750	(7,165)	(5,915)	15,000	362	1,250	888
Equipment Repair	22,144	22,140	(4)	7,856	30,000	1,042	1,040	(2)
Total	1,499,982	1,463,293	(36,689)	105,453	1,605,435	158,304	122,082	(36,222)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	Current Actual FY 2018 YTD	Reforecast Budget FY 2018 YTD	YTD Variance	Remaining Reforecast Budget	Total Reforecast Budget	August Current Actual	August Reforecast Budget	Monthly Variance
<u>SECURITY</u>								
Salaries	681,973	655,470	(26,503)	28,120	710,093	54,412	54,623	211
Overtime	58,170	83,077	24,907	31,830	90,000	5,351	6,923	1,572
F.I.C.A. Expense	53,722	56,500	2,778	7,486	61,208	4,336	4,708	372
Security Equipment Repairs	16,712	16,715	3	8,288	25,000	825	825	0
Telephone	10,265	10,083	(182)	735	11,000	962	917	(45)
Uniforms	14,247	7,000	(7,247)	(7,247)	7,000	536	0	(536)
Identification Badging	6,603	4,583	(2,020)	(1,603)	5,000	800	417	(383)
Riviera Beach Police Presence	68,935	70,000	1,065	11,065	80,000	9,155	10,000	845
Contract Security - Cargo & TWIC	90,602	95,333	4,731	13,398	104,000	10,714	8,667	(2,047)
Miscellaneous - Security	36,723	4,583	(32,140)	(31,723)	5,000	3,823	417	(3,406)
Contract Security - Cruise	704,139	643,000	(61,139)	3,181	707,320	92,157	75,000	(17,157)
Contract Security - Parking	70,547	50,000	(20,547)	(14,547)	56,000	18,860	6,000	(12,860)
Radio Maintenance	22,025	18,333	(3,692)	(2,025)	20,000	1,760	1,667	(93)
Total	1,834,663	1,714,677	(119,986)	46,958	1,881,621	203,691	170,164	(33,527)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	Current Actual FY 2018 YTD	Reforecast Budget FY 2018 YTD	YTD Variance	Remaining Reforecast Budget	Total Reforecast Budget	August Current Actual	August Reforecast Budget	Monthly Variance
<u>RAILROAD</u>								
Salaries	34,047	28,615	(5,432)	(3,047)	31,000	3,544	2,385	(1,159)
Overtime	44,190	27,692	(16,498)	(14,190)	30,000	4,561	2,308	(2,253)
F.I.C.A. Expense	5,887	4,308	(1,579)	(1,220)	4,667	609	359	(250)
Locomotive Rental	0	0	0	2,500	2,500	0	0	0
Train Derailment	6,869	6,870	1	3,131	10,000	0	0	0
Locomotive Fuel & Oil	32,479	25,208	(7,271)	(4,979)	27,500	3,230	2,292	(938)
Track R&M Exp.	24,692	15,000	(9,692)	(9,692)	15,000	0	0	0
Locomotive R&M Exp.	23,769	23,775	6	11,231	35,000	0	0	0
Railroad Equipment	710	710	0	4,290	5,000	0	0	0
Miscellaneous	5,102	3,500	(1,602)	(1,602)	3,500	897	0	(897)
Total	177,745	135,678	(42,067)	(13,578)	164,167	12,841	7,344	(5,497)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

<u>BUSINESS DEVELOPMENT</u>	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
Salaries	364,948	357,815	(7,133)	22,685	387,633	30,844	29,818	(1,026)
Florida Retirement System	37,515	37,255	(260)	2,845	40,360	3,308	3,105	(203)
F.I.C.A. Expense	24,954	24,749	(205)	1,857	26,811	2,042	2,062	20
Miscellaneous	3,954	3,960	6	1,046	5,000	235	235	0
Website	7,912	3,208	(4,704)	(4,412)	3,500	650	292	(358)
Telephone Expense	3,721	5,042	1,321	1,779	5,500	360	458	98
Promotion	8,894	8,895	1	8,506	17,400	0	0	0
Trade Development	17,606	17,605	(1)	23,894	41,500	1,400	1,400	0
Trade Development - Dining	14,344	6,417	(7,927)	(7,344)	7,000	790	583	(207)
Trade Missions	0	0	0	20,000	20,000	0	0	0
Travel Expenses	11,187	11,190	3	8,813	20,000	270	270	0
Travel Expenses - McArthur	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Ciklin	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Richards	2,629	2,629	0	3,371	6,000	0	0	0
Travel Expenses - Waldron	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Enright	0	0	0	6,000	6,000	0	0	0
Community Relations	6,606	6,605	(1)	11,394	18,000	0	0	0
Postage & Shipping	19	917	898	981	1,000	0	83	83
Trade Development - Sponsorships	6,450	5,000	(1,450)	(1,450)	5,000	800	0	(800)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eleven Months Ending Friday, August 31, 2018**

	Current Actual FY 2018 YTD	Reforecast Budget FY 2018 YTD	YTD Variance	Remaining Reforecast Budget	Total Reforecast Budget	August Current Actual	August Reforecast Budget	Monthly Variance
Registration Fees	3,339	3,340	1	16,661	20,000	0	0	0
Membership Dues	46,924	54,633	7,709	12,676	59,600	3,925	4,967	1,042
Training	4,887	4,885	(2)	113	5,000	3,434	3,435	1
Subscriptions	9,096	2,292	(6,804)	(6,596)	2,500	1,381	208	(1,173)
Advertising	32,562	13,500	(19,062)	(19,062)	13,500	1,000	0	(1,000)
Publications	2,763	2,765	2	7,237	10,000	0	0	0
Total	610,310	572,702	(37,608)	128,994	739,304	50,439	46,916	(3,523)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>ADMIN. & H.R.</u>								
Salaries - Commissioners	43,542	43,542	0	3,958	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	575,258	552,441	(22,817)	23,220	598,478	48,707	46,037	(2,670)
Contract Admin. Services	31,938	26,500	(5,438)	(1,938)	30,000	2,339	3,500	1,161
FICA Expense	41,923	42,041	118	3,621	45,544	3,263	3,503	240
Total	<u>692,661</u>	<u>664,524</u>	<u>(28,137)</u>	<u>28,861</u>	<u>721,522</u>	<u>58,267</u>	<u>56,998</u>	<u>(1,269)</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>LEGAL</u>								
Fees and Expenses	134,687	144,000	9,313	25,313	160,000	9,629	20,000	10,371
Total	134,687	144,000	9,313	25,313	160,000	9,629	20,000	10,371

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>ENGINEERING</u>								
Retainer - CH2MHILL	11,000	11,000	0	1,000	12,000	1,000	1,000	0
Fees and Expenses	36,350	16,000	(20,350)	(20,350)	16,000	610	0	(610)
Total	47,350	27,000	(20,350)	(19,350)	28,000	1,610	1,000	(610)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>CONSULTING</u>								
Consultants - Governmental	33,045	33,000	(45)	5,955	39,000	3,000	3,000	0
Total	33,045	33,000	(45)	5,955	39,000	3,000	3,000	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>SOUTHGATE COMPLEX</u>								
Buildings & Grounds	12,600	12,600	0	7,400	20,000	943	945	2
Janitorial Services & Supplies	2,772	1,833	(939)	(772)	2,000	203	167	(36)
Miscellaneous	0	0	0	2,500	2,500	0	0	0
Electric	31,083	32,083	1,000	3,917	35,000	2,884	2,917	33
Telephone	5,912	6,417	505	1,088	7,000	585	583	(2)
Trash Removal	3,058	2,750	(308)	(58)	3,000	163	250	87
HVAC Repairs & Maint.	2,509	2,505	(4)	7,491	10,000	306	305	(1)
Total	<u>57,934</u>	<u>58,188</u>	<u>254</u>	<u>21,566</u>	<u>79,500</u>	<u>5,084</u>	<u>5,167</u>	<u>83</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	Current Actual FY 2018 YTD	Reforecast Budget FY 2018 YTD	YTD Variance	Remaining Reforecast Budget	Total Reforecast Budget	August Current Actual	August Reforecast Budget	Monthly Variance
<u>GENERAL EXPENSE</u>								
Audit & Accounting Services	81,832	81,835	3	7,168	89,000	0	0	0
Transcription Services for Board Meetings	10,697	7,792	(2,905)	(2,197)	8,500	2,140	708	(1,432)
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Unemployment Compensation	0	0	0	1,000	1,000	0	0	0
General Commercial Prop & Liab Insurance	341,474	342,833	1,359	32,526	374,000	31,194	31,167	(27)
Group Health / Dental / Vision	836,217	840,583	4,366	80,783	917,000	77,603	76,417	(1,186)
Employee Basic Life Insurance	14,135	13,750	(385)	865	15,000	1,284	1,250	(34)
Employee S/Term Disability Ins.	15,173	15,583	410	1,827	17,000	1,395	1,417	22
Florida Retirement System	233,264	243,192	9,928	30,194	263,458	20,301	20,266	(35)
Trustee Fees For Bonds	4,023	4,025	2	3,477	7,500	0	0	0
Drug-Free Workplace	1,808	1,000	(808)	(808)	1,000	170	0	(170)
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	2,385	2,385	0	1,615	4,000	125	125	0
Training	9,172	9,180	8	15,828	25,000	708	710	2
Ad Valorem Taxes	38	40	2	9,962	10,000	0	0	0
Miscellaneous	398	390	(8)	4,602	5,000	149	150	1
Total	1,550,616	1,562,588	11,972	206,842	1,757,458	135,069	132,210	(2,859)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>COMMUNITY OUTREACH</u>								
Community Grants - Waldron	1,800	1,800	0	200	2,000	0	0	0
Community Grants - Ciklin	1,600	1,600	0	400	2,000	300	300	0
Community Grants - Richards	2,000	2,000	0	0	2,000	0	0	0
Community Grants - McArthur	545	545	0	1,455	2,000	0	0	0
Community Grants -Enright	1,550	1,550	0	450	2,000	0	0	0
Total	<u>7,495</u>	<u>7,495</u>	<u>0</u>	<u>2,505</u>	<u>10,000</u>	<u>300</u>	<u>300</u>	<u>0</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>MARITIME OFFICE BUILDING</u>								
Buildings & Grounds	3,277	3,285	8	6,723	10,000	276	275	(1)
Telephone - Elevator	1,655	1,650	(5)	145	1,800	177	150	(27)
Telephone - Fire Alarm Lines	2,978	2,933	(45)	222	3,200	324	267	(57)
Electricity	47,377	61,875	14,498	20,123	67,500	1,623	5,625	4,002
HVAC Repairs & Maint.	8,226	2,000	(6,226)	(6,226)	2,000	210	0	(210)
Total	63,513	71,743	8,230	20,987	84,500	2,610	6,317	3,707

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>CRUISE TERMINAL</u>								
Building & Grounds	110,588	75,000	(35,588)	(35,588)	75,000	8,282	0	(8,282)
Electric	51,007	45,833	(5,174)	(1,007)	50,000	3,660	4,167	507
Electric - Chiller Plant	27,478	30,250	2,772	5,522	33,000	5,195	2,750	(2,445)
Telephone	4,467	4,583	116	533	5,000	486	417	(69)
Telephone - Elevator	2,978	2,750	(228)	22	3,000	324	250	(74)
HVAC Repairs & Maintenance	32,186	32,190	4	17,814	50,000	2,585	2,585	0
Janitorial Services & Supplies	160,964	132,917	(28,047)	(15,964)	145,000	19,774	12,083	(7,691)
Window Cleaning	0	0	0	2,000	2,000	0	0	0
Total	389,668	323,523	(66,145)	(26,668)	363,000	40,306	22,252	(18,054)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	Current Actual FY 2018 YTD	Reforecast Budget FY 2018 YTD	YTD Variance	Remaining Reforecast Budget	Total Reforecast Budget	August Current Actual	August Reforecast Budget	Monthly Variance
<u>MARITIME OFFICE COMPLEX</u>								
Building & Grounds	74,602	70,000	(4,602)	(4,602)	70,000	8,446	3,845	(4,601)
Trash Removal	29,382	32,083	2,701	5,618	35,000	2,510	2,917	407
Electricity	69,915	68,750	(1,165)	5,085	75,000	2,610	6,250	3,640
Electric - Chiller Plant	41,217	39,417	(1,800)	1,783	43,000	7,793	3,583	(4,210)
Telephone	3,489	5,500	2,011	2,511	6,000	162	500	338
Telephone - Elevator	2,978	3,208	230	522	3,500	324	292	(32)
HVAC Repairs & Maintenance	51,236	50,000	(1,236)	(1,236)	50,000	6,374	5,140	(1,234)
Janitorial Services & Supplies	18,699	22,917	4,218	6,301	25,000	3,080	2,083	(997)
Window Cleaning	0	0	0	2,000	2,000	0	0	0
Total	291,518	291,875	357	17,982	309,500	31,299	24,610	(6,689)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>RENEWAL AND REPLACEMENT</u>								
Non-Capital Expenses:	0	355,791	355,791	500,000	500,000	0	30,595	30,595
Communication Equipment Expense	10,592	0	(10,592)	(10,592)	0	0	0	0
Railroad Trackage Repairs & Maint.	5,877	0	(5,877)	(5,877)	0	5,877	0	(5,877)
Security Equipment	25,020	0	(25,020)	(25,020)	0	1,502	0	(1,502)
Office Furniture/Equip. Replacement - Expenses	4,919	0	(4,919)	(4,919)	0	0	0	0
Computer Systems - non-capital	10,014	0	(10,014)	(10,014)	0	0	0	0
Portwide Lighting R&M Exp.	30	0	(30)	(30)	0	30	0	(30)
Condition/Boundary Survey	1,486	0	(1,486)	(1,486)	0	0	0	0
Maintenance Tools	4,422	0	(4,422)	(4,422)	0	0	0	0
Buildings and Grounds - Port-Wide	9,300	0	(9,300)	(9,300)	0	0	0	0
Cruise Terminal - Buildings & Grounds	133,440	0	(133,440)	(133,440)	0	0	0	0
MOC - Buildings and Grounds	71,175	0	(71,175)	(71,175)	0	23,186	0	(23,186)
Maintenance Dredging	900	0	(900)	(900)	0	0	0	0
Hurricane Irma Storm Repairs	57,765	0	(57,765)	(57,765)	0	0	0	0
Passenger Loading Bridge	20,850	0	(20,850)	(20,850)	0	0	0	0
Total	<u>355,790</u>	<u>355,791</u>	<u>1</u>	<u>144,210</u>	<u>500,000</u>	<u>30,595</u>	<u>30,595</u>	<u>0</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eleven Months Ending Friday, August 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>August Current Actual</u>	<u>August Reforecast Budget</u>	<u>Monthly Variance</u>
<u>OPERATIONS</u>								
Salaries - Operations	74,974	75,286	312	6,586	81,560	6,272	6,274	2
FICA Expense	5,487	5,759	272	752	6,239	459	480	21
Tenant Operations	19,978	19,975	(3)	22	20,000	7,020	7,020	0
Miscellaneous	235	235	0	9,765	10,000	0	0	0
Uniforms	0	0	0	500	500	0	0	0
Telephone	1,141	917	(224)	(141)	1,000	96	83	(13)
Total	<u>101,815</u>	<u>102,172</u>	<u>357</u>	<u>17,484</u>	<u>119,299</u>	<u>13,847</u>	<u>13,857</u>	<u>10</u>
Total Expenses	<u>8,669,125</u>	<u>8,332,884</u>	<u>(336,241)</u>	<u>791,289</u>	<u>9,460,414</u>	<u>823,670</u>	<u>728,035</u>	<u>(95,635)</u>