

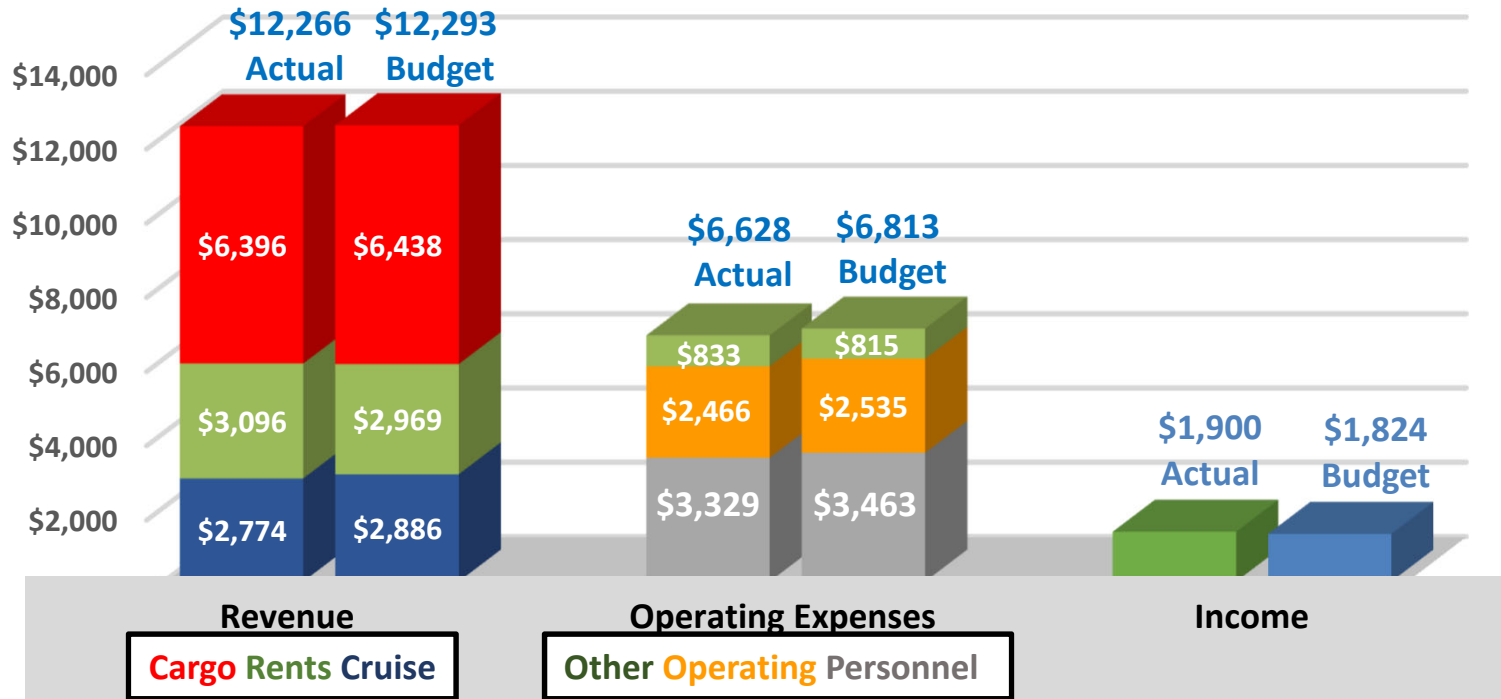
**PORT OF PALM BEACH  
FLASH REPORT  
May 2019**

<b>OPERATING STATISTICS – (in Thousands)</b>		
<b>FISCAL YEAR-TO-DATE</b>		
	<b>2019</b>	<b>2018</b>
<b>Container Tonnage</b>	<b>917.5</b>	<b>960.6</b>
<b>All Other Tonnage</b>	<b>704.3</b>	<b>755.8</b>
<b>Total Tonnage</b>	<b>1,621.8</b>	<b>1,716.4</b>
<b>TEU's</b>	<b>192.7</b>	<b>202.9</b>
<b>Vessels</b>	<b>1,085</b>	<b>1,025</b>
<b>Rail Cars</b>	<b>11.0</b>	<b>11.2</b>
<b>Passengers</b>	<b>288.0</b>	<b>236.5</b>
<b>Cars Parked</b>	<b>36.1</b>	<b>31.4</b>

<b>CASH LIQUIDITY – (in Millions)</b>		
<b>As of May 31, 2019</b>		
	<b>2019</b>	<b>2018</b>
<b>Unrestricted</b>	<b>\$15.9</b>	<b>\$15.5</b>
<b>Board Restricted</b>	<b>\$6.6</b>	<b>\$5.9</b>
<b>Bond Restricted</b>	<b>\$9.5</b>	<b>\$8.4</b>
<b>Total</b>	<b>\$32.0</b>	<b>\$29.8</b>
<b>Days Coverage</b>	<b>756</b>	<b>793</b>

<b>CAPITAL PROGRAMS - CASH REQUIRED (in Millions)</b>		
<b>As of May 31, 2019</b>		
	<b>Total</b>	<b>Port</b>
<b>Total All Projects</b>	<b>\$25.3</b>	<b>\$7.7</b>
<b>Expended To Date</b>	<b>\$5.4</b>	<b>\$2.1</b>
<b>Remaining</b>	<b>\$19.9</b>	<b>\$5.6</b>

**PORT OF PALM BEACH  
FLASH REPORT  
May 2019 Fiscal Year to Date – (in \$000s)**



REVENUE - TOP FIVE TENANTS – (in \$000s)				
Fiscal Year to Date				
	Actual 2019	Prior Year 2018	% of Port	2018 \$ Per Acre
TROPICAL	\$4,496.2	\$4,367.5	36.7%	\$98.8
BPCL	\$2,774.1	\$2,846.2	22.6%	\$176.0*
FLORIDA SUGAR	\$800.0	\$925.4	6.5%	\$141.2
TEETERS	\$501.7	\$645.3	4.1%	\$147.4
STONEROCK	\$472.0	\$405.5	3.8%	\$229.3

\*Parking Only

**Port of Palm Beach District**  
**Statement of Net Position**  
**May 31, 2019**  
**(Unaudited)**

**ASSETS**

**Current Assets:**

Cash and cash equivalents	\$	21,814,494
Accounts receivable (net of allowance for uncollectables)		1,070,863
Grants receivable		633,160
Dividends receivable		22,714
Prepaid items		464,959
Restricted assets:		
Cash and cash equivalents		10,178,811
<b>Total Current Assets</b>		<b><u>34,185,001</u></b>

**Noncurrent Assets:**

Prepaid items - Master Plan		177,754
<b>Total Other Noncurrent Assets</b>		<b><u>177,754</u></b>

**Capital Assets:**

Land		28,119,220
Building and improvements		54,237,576
Slips and improvements		49,742,290
Other improvements		34,175,449
Wharf and loading ramps		7,798,154
Autos and trucks		463,844
Furniture and fixtures		376,467
Machinery and equipment		2,682,346
Computer equipment		1,366,511
Construction in progress		14,384,206
Less: Accumulated Depreciation		(72,603,578)
<b>Total Capital Assets (net of accumulated depreciation)</b>		<b><u>120,742,485</u></b>

<b>Total Noncurrent Assets</b>		<b><u>120,920,239</u></b>
--------------------------------	--	---------------------------

<b>Total Assets</b>	<b>\$</b>	<b><u>155,105,240</u></b>
---------------------	-----------	---------------------------

**DEFERRED OUTFLOWS OF RESOURCES**

**Deferred outflows of resources:**

Pension related items		1,354,161
Deferred loss on bond refunding, net		424,950
<b>Total Deferred Outflows of Resources</b>	<b>\$</b>	<b><u>1,779,111</u></b>

**Port of Palm Beach District**  
**Statement of Net Position**  
**May 31, 2019**  
**(Unaudited)**

**LIABILITIES**

**Current Liabilities:**

Accounts payable and accrued expenses	\$ 1,119,403
Unearned revenue	123,278
Compensated absences payable - short-term	172,929
Payable from restricted assets:	
Security deposits	375,000
Accounts payable and accrued expenses	35,575
Contracts payable	436,602
Accrued revenue bonds interest payable	97,200
Current portion of revenue bond payable	3,593,268
<b>Total Current Liabilities</b>	<b><u>5,953,255</u></b>

**Noncurrent Liabilities:**

Compensated absences payable - long-term	172,929
Other post-employment benefits	255,455
Net pension liability	3,513,846
Restricted capital appreciation revenue bond interest payable	7,220,533
Revenue bonds payable (less unamortized bond discount and current portion)	16,854,166
<b>Total Noncurrent Liabilities</b>	<b><u>28,016,929</u></b>

**Total Liabilities** **33,970,184**

**DEFERRED INFLOWS OF RESOURCES**

**Deferred inflows of resources:**

Pension related items	<u>362,775</u>
-----------------------	----------------

**NET POSITION**

Net Investment in capital assets	100,720,001
Restricted for renewal and replacement	1,551,844
Restricted for business development	921,828
Designated - Capital improvement	2,791,463
Unrestricted - Operations	16,566,256
<b>Total Net Position</b>	<b><u>\$ 122,551,392</u></b>

**Port of Palm Beach District**  
**(Unaudited)**  
**Schedule of Revenues and Expenses - Actual and Budget**  
**For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Actual May 2019</u>	<u>Current Actual FY 2019 YTD</u>	<u>Prior Actual FY 2018 YTD</u>	<u>\$ Variance Over (Under) to Prior Year</u>	<u>Original Budget FY 2019 YTD</u>	<u>\$ Variance Over (Under) Current Actual to Budget YTD</u>
<b>Operating Revenues:</b>						
Wharfage	269,368	2,589,845	2,570,907	18,938	2,570,387	19,458
Dockage	150,867	1,654,213	1,570,720	83,493	1,538,978	115,235
Parking	132,807	879,635	756,051	123,584	1,375,113	(495,478)
Passengers - Multi-day	693,218	4,705,860	3,875,284	830,576	6,441,445	(1,735,585)
Storage	10,243	127,344	178,812	(51,468)	141,713	(14,369)
Water	7,749	66,105	67,710	(1,605)	69,160	(3,055)
Line Handling	9,108	73,589	77,724	(4,135)	85,024	(11,435)
Switching	60,941	456,553	464,368	(7,815)	461,653	(5,100)
Licenses and Permits	0	152,400	117,900	34,500	151,000	1,400
Vessel Bunkers	5,484	47,714	36,397	11,317	20,000	27,714
Cargo Terminal Fee	64,165	506,262	511,760	(5,498)	529,984	(23,722)
Security Fees - Cargo	49,195	427,119	415,180	11,939	423,217	3,902
Special Detail Security Fees	1,886	19,854	13,212	6,642	10,000	9,854
Identification Badging	690	11,500	17,716	(6,216)	15,841	(4,341)
Harbor Master Fee	15,520	135,812	142,042	(6,230)	141,808	(5,996)
Rent	399,031	3,096,080	2,909,774	186,306	2,969,113	126,967
Miscellaneous Income	71,845	801,638	577,148	224,490	278,784	522,854
Total Operating Revenues	<u>1,942,117</u>	<u>15,751,523</u>	<u>14,304,115</u>	<u>1,447,408</u>	<u>17,223,220</u>	<u>(1,471,697)</u>
Less: Direct Marketing Support	384,350	3,485,503	2,173,302	1,312,201	4,929,802	(1,444,299)
<b>Net Operating Revenues</b>	<b><u>1,557,767</u></b>	<b><u>12,266,020</u></b>	<b><u>12,130,813</u></b>	<b><u>135,207</u></b>	<b><u>12,293,418</u></b>	<b><u>(27,398)</u></b>
<b>Operating Expenses:</b>						
Administrative and HR	85,486	523,012	484,264	38,748	521,239	1,773
Office - Finance and IT	106,349	700,357	592,341	108,016	724,542	(24,185)
Engineering	1,000	55,002	27,162	27,840	53,000	2,002
Consultant	3,000	24,045	24,045	0	24,045	0
Legal	18,226	84,027	100,850	(16,823)	85,600	(1,573)
General Maintenance	186,059	1,286,784	1,022,518	264,266	1,238,033	48,751
Railroad	12,834	127,357	122,269	5,088	125,256	2,101
Operations	10,700	79,718	68,867	10,851	80,265	(547)
General Expense	150,204	1,230,109	1,139,719	90,390	1,291,704	(61,595)
Security	208,588	1,455,111	1,206,170	248,941	1,567,436	(112,325)
Business Development	59,597	459,232	438,633	20,599	466,872	(7,640)
Community Grants	200	6,603	6,995	(392)	6,603	0
Cruise Terminal	45,129	254,940	259,122	(4,182)	260,989	(6,049)
Maritime Office Complex	32,883	231,413	203,130	28,283	248,388	(16,975)
Southgate Complex	4,551	42,353	40,836	1,517	52,051	(9,698)
Renewal and Replacement	19,048	66,507	282,671	(216,164)	66,515	(8)
Maritime Office Building	0	1,330	51,580	(50,250)	0	1,330
Total Operating Expenses	<u>943,854</u>	<u>6,627,900</u>	<u>6,071,172</u>	<u>556,728</u>	<u>6,812,538</u>	<u>(184,638)</u>
<b>Oper. Income Before Depr &amp; Amort</b>	<b><u>613,913</u></b>	<b><u>5,638,120</u></b>	<b><u>6,059,641</u></b>	<b><u>(421,521)</u></b>	<b><u>5,480,880</u></b>	<b><u>157,240</u></b>
Less: Depreciation Expense	370,519	2,964,978	3,182,755	(217,777)	3,000,000	(35,022)
Less: Amortization Expense	4,335	34,684	32,579	2,105	34,683	1
<b>Operating Income (Loss)</b>	<b><u>239,059</u></b>	<b><u>2,638,458</u></b>	<b><u>2,844,307</u></b>	<b><u>(205,849)</u></b>	<b><u>2,446,197</u></b>	<b><u>192,261</u></b>
<b>Non-Oper. Revenues (Expenses):</b>						
Interest Income	38,306	250,613	90,711	159,902	170,000	80,613
Insurance Recoveries	0	2,203	1,071	1,132	0	2,203
Grant Revenue	0	0	44,860	(44,860)	0	0
Gain or (Loss) on Disposal of Assets	(24,900)	(199,200)	1,050	(200,250)	0	(199,200)
Grant Expenses	0	0	0	0	0	0
Interest Expense	(99,038)	(792,303)	(859,803)	67,500	(792,333)	30
Total Non-Oper. Revenue (Expenses)	<u>(85,632)</u>	<u>(738,687)</u>	<u>(722,111)</u>	<u>(16,576)</u>	<u>(622,333)</u>	<u>(116,354)</u>
<b>Income (Loss) before contributions</b>	<b><u>153,427</u></b>	<b><u>1,899,771</u></b>	<b><u>2,122,196</u></b>	<b><u>(222,425)</u></b>	<b><u>1,823,864</u></b>	<b><u>75,907</u></b>
Capital Contributions	193,445	1,224,608	463,697	760,911		
Change in Net Position	<u>346,872</u>	<u>3,124,379</u>	<u>2,585,893</u>	<u>538,486</u>		

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>SALARIES &amp; BENEFITS:</u></b>								
Salaries & Contract Labor	2,174,569	2,213,099	38,530	1,026,246	3,200,815	357,545	367,221	9,676
Overtime	94,031	114,928	20,897	71,969	166,000	15,473	19,154	3,681
F.I.C.A. Taxes	159,533	172,407	12,874	89,502	249,035	27,411	28,735	1,324
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	682,143	731,392	49,249	414,957	1,097,100	84,394	91,424	7,030
Florida Retirement Benefits	218,878	231,040	12,162	114,812	333,690	35,755	38,510	2,755
	<b>3,329,154</b>	<b>3,462,866</b>	<b>133,712</b>	<b>1,718,486</b>	<b>5,047,640</b>	<b>520,578</b>	<b>545,044</b>	<b>24,466</b>

**SERVICES & SUPPLIES:**

Commercial Property & Liability	260,598	262,048	1,450	142,482	403,080	31,883	32,756	873
Tenant Property Taxes	35	35	0	4,965	5,000	0	0	0
Legal Fees	84,027	85,600	1,573	415,973	500,000	18,226	19,000	774
Audit & Accounting Fees	77,411	77,845	434	17,589	95,000	408	400	(8)
Consultants	24,045	24,045	0	14,955	39,000	3,000	3,000	0
Engineering Fees	55,002	53,000	(2,002)	1,998	57,000	1,000	1,000	0
Trustee Fees For Bond Issues	1,008	1,010	2	6,492	7,500	0	0	0
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Drug-Free Workplace	505	505	0	1,495	2,000	0	0	0
Uniforms	5,519	5,520	1	19,981	25,500	0	0	0

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	67,183	70,225	3,042	28,817	96,000	8,366	7,590	(776)
Buildings & Grounds Expenses	435,741	418,628	(17,113)	152,259	588,000	70,480	52,421	(18,059)
Trash Removal	36,575	36,128	(447)	17,625	54,200	4,795	4,516	(279)
Railroad Expense	23,967	23,965	(2)	6,033	30,000	742	740	(2)
Locomotive Expense	38,630	41,442	2,812	54,870	93,500	2,114	3,334	1,220
Employee Development & Training	10,054	9,865	(189)	9,946	20,000	1,708	1,710	2
Office Expenses	39,141	44,165	5,024	27,112	66,253	6,252	5,521	(731)
Information Technology	112,291	103,695	(8,596)	45,209	157,500	11,399	11,400	1
Contract Security	775,325	919,128	143,803	603,375	1,378,700	99,630	114,891	15,261
Other Security Expense	50,982	47,595	(3,387)	34,018	85,000	4,446	5,000	554
TWIC & ID Badging	5,619	3,336	(2,283)	(619)	5,000	643	417	(226)
Tenant Operating Costs	10,575	10,575	0	9,425	20,000	0	0	0
	2,114,233	2,238,355	124,122	1,624,000	3,738,233	265,092	263,696	(1,396)

**BUSINESS DEVELOPMENT:**

Registration & Training Fees	8,945	8,945	0	26,055	35,000	1,345	1,345	0
Community Affairs	19,139	19,138	(1)	19,861	39,000	511	510	(1)
Travel Expenses - Employees	4,028	4,020	(8)	20,972	25,000	(93)	(95)	(2)
Travel Expenses - Board	7,148	7,149	1	22,852	30,000	0	0	0
Trade Development	23,369	18,054	(5,315)	42,131	65,500	1,479	1,098	(381)

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
Dues & Subscriptions	52,504	51,760	(744)	24,996	77,500	4,317	4,200	(117)
Marketing	23,462	16,365	(7,097)	22,288	45,750	2,673	1,400	(1,273)
Website & Other	5,220	3,008	(2,212)	(720)	4,500	667	376	(291)
	<b>143,815</b>	<b>128,439</b>	<b>(15,376)</b>	<b>178,435</b>	<b>322,250</b>	<b>10,899</b>	<b>8,834</b>	<b>(2,065)</b>

**UTILITY SERVICES:**

Water & Sewer	629,109	520,024	(109,085)	153,431	782,540	89,291	71,878	(17,413)
Electricity	225,832	272,000	46,168	182,168	408,000	26,076	34,000	7,924
Telephone Expense	89,738	95,208	5,470	53,062	142,800	9,634	11,901	2,267
	<b>944,679</b>	<b>887,232</b>	<b>(57,447)</b>	<b>388,661</b>	<b>1,333,340</b>	<b>125,001</b>	<b>117,779</b>	<b>(7,222)</b>

**RENEWAL & REPLACEMENT:**

Renewal & Replacement Exp.	66,506	66,515	9	333,494	400,000	19,048	19,050	2
----------------------------	--------	--------	---	---------	---------	--------	--------	---

**OTHER EXPENSES:**

Miscellaneous Expenses	29,505	29,131	(374)	13,545	43,050	3,235	1,607	(1,628)
------------------------	--------	--------	-------	--------	--------	-------	-------	---------

**TOTAL OPERATING  
EXPENSES**

<b>6,627,892</b>	<b>6,812,538</b>	<b>184,646</b>	<b>4,256,621</b>	<b>10,884,513</b>	<b>943,853</b>	<b>956,010</b>	<b>12,157</b>
------------------	------------------	----------------	------------------	-------------------	----------------	----------------	---------------



**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>FINANCE &amp; I.T.</u></b>								
Salaries	452,703	477,774	25,071	237,412	690,115	75,164	79,629	4,465
F.I.C.A. Expense	32,323	35,686	3,363	19,227	51,550	5,585	5,948	363
Telephone	54,320	55,336	1,016	28,680	83,000	6,073	6,917	844
Computer Training/Consulting	18,913	18,920	7	38,087	57,000	5,000	5,000	0
Computer Maintenance	78,273	78,275	2	15,727	94,000	6,399	6,400	1
Postage	2,822	3,333	511	2,178	5,000	2,084	417	(1,667)
Office Maintenance	4,948	6,664	1,716	5,052	10,000	372	833	461
Records Storage	2,210	2,000	(210)	790	3,000	489	250	(239)
Computer Software & Supplies	15,105	6,500	(8,605)	(8,605)	6,500	0	0	0
Printing	10,761	6,664	(4,097)	(761)	10,000	2,341	833	(1,508)
Public Notice Publication	4,427	5,336	909	3,573	8,000	200	667	467
Miscellaneous - Office	17,016	15,550	(1,466)	(1,466)	15,550	2,493	915	(1,578)
Office Supplies	6,536	12,504	5,968	12,217	18,753	148	1,563	1,415
<b>Total</b>	<b>700,357</b>	<b>724,542</b>	<b>24,185</b>	<b>352,111</b>	<b>1,052,468</b>	<b>106,348</b>	<b>109,372</b>	<b>3,024</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>GENERAL MAINTENANCE</u></b>								
Salaries	330,964	372,824	41,860	207,556	538,520	54,928	62,137	7,209
Overtime	18,752	27,692	8,940	21,248	40,000	4,523	4,615	92
Overtime - Line Handling	18,258	20,772	2,514	11,742	30,000	3,285	3,462	177
F.I.C.A. Expense	27,071	32,228	5,157	19,479	46,550	4,609	5,371	762
Telephone	7,557	8,000	443	4,443	12,000	657	1,000	343
Water	581,508	465,000	(116,508)	118,492	700,000	83,352	65,000	(18,352)
Water - Maintenance Office	1,863	1,664	(199)	637	2,500	222	208	(14)
Stormwater Assessment	45,738	53,360	7,622	34,302	80,040	5,717	6,670	953
Electricity	79,043	90,000	10,957	55,957	135,000	9,725	11,250	1,525
Equipment Rental	2,334	2,335	1	12,666	15,000	0	0	0
Generator Supplies	13,888	13,890	2	1,112	15,000	1,123	1,125	2
Building & Grounds	75,211	70,000	(5,211)	(5,211)	70,000	5,073	0	(5,073)
Trash Removal	10,966	6,664	(4,302)	(966)	10,000	837	833	(4)
Uniforms	2,940	2,940	0	12,060	15,000	0	0	0
Gas & Oil	19,663	24,000	4,337	16,337	36,000	2,483	3,000	517
Supplies	19,729	16,664	(3,065)	5,271	25,000	4,765	2,083	(2,682)
Equipment Repair	31,298	30,000	(1,298)	(1,298)	30,000	4,760	3,465	(1,295)
<b>Total</b>	<b>1,286,783</b>	<b>1,238,033</b>	<b>(48,750)</b>	<b>513,827</b>	<b>1,800,610</b>	<b>186,059</b>	<b>170,219</b>	<b>(15,840)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>SECURITY</u></b>								
Salaries	538,425	505,468	(32,957)	191,695	730,120	91,343	84,245	(7,098)
Overtime	30,914	35,308	4,394	20,086	51,000	4,333	5,885	1,552
F.I.C.A. Expense	41,354	41,349	(5)	18,371	59,725	6,947	6,892	(55)
Subscriptions	26,815	26,664	(151)	13,185	40,000	2,621	3,333	712
Security Equipment Repairs	7,594	7,595	1	17,406	25,000	0	0	0
Telephone	7,831	9,336	1,505	6,169	14,000	779	1,167	388
Uniforms	2,579	2,580	1	7,421	10,000	0	0	0
Identification Badging	5,619	3,336	(2,283)	(619)	5,000	643	417	(226)
Riviera Beach Police Presence	63,469	97,400	33,931	82,631	146,100	10,945	12,175	1,230
Contract Security - Cargo & TWIC	40,341	40,264	(77)	20,059	60,400	4,846	5,033	187
Miscellaneous - Security	2,080	3,336	1,256	2,920	5,000	467	417	(50)
Contract Security - Cruise	603,013	702,400	99,387	450,587	1,053,600	78,547	87,800	9,253
Contract Security - Parking	68,502	79,064	10,562	50,098	118,600	5,292	9,883	4,591
Radio Maintenance	16,573	13,336	(3,237)	3,427	20,000	1,825	1,667	(158)
<b>Total</b>	<b>1,455,109</b>	<b>1,567,436</b>	<b>112,327</b>	<b>883,436</b>	<b>2,338,545</b>	<b>208,588</b>	<b>218,914</b>	<b>10,326</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>RAILROAD</u></b>								
Salaries	31,150	21,464	(9,686)	(150)	31,000	5,820	3,577	(2,243)
Overtime	26,107	31,156	5,049	18,893	45,000	3,332	5,192	1,860
F.I.C.A. Expense	4,296	4,024	(272)	1,519	5,815	684	671	(13)
Locomotive Rental	11,100	2,500	(8,600)	(8,600)	2,500	0	0	0
Train Derailment	0	0	0	10,000	10,000	0	0	0
Locomotive Fuel & Oil	14,798	26,672	11,874	25,202	40,000	2,114	3,334	1,220
Track R&M Exp.	23,967	23,965	(2)	1,033	25,000	742	740	(2)
Locomotive Inspections	6,466	6,000	(466)	(466)	6,000	0	0	0
Locomotive R&M Exp.	6,266	6,270	4	28,734	35,000	0	0	0
Railroad Equipment	0	0	0	5,000	5,000	0	0	0
Miscellaneous	3,206	3,205	(1)	1,794	5,000	142	140	(2)
<b>Total</b>	<b>127,356</b>	<b>125,256</b>	<b>(2,100)</b>	<b>82,959</b>	<b>210,315</b>	<b>12,834</b>	<b>13,654</b>	<b>820</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>BUSINESS DEVELOPMENT</u></b>								
Salaries	271,716	289,446	17,730	146,374	418,090	40,756	48,240	7,484
Florida Retirement System	29,452	31,320	1,868	15,788	45,240	4,563	5,220	657
F.I.C.A. Expense	18,006	20,178	2,172	11,139	29,145	3,030	3,363	333
Miscellaneous	1,539	1,540	1	3,461	5,000	133	135	2
Website	5,220	2,336	(2,884)	(1,720)	3,500	667	292	(375)
Telephone Expense	2,425	3,672	1,247	3,075	5,500	417	459	42
Promotion	1,862	1,865	3	21,388	23,250	1,398	1,400	2
Trade Development	6,890	6,890	0	38,610	45,500	263	265	2
Trade Development - Dining	11,979	6,664	(5,315)	(1,979)	10,000	1,216	833	(383)
Travel Expenses	4,028	4,020	(8)	20,972	25,000	(93)	(95)	(2)
Travel Expenses - Ciklin	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Anderson	755	756	1	5,245	6,000	0	0	0
Travel Expenses - Richards	3,120	3,120	0	2,880	6,000	0	0	0
Travel Expenses - Waldron	3,356	3,356	0	2,644	6,000	0	0	0
Travel Expenses - Enright	(83)	(83)	0	6,083	6,000	0	0	0
Community Relations	12,536	12,535	(1)	16,464	29,000	311	310	(1)
Postage & Shipping	0	672	672	1,000	1,000	0	84	84
Trade Development - Sponsorships	4,500	4,500	0	5,500	10,000	0	0	0
Registration Fees	6,590	6,590	0	23,410	30,000	1,345	1,345	0

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
Membership Dues	43,147	43,150	3	19,353	62,500	3,570	3,570	0
Training	2,355	2,355	0	2,645	5,000	0	0	0
Subscriptions	8,237	7,490	(747)	1,763	10,000	747	630	(117)
Advertising	21,600	14,500	(7,100)	(7,100)	14,500	1,275	0	(1,275)
Publications	0	0	0	8,000	8,000	0	0	0
<b>Total</b>	<b>459,230</b>	<b>466,872</b>	<b>7,642</b>	<b>350,995</b>	<b>810,225</b>	<b>59,598</b>	<b>66,051</b>	<b>6,453</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>ADMIN. &amp; H.R.</u></b>								
Salaries - Commissioners	31,667	31,667	0	15,833	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	456,822	452,816	(4,006)	197,248	654,070	75,611	75,469	(142)
Contract Admin. Services	2,351	2,350	(1)	3,409	5,760	86	85	(1)
FICA Expense	32,173	34,406	2,233	17,522	49,695	5,831	5,734	(97)
<b>Total</b>	<b><u>523,013</u></b>	<b><u>521,239</u></b>	<b><u>(1,774)</u></b>	<b><u>234,012</u></b>	<b><u>757,025</u></b>	<b><u>85,486</u></b>	<b><u>85,246</u></b>	<b><u>(240)</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>LEGAL</u></b>								
Fees and Expenses	84,027	85,600	1,573	415,973	500,000	18,226	19,000	774
<b>Total</b>	<b>84,027</b>	<b>85,600</b>	<b>1,573</b>	<b>415,973</b>	<b>500,000</b>	<b>18,226</b>	<b>19,000</b>	<b>774</b>



**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>ENGINEERING</u></b>								
Retainer - CH2MHILL	8,000	8,000	0	4,000	12,000	1,000	1,000	0
Fees and Expenses	47,002	45,000	(2,002)	(2,002)	45,000	0	0	0
<b>Total</b>	<b>55,002</b>	<b>53,000</b>	<b>(2,002)</b>	<b>1,998</b>	<b>57,000</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>CONSULTING</u></b>								
Consultants - Governmental	24,045	24,045	0	14,955	39,000	3,000	3,000	0
<b>Total</b>	<b>24,045</b>	<b>24,045</b>	<b>0</b>	<b>14,955</b>	<b>39,000</b>	<b>3,000</b>	<b>3,000</b>	<b>0</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>SOUTHGATE COMPLEX</u></b>								
Buildings & Grounds	13,275	13,285	10	6,725	20,000	1,785	1,785	0
Janitorial Services & Supplies	1,222	2,336	1,114	2,278	3,500	48	292	244
Miscellaneous	0	0	0	2,500	2,500	0	0	0
Electric	18,867	26,664	7,797	21,133	40,000	2,366	3,333	967
Telephone	4,460	5,336	876	3,540	8,000	0	667	667
Trash Removal	2,897	2,800	(97)	1,303	4,200	352	350	(2)
HVAC Repairs & Maint.	1,632	1,630	(2)	3,368	5,000	0	0	0
<b>Total</b>	<b>42,353</b>	<b>52,051</b>	<b>9,698</b>	<b>40,847</b>	<b>83,200</b>	<b>4,551</b>	<b>6,427</b>	<b>1,876</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>GENERAL EXPENSE</u></b>								
Audit & Accounting Services	77,411	77,845	434	17,589	95,000	408	400	(8)
Transcription Services for Board Meetings	7,437	7,664	227	4,063	11,500	618	958	340
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	260,598	262,048	1,450	132,482	393,080	31,883	32,756	873
Group Health / Dental / Vision	660,335	709,664	49,329	404,165	1,064,500	81,710	88,708	6,998
Employee Basic Life Insurance	10,536	11,200	664	6,264	16,800	1,297	1,400	103
Employee S/Term Disability Ins.	11,272	10,528	(744)	4,528	15,800	1,387	1,316	(71)
Florida Retirement System	189,426	199,720	10,294	99,024	288,450	31,192	33,290	2,098
Trustee Fees For Bonds	1,008	1,010	2	6,492	7,500	0	0	0
Drug-Free Workplace	505	505	0	1,495	2,000	0	0	0
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	1,120	1,120	0	3,880	5,000	0	0	0
Training	10,054	9,865	(189)	9,946	20,000	1,708	1,710	2
Ad Valorem Taxes	35	35	0	4,965	5,000	0	0	0
Miscellaneous	371	500	129	4,629	5,000	0	0	0
<b>Total</b>	<b><u>1,230,108</u></b>	<b><u>1,291,704</u></b>	<b><u>61,596</u></b>	<b><u>720,522</u></b>	<b><u>1,950,630</u></b>	<b><u>150,203</u></b>	<b><u>160,538</u></b>	<b><u>10,335</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>COMMUNITY OUTREACH</u></b>								
Community Grants - Waldron	880	880	0	1,120	2,000	0	0	0
Community Grants - Ciklin	1,150	1,150	0	850	2,000	0	0	0
Community Grants - Richards	1,360	1,360	0	640	2,000	100	100	0
Community Grants - McArthur	500	500	0	0	500	0	0	0
Community Grants -Enright	1,608	1,608	0	392	2,000	0	0	0
Community Grants -Anderson	1,105	1,105	0	395	1,500	100	100	0
<b>Total</b>	<b>6,603</b>	<b>6,603</b>	<b>0</b>	<b>3,397</b>	<b>10,000</b>	<b>200</b>	<b>200</b>	<b>0</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>MARITIME OFFICE BUILDING</u></b>								
Buildings & Grounds	551	0	(551)	(551)	0	0	0	0
Telephone - Elevator	21	0	(21)	(21)	0	0	0	0
Trash Removal	338	0	(338)	(338)	0	0	0	0
HVAC Repairs & Maint.	420	0	(420)	(420)	0	0	0	0
<b>Total</b>	<b><u>1,330</u></b>	<b><u>0</u></b>	<b><u>(1,330)</u></b>	<b><u>(1,330)</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>	<b><u>0</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>CRUISE TERMINAL</u></b>								
Building & Grounds	47,394	47,395	1	37,606	85,000	6,072	6,070	(2)
Electric	33,614	43,336	9,722	31,386	65,000	3,857	5,417	1,560
Electric - Chiller Plant	21,902	20,000	(1,902)	8,098	30,000	2,138	2,500	362
Telephone	4,080	4,000	(80)	1,920	6,000	535	500	(35)
Telephone - Elevator	2,720	2,664	(56)	1,280	4,000	356	333	(23)
HVAC Repairs & Maintenance	26,936	26,930	(6)	23,064	50,000	9,355	9,355	0
Janitorial Services & Supplies	118,293	116,664	(1,629)	56,707	175,000	22,815	14,583	(8,232)
Window Cleaning	0	0	0	2,500	2,500	0	0	0
<b>Total</b>	<b><u>254,939</u></b>	<b><u>260,989</u></b>	<b><u>6,050</u></b>	<b><u>162,561</u></b>	<b><u>417,500</u></b>	<b><u>45,128</u></b>	<b><u>38,758</u></b>	<b><u>(6,370)</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<b>Current Actual FY 2019 YTD</b>	<b>Original Budget FY 2019 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>MARITIME OFFICE COMPLEX</u></b>								
Building & Grounds	57,060	57,060	0	17,940	75,000	5,414	5,415	1
Trash Removal	22,374	26,664	4,290	17,626	40,000	3,606	3,333	(273)
Electricity	39,553	63,336	23,783	55,447	95,000	4,782	7,917	3,135
Electric - Chiller Plant	32,853	28,664	(4,189)	10,147	43,000	3,208	3,583	375
Telephone	2,835	3,336	501	2,165	5,000	365	417	52
Telephone - Elevator	2,720	2,664	(56)	1,280	4,000	356	333	(23)
HVAC Repairs & Maintenance	53,526	50,000	(3,526)	(3,526)	50,000	14,284	10,755	(3,529)
Janitorial Services & Supplies	20,492	16,664	(3,828)	4,508	25,000	869	2,083	1,214
Window Cleaning	0	0	0	2,000	2,000	0	0	0
<b>Total</b>	<b>231,413</b>	<b>248,388</b>	<b>16,975</b>	<b>107,587</b>	<b>339,000</b>	<b>32,884</b>	<b>33,836</b>	<b>952</b>



**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>RENEWAL AND REPLACEMENT</u></b>								
<b>Non-Capital Expenses:</b>	<b>0</b>	<b>66,515</b>	<b>66,515</b>	<b>400,000</b>	<b>400,000</b>	<b>0</b>	<b>19,050</b>	<b>19,050</b>
Communication Equipment Expense	1,182	0	(1,182)	(1,182)	0	0	0	0
Railroad Trackage Repairs & Maint.	22,472	0	(22,472)	(22,472)	0	0	0	0
Vehicle Replacement Exp.	1,655	0	(1,655)	(1,655)	0	0	0	0
Office Furniture/Equip. Replacement - Expenses	1,367	0	(1,367)	(1,367)	0	1,000	0	(1,000)
Computer Systems - non-capital	9,058	0	(9,058)	(9,058)	0	1,802	0	(1,802)
Condition/Boundary Survey	1,589	0	(1,589)	(1,589)	0	(1)	0	1
Maintenance Tools	1,015	0	(1,015)	(1,015)	0	1,015	0	(1,015)
Cruise Terminal - Buildings & Grounds	693	0	(693)	(693)	0	693	0	(693)
MOC - Buildings and Grounds	14,539	0	(14,539)	(14,539)	0	14,539	0	(14,539)
Hurricane Irma Storm Repairs	12,936	0	(12,936)	(12,936)	0	0	0	0
<b>Total</b>	<b>66,506</b>	<b>66,515</b>	<b>9</b>	<b>333,494</b>	<b>400,000</b>	<b>19,048</b>	<b>19,050</b>	<b>2</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Friday, May 31, 2019**

	<u>Current Actual FY 2019 YTD</u>	<u>Original Budget FY 2019 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>OPERATIONS</u></b>								
Salaries - Operations	58,771	59,290	519	26,869	85,640	9,879	9,881	2
FICA Expense	4,310	4,536	226	2,245	6,555	725	756	31
Tenant Operations	10,575	10,575	0	9,425	20,000	0	0	0
Miscellaneous	5,293	5,000	(293)	(293)	5,000	0	0	0
Uniforms	0	0	0	500	500	0	0	0
Telephone	769	864	95	531	1,300	96	108	12
<b>Total</b>	<b><u>79,718</u></b>	<b><u>80,265</u></b>	<b><u>547</u></b>	<b><u>39,277</u></b>	<b><u>118,995</u></b>	<b><u>10,700</u></b>	<b><u>10,745</u></b>	<b><u>45</u></b>
<b>Total Operating Expenses</b>	<b><u>6,627,892</u></b>	<b><u>6,812,538</u></b>	<b><u>184,646</u></b>	<b><u>4,256,621</u></b>	<b><u>10,884,513</u></b>	<b><u>943,853</u></b>	<b><u>956,010</u></b>	<b><u>12,157</u></b>