

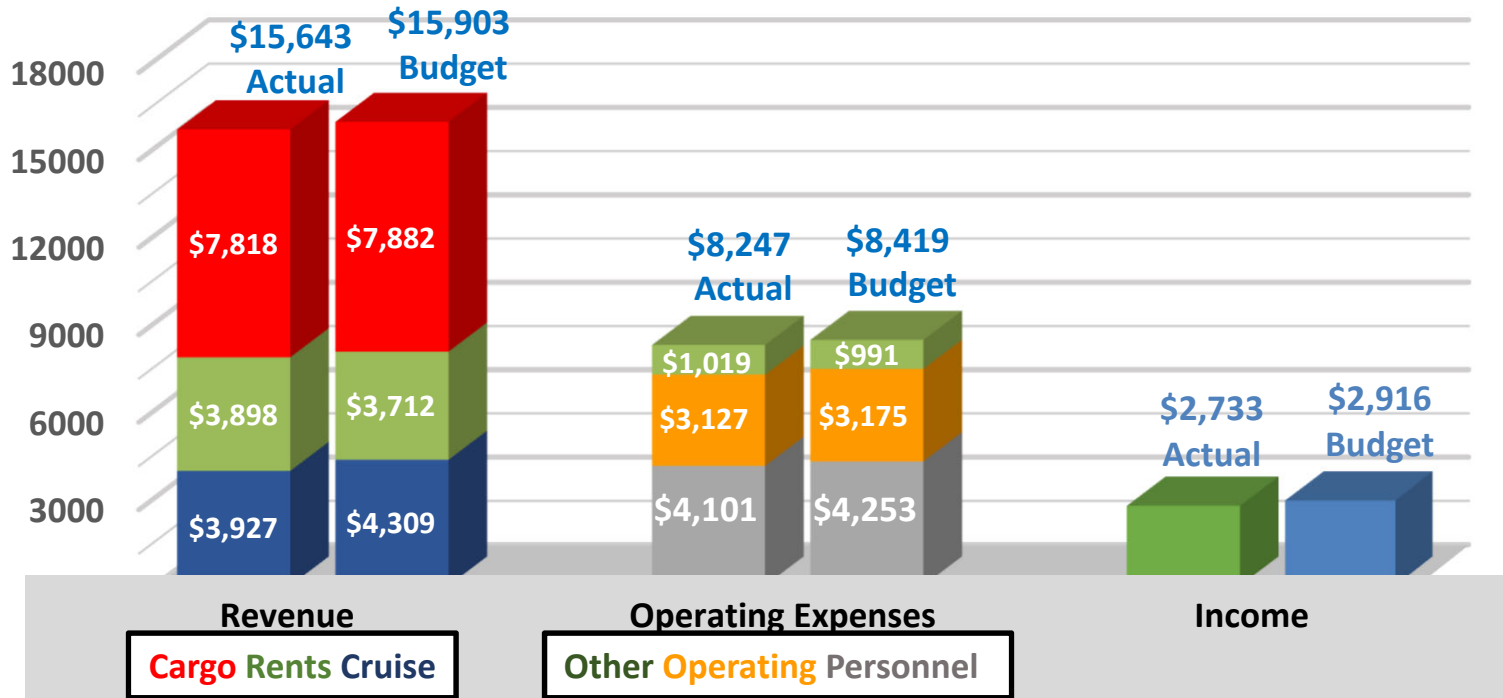
**PORT OF PALM BEACH
FLASH REPORT
July 2019**

OPERATING STATISTICS – (in Thousands)		
FISCAL YEAR-TO-DATE		
	2019	2018
Container Tonnage	1,127.7	1,185.5
All Other Tonnage	865.6	976.9
Total Tonnage	1,993.3	2,162.4
TEU's	237.0	246.2
Vessels	1,337	1,423
Rail Cars	15.8	16.7
Passengers	404.6	372.2
Cars Parked	49.1	47.8

CASH LIQUIDITY – (in Millions)		
As of July 31, 2019		
	2019	2018
Unrestricted	\$17.4	\$16.3
Board Restricted	\$6.1	\$5.3
Bond Restricted	\$10.2	\$8.7
Total	\$33.7	\$30.3
Days Coverage	849	766

CAPITAL PROGRAMS - CASH REQUIRED (in Millions)		
As of July 31, 2019		
	Total	Port
Total All Projects	\$25.2	\$7.7
Expended To Date	\$7.2	\$2.9
Remaining	\$18.0	\$4.8

**PORT OF PALM BEACH
FLASH REPORT
July 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	\$5,543.2	\$5,409.6	35.4%	\$98.8
BPCL	\$4,050.2	\$4,186.1	25.9%	\$176.0*
FLORIDA SUGAR	\$972.6	\$1,092.3	6.2%	\$141.2
TEETERS	\$620.6	\$839.3	4.0%	\$147.4
STONEROCK	\$614.4	\$498.2	3.9%	\$229.3

*Parking Only

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

ASSETS

Current Assets:

Cash and cash equivalents	\$	22,721,076
Accounts receivable (net of allowance for uncollectables)		1,461,452
Grants receivable		600,261
Dividends receivable		22,503
Prepaid items		302,794
Restricted assets:		
Cash and cash equivalents		10,961,566
Total Current Assets		<u>36,069,652</u>

Noncurrent Assets:

Prepaid items - Master Plan		169,083
Total Other Noncurrent Assets		<u>169,083</u>

Capital Assets:

Land		28,119,220
Building and improvements		54,265,281
Slips and improvements		49,742,290
Other improvements		34,122,950
Wharf and loading ramps		7,798,154
Autos and trucks		463,844
Furniture and fixtures		376,467
Machinery and equipment		2,789,701
Computer equipment		1,366,511
Construction in progress		15,880,409
Less: Accumulated Depreciation		(73,282,185)
Total Capital Assets (net of accumulated depreciation)		<u>121,642,642</u>

Total Noncurrent Assets		<u>121,811,725</u>
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Total Assets	\$	<u>157,881,377</u>
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DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

Pension related items		1,354,161
Deferred loss on bond refunding, net		403,881
Total Deferred Outflows of Resources	\$	<u>1,758,042</u>

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

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 1,230,930
Unearned revenue	356,250
Compensated absences payable - short-term	172,929
Payable from restricted assets:	
Security deposits	375,000
Accounts payable and accrued expenses	49,672
Contracts payable	982,658
Accrued revenue bonds interest payable	163,972
Current portion of revenue bond payable	3,593,268
Total Current Liabilities	<u>6,924,679</u>

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	7,329,871
Revenue bonds payable (less unamortized bond discount and current portion)	16,855,063
Total Noncurrent Liabilities	<u>28,127,164</u>

Total Liabilities **35,051,843**

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources:

Pension related items	<u>362,775</u>
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NET POSITION

Net Investment in capital assets	101,598,190
Restricted for debt service	479,646
Restricted for renewal and replacement	1,625,370
Restricted for business development	938,035
Designated - Capital improvement	2,040,956
Unrestricted - Operations	17,542,604
Total Net Position	<u>\$ 124,224,801</u>

Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Ten Months Ending Wednesday, July 31, 2019

	<u>Actual July 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>
Operating Revenues:						
Wharfage	308,086	3,132,582	3,284,524	(151,942)	3,207,604	(75,022)
Dockage	159,129	1,969,822	1,928,439	41,383	1,821,895	147,927
Parking	164,014	1,204,326	1,127,175	77,151	1,818,317	(613,991)
Passengers - Multi-day	1,071,378	6,670,456	6,078,483	591,973	8,640,552	(1,970,096)
Storage	4,499	147,229	204,428	(57,199)	176,162	(28,933)
Water	58,618	131,809	83,733	48,076	86,360	45,449
Line Handling	13,248	95,117	104,040	(8,923)	104,978	(9,861)
Switching	54,782	573,784	578,922	(5,138)	594,588	(20,804)
Licenses and Permits	400	152,800	117,900	34,900	151,400	1,400
Vessel Bunkers	5,613	58,268	46,884	11,384	25,000	33,268
Cargo Terminal Fee	58,571	620,653	644,011	(23,358)	660,866	(40,213)
Security Fees - Cargo	47,704	518,628	514,784	3,844	526,981	(8,353)
Special Detail Security Fees	10,578	37,577	16,462	21,115	12,500	25,077
Identification Badging	1,080	13,135	23,067	(9,932)	19,795	(6,660)
Harbor Master Fee	15,036	164,126	174,590	(10,464)	174,979	(10,853)
Rent	410,646	3,897,701	3,643,433	254,268	3,712,073	185,628
Miscellaneous Income	17,431	831,023	657,424	173,599	318,936	512,087
Total Operating Revenues	<u>2,400,813</u>	<u>20,219,036</u>	<u>19,229,709</u>	<u>989,327</u>	<u>22,052,986</u>	<u>(1,833,950)</u>
Less: Direct Marketing Support	594,735	4,575,769	3,440,816	1,134,953	6,150,077	(1,574,308)
Net Operating Revenues	<u>1,806,078</u>	<u>15,643,267</u>	<u>15,788,893</u>	<u>(145,626)</u>	<u>15,902,909</u>	<u>(259,642)</u>
Operating Expenses:						
Administrative and HR	58,380	639,775	634,395	5,380	637,597	2,178
Office - Finance and IT	83,866	858,234	753,551	104,683	883,414	(25,180)
Engineering	1,000	71,102	45,740	25,362	55,000	16,102
Consultant	3,000	30,045	30,045	0	30,045	0
Legal	(6,986)	93,666	125,058	(31,392)	105,600	(11,934)
General Maintenance	126,331	1,548,531	1,341,675	206,856	1,523,543	24,988
Railroad	8,637	149,421	164,904	(15,483)	147,222	2,199
Operations	7,632	94,515	87,968	6,547	95,130	(615)
General Expense	147,501	1,530,412	1,415,547	114,865	1,602,544	(72,132)
Security	213,078	1,861,348	1,630,972	230,376	1,945,270	(83,922)
Business Development	53,915	567,591	559,872	7,719	572,788	(5,197)
Community Grants	955	9,055	7,195	1,860	9,056	(1)
Cruise Terminal	37,299	321,559	349,362	(27,803)	325,110	(3,551)
Maritime Office Complex	37,087	295,506	260,219	35,287	301,660	(6,154)
Southgate Complex	9,711	57,927	52,849	5,078	68,050	(10,123)
Renewal and Replacement	44,390	117,022	325,196	(208,174)	117,030	(8)
Maritime Office Building	0	1,330	60,904	(59,574)	0	1,330
Total Operating Expenses	<u>825,796</u>	<u>8,247,039</u>	<u>7,845,452</u>	<u>401,587</u>	<u>8,419,059</u>	<u>(172,020)</u>
Oper. Income Before Depr & Amort	<u>980,282</u>	<u>7,396,228</u>	<u>7,943,441</u>	<u>(547,213)</u>	<u>7,483,850</u>	<u>(87,622)</u>
Less: Depreciation Expense	374,978	3,710,005	3,997,852	(287,847)	3,750,000	(39,995)
Less: Amortization Expense	4,335	43,355	40,785	2,570	43,354	1
Operating Income (Loss)	<u>600,969</u>	<u>3,642,868</u>	<u>3,904,804</u>	<u>(261,936)</u>	<u>3,690,496</u>	<u>(47,628)</u>
Non-Oper. Revenues (Expenses):						
Interest Income	38,918	327,248	122,405	204,843	216,000	111,248
Insurance Recoveries	0	2,203	67,608	(65,405)	0	2,203
Grant Revenue	0	0	47,195	(47,195)	0	0
Gain or (Loss) on Disposal of Assets	(24,900)	(249,000)	1,050	(250,050)	0	(249,000)
Grant Expenses	0	0	0	0	0	0
Interest Expense	(99,038)	(990,378)	(1,074,754)	84,376	(990,417)	39
Total Non-Oper. Revenue (Expenses)	<u>(85,020)</u>	<u>(909,927)</u>	<u>(836,496)</u>	<u>(73,431)</u>	<u>(774,417)</u>	<u>(135,510)</u>
Income (Loss) before contributions	<u>515,949</u>	<u>2,732,941</u>	<u>3,068,308</u>	<u>(335,367)</u>	<u>2,916,079</u>	<u>(183,138)</u>
Capital Contributions	450,544	2,064,845	890,811	1,174,034		
Change in Net Position	<u>966,493</u>	<u>4,797,786</u>	<u>3,959,119</u>	<u>838,667</u>		

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>SALARIES & BENEFITS:</u>								
Salaries & Contract Labor	2,660,186	2,705,427	45,241	540,629	3,200,815	242,947	246,249	3,302
Overtime	117,510	140,468	22,958	48,490	166,000	11,894	12,770	876
F.I.C.A. Taxes	196,696	210,719	14,023	52,339	249,035	18,470	19,156	686
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	856,874	914,240	57,366	240,226	1,097,100	88,608	91,424	2,816
Florida Retirement Benefits	269,387	282,380	12,993	64,303	333,690	25,773	25,670	(103)
	<u>4,100,653</u>	<u>4,253,234</u>	<u>152,581</u>	<u>946,987</u>	<u>5,047,640</u>	<u>387,692</u>	<u>395,269</u>	<u>7,577</u>

SERVICES & SUPPLIES:

Commercial Property & Liability	324,895	327,560	2,665	78,185	403,080	32,414	32,756	342
Tenant Property Taxes	35	35	0	4,965	5,000	0	0	0
Legal Fees	93,666	105,600	11,934	406,334	500,000	(6,986)	10,000	16,986
Audit & Accounting Fees	92,067	92,690	623	2,933	95,000	960	1,150	190
Consultants	30,045	30,045	0	8,955	39,000	3,000	3,000	0
Engineering Fees	71,102	55,000	(16,102)	(14,102)	57,000	1,000	1,000	0
Trustee Fees For Bond Issues	2,558	2,560	2	4,942	7,500	1,550	1,550	0
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Drug-Free Workplace	655	655	0	1,345	2,000	150	150	0
Uniforms	5,965	5,965	0	19,535	25,500	0	0	0

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	88,749	80,865	(7,884)	7,251	96,000	13,561	7,000	(6,561)
Buildings & Grounds Expenses	558,904	498,820	(60,084)	29,096	588,000	62,385	47,716	(14,669)
Trash Removal	45,768	45,160	(608)	8,432	54,200	4,822	4,516	(306)
Railroad Expense	25,051	25,000	(51)	4,949	30,000	342	295	(47)
Locomotive Expense	46,122	48,110	1,988	47,378	93,500	2,190	3,334	1,144
Employee Development & Training	11,154	10,965	(189)	8,846	20,000	100	100	0
Office Expenses	50,857	53,706	2,849	15,396	66,253	6,881	6,273	(608)
Information Technology	134,558	125,505	(9,053)	22,942	157,500	15,992	15,585	(407)
Contract Security	1,022,602	1,148,910	126,308	356,098	1,378,700	131,643	114,891	(16,752)
Other Security Expense	64,118	61,840	(2,278)	20,882	85,000	8,690	9,245	555
TWIC & ID Badging	5,922	4,170	(1,752)	(922)	5,000	303	417	114
Tenant Operating Costs	11,040	11,040	0	8,960	20,000	465	465	0
	<u>2,685,833</u>	<u>2,734,201</u>	<u>48,368</u>	<u>1,052,400</u>	<u>3,738,233</u>	<u>279,462</u>	<u>259,443</u>	<u>(20,019)</u>

BUSINESS DEVELOPMENT:

Registration & Training Fees	12,355	12,355	0	22,645	35,000	1,905	1,905	0
Community Affairs	23,631	23,691	60	15,869	39,500	956	956	0
Travel Expenses - Employees	5,511	5,505	(6)	19,489	25,000	548	550	2
Travel Expenses - Board	13,217	13,218	1	16,783	30,000	160	161	1
Trade Development	25,946	20,290	(5,656)	39,054	65,000	2,112	1,403	(709)

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
Dues & Subscriptions	61,531	60,685	(846)	15,969	77,500	4,721	4,645	(76)
Marketing	29,735	20,445	(9,290)	16,015	45,750	4,678	4,080	(598)
Website & Other	6,575	3,760	(2,815)	(2,075)	4,500	689	376	(313)
	178,501	159,949	(18,552)	143,749	322,250	15,769	14,076	(1,693)

UTILITY SERVICES:

Water & Sewer	729,706	663,780	(65,926)	52,834	782,540	53,928	71,878	17,950
Electricity	287,373	340,000	52,627	120,627	408,000	30,492	34,000	3,508
Telephone Expense	113,527	119,010	5,483	29,273	142,800	12,061	11,901	(160)
	1,130,606	1,122,790	(7,816)	202,734	1,333,340	96,481	117,779	21,298

RENEWAL & REPLACEMENT:

Renewal & Replacement Exp.	117,021	117,030	9	282,979	400,000	44,391	44,390	(1)
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OTHER EXPENSES:

Miscellaneous Expenses	34,423	31,855	(2,568)	8,627	43,050	2,008	1,137	(871)
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**TOTAL OPERATING
EXPENSES**

8,247,037	8,419,059	172,022	2,637,476	10,884,513	825,803	832,094	6,291
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**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
<u>FINANCE & I.T.</u>								
Salaries	552,922	583,946	31,024	137,193	690,115	50,109	53,086	2,977
F.I.C.A. Expense	39,770	43,616	3,846	11,780	51,550	3,724	3,965	241
Telephone	67,921	69,170	1,249	15,079	83,000	7,517	6,917	(600)
Computer Training/Consulting	29,338	29,350	12	27,662	57,000	9,238	9,240	2
Computer Maintenance	89,655	89,655	0	4,345	94,000	6,347	6,345	(2)
Postage	3,227	4,167	940	1,773	5,000	23	417	394
Office Maintenance	6,207	8,330	2,123	3,793	10,000	533	833	300
Records Storage	2,496	2,500	4	504	3,000	286	250	(36)
Computer Software & Supplies	15,565	6,500	(9,065)	(9,065)	6,500	407	0	(407)
Printing	11,132	8,330	(2,802)	(1,132)	10,000	292	833	541
Public Notice Publication	6,915	6,670	(245)	1,085	8,000	698	667	(31)
Miscellaneous - Office	19,885	15,550	(4,335)	(4,335)	15,550	1,177	0	(1,177)
Office Supplies	13,202	15,630	2,428	5,551	18,753	3,514	1,563	(1,951)
Total	858,235	883,414	25,179	194,233	1,052,468	83,865	84,116	251

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
<u>GENERAL MAINTENANCE</u>								
Salaries	401,273	455,674	54,401	137,247	538,520	34,871	41,425	6,554
Overtime	22,255	33,846	11,591	17,745	40,000	2,003	3,077	1,074
Overtime - Line Handling	22,986	25,388	2,402	7,014	30,000	2,191	2,308	117
F.I.C.A. Expense	32,844	39,390	6,546	13,706	46,550	2,875	3,581	706
Telephone	10,002	10,000	(2)	1,998	12,000	1,028	1,000	(28)
Water	670,052	595,000	(75,052)	29,948	700,000	47,909	65,000	17,091
Water - Maintenance Office	2,482	2,080	(402)	18	2,500	302	208	(94)
Stormwater Assessment	57,173	66,700	9,527	22,867	80,040	5,717	6,670	953
Electricity	99,004	112,500	13,496	35,996	135,000	9,868	11,250	1,382
Equipment Rental	6,135	6,135	0	8,865	15,000	3,801	3,800	(1)
Generator Supplies	14,728	14,730	2	272	15,000	200	200	0
Building & Grounds	101,119	70,000	(31,119)	(31,119)	70,000	4,043	0	(4,043)
Trash Removal	13,136	8,330	(4,806)	(3,136)	10,000	817	833	16
Uniforms	2,940	2,940	0	12,060	15,000	0	0	0
Gas & Oil	25,484	30,000	4,516	10,516	36,000	3,188	3,000	(188)
Supplies	24,515	20,830	(3,685)	485	25,000	1,147	2,083	936
Equipment Repair	42,402	30,000	(12,402)	(12,402)	30,000	6,372	0	(6,372)
Total	<u>1,548,530</u>	<u>1,523,543</u>	<u>(24,987)</u>	<u>252,080</u>	<u>1,800,610</u>	<u>126,332</u>	<u>144,435</u>	<u>18,103</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
<u>SECURITY</u>								
Salaries	662,355	617,794	(44,561)	67,765	730,120	61,732	56,163	(5,569)
Overtime	40,622	43,154	2,532	10,378	51,000	4,972	3,923	(1,049)
F.I.C.A. Expense	51,080	50,537	(543)	8,645	59,725	4,854	4,594	(260)
Subscriptions	32,057	33,330	1,273	7,943	40,000	2,621	3,333	712
Security Equipment Repairs	11,838	11,840	2	13,162	25,000	4,244	4,245	1
Telephone	9,380	11,670	2,290	4,620	14,000	773	1,167	394
Uniforms	3,025	3,025	0	6,975	10,000	0	0	0
Identification Badging	5,922	4,170	(1,752)	(922)	5,000	303	417	114
Riviera Beach Police Presence	85,321	121,750	36,429	60,779	146,100	10,483	12,175	1,692
Contract Security - Cargo & TWIC	50,863	50,330	(533)	9,537	60,400	5,884	5,033	(851)
Miscellaneous - Security	2,242	4,170	1,928	2,758	5,000	112	417	305
Contract Security - Cruise	790,476	878,000	87,524	263,124	1,053,600	104,301	87,800	(16,501)
Contract Security - Parking	95,942	98,830	2,888	22,658	118,600	10,975	9,883	(1,092)
Radio Maintenance	20,223	16,670	(3,553)	(223)	20,000	1,825	1,667	(158)
Total	1,861,346	1,945,270	83,924	477,199	2,338,545	213,079	190,817	(22,262)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
<u>RAILROAD</u>								
Salaries	36,602	26,234	(10,368)	(5,602)	31,000	2,320	2,385	65
Overtime	31,647	38,080	6,433	13,353	45,000	2,728	3,462	734
F.I.C.A. Expense	5,124	4,918	(206)	691	5,815	380	447	67
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	20,135	33,340	13,205	19,865	40,000	2,190	3,334	1,144
Track R&M Exp.	25,051	25,000	(51)	(51)	25,000	342	295	(47)
Locomotive Inspections	8,621	6,000	(2,621)	(2,621)	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	4,876	4,880	4	124	5,000	678	680	2
Total	149,422	147,222	(2,200)	60,893	210,315	8,638	10,603	1,965

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>BUSINESS DEVELOPMENT</u>								
Salaries	335,259	353,768	18,509	82,831	418,090	32,747	32,161	(586)
Florida Retirement System	36,423	38,280	1,857	8,817	45,240	3,629	3,480	(149)
F.I.C.A. Expense	22,658	24,662	2,004	6,487	29,145	2,355	2,242	(113)
Miscellaneous	1,715	1,715	0	3,285	5,000	0	0	0
Website	6,575	2,920	(3,655)	(3,075)	3,500	689	292	(397)
Telephone Expense	3,211	4,590	1,379	2,289	5,500	372	459	87
Promotion	5,150	5,155	5	18,100	23,250	3,288	3,290	2
Trade Development	6,910	6,910	0	38,090	45,000	20	20	0
Trade Development - Dining	13,986	8,330	(5,656)	(3,986)	10,000	1,542	833	(709)
Travel Expenses	5,511	5,505	(6)	19,489	25,000	548	550	2
Travel Expenses - Ciklin	154	154	0	5,846	6,000	154	154	0
Travel Expenses - Anderson	909	910	1	5,091	6,000	154	154	0
Travel Expenses - Richards	6,000	6,000	0	0	6,000	(436)	(436)	0
Travel Expenses - Waldron	6,000	6,000	0	0	6,000	51	52	1
Travel Expenses - Enright	154	154	0	5,846	6,000	237	237	0
Community Relations	14,575	14,635	60	14,425	29,000	0	0	0
Postage & Shipping	0	840	840	1,000	1,000	0	84	84
Trade Development - Sponsorships	5,050	5,050	0	4,950	10,000	550	550	0
Registration Fees	8,205	8,205	0	21,795	30,000	1,905	1,905	0

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
Membership Dues	50,811	50,815	4	11,689	62,500	4,015	4,015	0
Training	4,150	4,150	0	850	5,000	0	0	0
Subscriptions	9,600	8,750	(850)	400	10,000	706	630	(76)
Advertising	23,794	14,500	(9,294)	(9,294)	14,500	599	0	(599)
Publications	791	790	(1)	7,209	8,000	791	790	(1)
Total	567,591	572,788	5,197	242,134	809,725	53,916	51,462	(2,454)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>ADMIN. & H.R.</u>								
Salaries - Commissioners	39,584	39,583	(1)	7,916	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	557,726	553,442	(4,284)	96,344	654,070	50,452	50,313	(139)
Contract Admin. Services	2,522	2,520	(2)	3,238	5,760	171	170	(1)
FICA Expense	39,943	42,052	2,109	9,752	49,695	3,799	3,823	24
Total	<u>639,775</u>	<u>637,597</u>	<u>(2,178)</u>	<u>117,250</u>	<u>757,025</u>	<u>58,380</u>	<u>58,264</u>	<u>(116)</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>LEGAL</u>								
Fees and Expenses	93,666	105,600	11,934	406,334	500,000	(6,986)	10,000	16,986
Total	93,666	105,600	11,934	406,334	500,000	(6,986)	10,000	16,986

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>ENGINEERING</u>								
Retainer - CH2MHILL	10,000	10,000	0	2,000	12,000	1,000	1,000	0
Fees and Expenses	61,102	45,000	(16,102)	(16,102)	45,000	0	0	0
Total	71,102	55,000	(16,102)	(14,102)	57,000	1,000	1,000	0

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>CONSULTING</u>								
Consultants - Governmental	30,045	30,045	0	8,955	39,000	3,000	3,000	0
Total	30,045	30,045	0	8,955	39,000	3,000	3,000	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
<u>SOUTHGATE COMPLEX</u>								
Buildings & Grounds	20,233	20,000	(233)	(233)	20,000	5,702	5,460	(242)
Janitorial Services & Supplies	1,573	2,920	1,347	1,927	3,500	185	292	107
Miscellaneous	0	0	0	2,500	2,500	0	0	0
Electric	24,418	33,330	8,912	15,582	40,000	2,802	3,333	531
Telephone	6,468	6,670	202	1,532	8,000	669	667	(2)
Trash Removal	3,603	3,500	(103)	597	4,200	352	350	(2)
HVAC Repairs & Maint.	1,632	1,630	(2)	3,368	5,000	0	0	0
Total	57,927	68,050	10,123	25,273	83,200	9,710	10,102	392

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
<u>GENERAL EXPENSE</u>								
Audit & Accounting Services	92,067	92,690	623	2,933	95,000	960	1,150	190
Transcription Services for Board Meetings	7,678	8,079	401	3,822	11,500	1,535	1,710	175
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	324,895	327,560	2,665	68,185	393,080	32,414	32,756	342
Group Health / Dental / Vision	829,709	887,080	57,371	234,791	1,064,500	85,903	88,708	2,805
Employee Basic Life Insurance	13,123	14,000	877	3,677	16,800	1,308	1,400	92
Employee S/Term Disability Ins.	14,042	13,160	(882)	1,758	15,800	1,397	1,316	(81)
Florida Retirement System	232,964	244,100	11,136	55,486	288,450	22,144	22,190	46
Trustee Fees For Bonds	2,558	2,560	2	4,942	7,500	1,550	1,550	0
Drug-Free Workplace	655	655	0	1,345	2,000	150	150	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	11,154	10,965	(189)	8,846	20,000	100	100	0
Ad Valorem Taxes	35	35	0	4,965	5,000	0	0	0
Miscellaneous	412	540	128	4,588	5,000	41	40	(1)
Total	<u>1,530,412</u>	<u>1,602,544</u>	<u>72,132</u>	<u>420,218</u>	<u>1,950,630</u>	<u>147,502</u>	<u>151,070</u>	<u>3,568</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>COMMUNITY OUTREACH</u>								
Community Grants - Waldron	1,267	1,267	0	733	2,000	152	152	0
Community Grants - Ciklin	1,850	1,850	0	150	2,000	400	400	0
Community Grants - Richards	1,647	1,647	0	353	2,000	152	152	0
Community Grants - McArthur	500	500	0	0	500	0	0	0
Community Grants -Enright	2,000	2,000	0	0	2,000	0	0	0
Community Grants -Anderson	1,792	1,792	0	208	2,000	252	252	0
Total	9,056	9,056	0	1,444	10,500	956	956	0

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>MARITIME OFFICE BUILDING</u>								
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
Total	<u>1,330</u>	<u>0</u>	<u>(1,330)</u>	<u>(1,330)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>CRUISE TERMINAL</u>								
Building & Grounds	60,080	60,085	5	24,920	85,000	8,273	8,275	2
Electric	41,247	54,170	12,923	23,753	65,000	3,729	5,417	1,688
Electric - Chiller Plant	29,520	25,000	(4,520)	480	30,000	3,840	2,500	(1,340)
Telephone	5,150	5,000	(150)	850	6,000	535	500	(35)
Telephone - Elevator	3,434	3,330	(104)	566	4,000	357	333	(24)
HVAC Repairs & Maintenance	31,700	31,695	(5)	18,300	50,000	1,736	1,735	(1)
Janitorial Services & Supplies	150,428	145,830	(4,598)	24,572	175,000	18,830	14,583	(4,247)
Window Cleaning	0	0	0	2,500	2,500	0	0	0
Total	<u>321,559</u>	<u>325,110</u>	<u>3,551</u>	<u>95,941</u>	<u>417,500</u>	<u>37,300</u>	<u>33,343</u>	<u>(3,957)</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 31, 2019**

	Current Actual FY 2019 YTD	Original Budget FY 2019 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	July Current Actual	July Original Budget	Monthly Variance
<u>MARITIME OFFICE COMPLEX</u>								
Building & Grounds	75,266	75,000	(266)	(266)	75,000	13,470	13,205	(265)
Trash Removal	28,691	33,330	4,639	11,309	40,000	3,653	3,333	(320)
Electricity	48,903	79,170	30,267	46,097	95,000	4,493	7,917	3,424
Electric - Chiller Plant	44,281	35,830	(8,451)	(1,281)	43,000	5,760	3,583	(2,177)
Telephone	3,544	4,170	626	1,456	5,000	355	417	62
Telephone - Elevator	3,434	3,330	(104)	566	4,000	357	333	(24)
HVAC Repairs & Maintenance	65,490	50,000	(15,490)	(15,490)	50,000	6,089	0	(6,089)
Janitorial Services & Supplies	25,898	20,830	(5,068)	(898)	25,000	2,911	2,083	(828)
Window Cleaning	0	0	0	2,000	2,000	0	0	0
Total	295,507	301,660	6,153	43,493	339,000	37,088	30,871	(6,217)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>RENEWAL AND REPLACEMENT</u>								
Non-Capital Expenses:	0	117,030	117,030	400,000	400,000	0	44,390	44,390
Communication Equipment Expense	1,182	0	(1,182)	(1,182)	0	0	0	0
Railroad Trackage Repairs & Maint.	28,145	0	(28,145)	(28,145)	0	5,673	0	(5,673)
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	0	0	0
Computer Systems - non-capital	9,058	0	(9,058)	(9,058)	0	0	0	0
Condition/Boundary Survey	14,932	0	(14,932)	(14,932)	0	13,343	0	(13,343)
Maintenance Tools	1,015	0	(1,015)	(1,015)	0	0	0	0
Cruise Terminal - Buildings & Grounds	10,942	0	(10,942)	(10,942)	0	10,250	0	(10,250)
MOC - Buildings and Grounds	14,539	0	(14,539)	(14,539)	0	0	0	0
Dock & Slip Repairs & Maint.	11,750	0	(11,750)	(11,750)	0	5,625	0	(5,625)
Chiller Plant Overhaul - R&M Expense	9,500	0	(9,500)	(9,500)	0	9,500	0	(9,500)
Hurricane Irma Storm Repairs	12,936	0	(12,936)	(12,936)	0	0	0	0
Total	117,021	117,030	9	282,979	400,000	44,391	44,390	(1)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Ten Months Ending Wednesday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<u>OPERATIONS</u>								
Salaries - Operations	71,943	72,466	523	13,697	85,640	6,586	6,588	2
FICA Expense	5,277	5,544	267	1,278	6,555	483	504	21
Tenant Operations	11,040	11,040	0	8,960	20,000	465	465	0
Miscellaneous	5,293	5,000	(293)	(293)	5,000	0	0	0
Uniforms	0	0	0	500	500	0	0	0
Telephone	962	1,080	118	338	1,300	98	108	10
Total	<u>94,515</u>	<u>95,130</u>	<u>615</u>	<u>24,480</u>	<u>118,995</u>	<u>7,632</u>	<u>7,665</u>	<u>33</u>
Total Operating Expenses	<u>8,247,039</u>	<u>8,419,059</u>	<u>172,020</u>	<u>2,637,474</u>	<u>10,884,513</u>	<u>825,803</u>	<u>832,094</u>	<u>6,291</u>