

**PORT OF PALM BEACH
FLASH REPORT
April 2020**

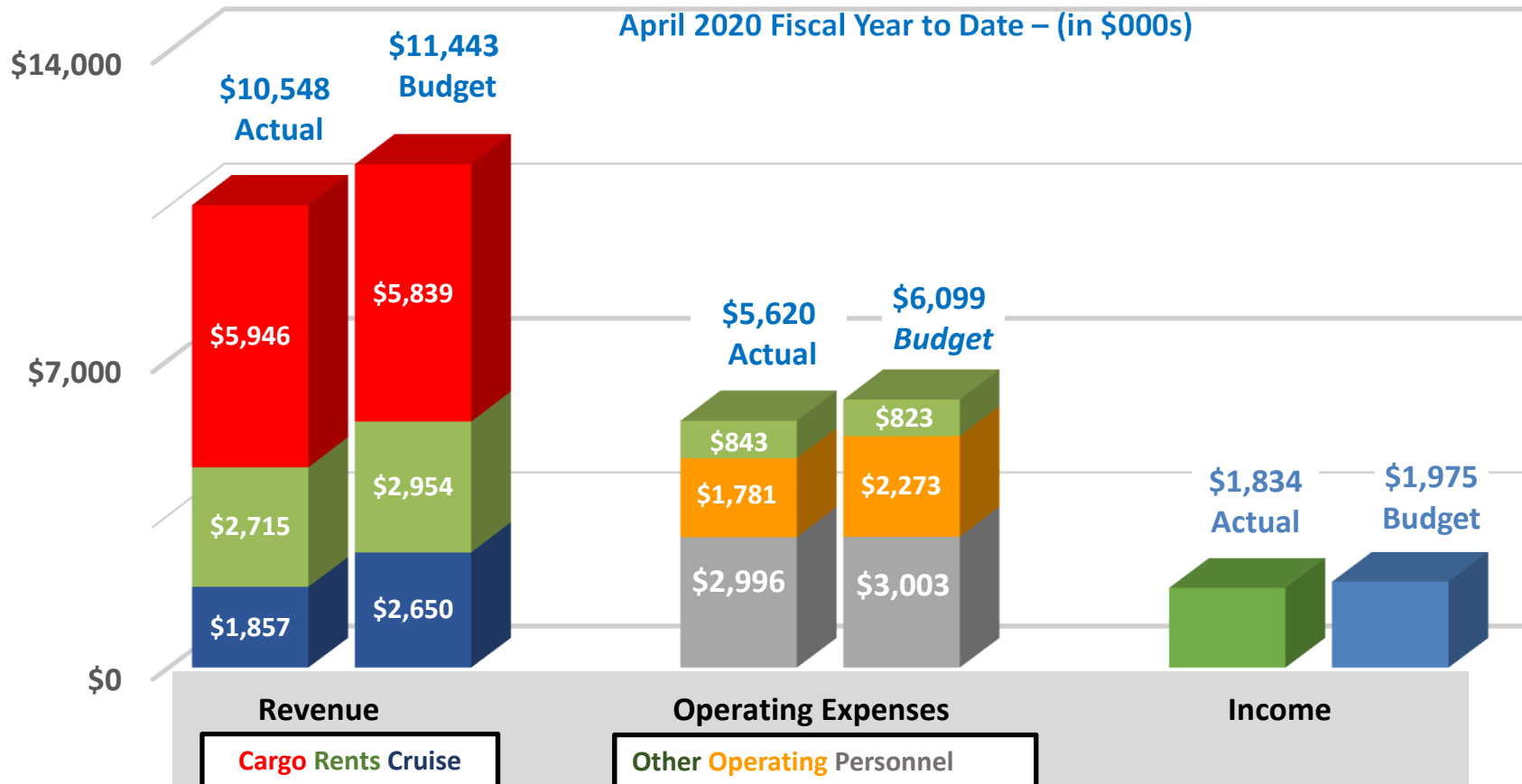
OPERATING STATISTICS – (in Thousands)		
FISCAL YEAR-TO-DATE		
	2020	2019
Container Tonnage	812.1	797.9
All Other Tonnage	791.4	622.0
Total Tonnage	1,603.5	1,419.9
TEU's	171.0	167.6
Vessels - actual #	923	950
Rail Cars	9.6	11.0
Passengers	141.1	246.9
Cars Parked	14.6	30.9

CASH LIQUIDITY – (in Millions)		
As of April 30, 2020		
	FY 20	FY 19
Unrestricted	\$17.7	\$17.2
Board Restricted	\$4.7	\$5.3
Bond Restricted	\$10.2	\$8.5
Total	\$32.6	\$31.0
Days Coverage	693	759

CAPITAL PROGRAMS - CASH REQUIRED (in Millions)		
As of April 30, 2020		
	Total	Port
Total All Projects	\$26.5	\$8.0
Expended To Date	\$12.0	\$4.3
Remaining	\$14.5	\$3.7

**PORT OF PALM BEACH
FLASH REPORT**

April 2020 Fiscal Year to Date – (in \$000s)



REVENUE - TOP FIVE TENANTS – (in \$000s)				
Fiscal Year to Date				
	Actual 2020	Prior Year 2019	% of Port	FY 19 \$ Per Acre
TROPICAL	\$4,013.9	\$3,962.9	38.1%	\$123.6
BPCL	\$1,944.3	\$2,258.5	18.4%	\$167.4*
FLORIDA SUGAR	\$1,091.9	\$697.1	10.4%	\$137.9
GULFSTREAM	\$541.0	\$364.0	5.1%	\$528.3
STONEROCK	\$330.3	\$472.0	3.1%	\$761.5

*Parking Only

**Port of Palm Beach District
Statement of Net Position
April 30, 2020
(Unaudited)**

ASSETS

Current Assets:

Cash and cash equivalents	\$	22,087,341
Accounts receivable (net of allowance for uncollectables)		1,348,466
Grants receivable		300,921
Dividends receivable		1,786
Prepaid items		457,978
Restricted assets:		
Cash and cash equivalents		10,499,154
Total Current Assets		<u>34,695,646</u>

Noncurrent Assets:

Prepaid items - Master Plan		130,064
Total Other Noncurrent Assets		<u>130,064</u>

Capital Assets:

Land		28,119,220
Building and improvements		54,285,013
Slips and improvements		49,742,290
Other improvements		34,149,533
Wharf and loading ramps		7,798,154
Autos and trucks		463,844
Furniture and fixtures		376,467
Machinery and equipment		2,834,166
Computer equipment		1,531,388
Construction in progress		21,816,173
Less: Accumulated Depreciation		(76,539,984)
Total Capital Assets (net of accumulated depreciation)		<u>124,576,264</u>

Total Noncurrent Assets		<u>124,706,328</u>
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Total Assets	\$	<u>159,401,974</u>
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DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

Pension related items		1,183,086
Deferred loss on bond refunding, net		309,072
Total Deferred Outflows of Resources	\$	<u>1,492,158</u>

Port of Palm Beach District
Statement of Net Position
April 30, 2020
(Unaudited)

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 503,855
Unearned revenue	530,442
Compensated absences payable - short-term	168,264
Payable from restricted assets:	
Security deposits	225,000
Accounts payable and accrued expenses	187,662
Contracts payable	339,567
Accrued revenue bonds interest payable	49,503
Current portion of revenue bond payable	3,679,707
Total Current Liabilities	<u>5,684,000</u>

Noncurrent Liabilities:

Compensated absences payable - long-term	168,264
Other post-employment benefits	285,247
Net pension liability	3,889,504
Restricted capital appreciation revenue bond interest payable	7,843,126
Revenue bonds payable (less unamortized bond discount and current portion)	13,179,388
Total Noncurrent Liabilities	<u>25,365,529</u>

Total Liabilities **31,049,529**

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources:

Pension related items	<u>306,609</u>
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NET POSITION

Net Investment in capital assets	108,026,238
Restricted for debt service	(861,665)
Restricted for renewal and replacement	1,778,665
Restricted for business development	1,276,864
Designated - Capital improvement	2,182,561
Unrestricted - Operations	17,135,331
Total Net Position	<u>\$ 129,537,994</u>

Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Seven Months Ending Thursday, April 30, 2020

	<u>Actual April 2020</u>	<u>Current Actual FY 2020 YTD</u>	<u>Prior Actual FY 2019 YTD</u>	<u>\$ Variance Over (Under) to Prior Year</u>	<u>Original Budget FY 2020 YTD</u>	<u>\$ Variance Over (Under) Current Actual to Budget YTD</u>
Operating Revenues:						
Wharfage	291,774	2,435,034	2,320,477	114,557	2,388,339	46,695
Dockage	358,069	1,754,168	1,503,346	250,822	1,400,333	353,835
Parking	0	357,853	746,828	(388,975)	826,014	(468,161)
Passengers - Multi-day	0	2,377,435	4,012,642	(1,635,207)	4,649,720	(2,272,285)
Storage	27,566	160,073	117,102	42,971	76,305	83,768
Water	14,192	155,475	58,356	97,119	56,500	98,975
Line Handling	18,750	103,558	64,481	39,077	66,166	37,392
Switching	39,204	352,477	395,612	(43,135)	398,400	(45,923)
Licenses and Permits	300	157,800	152,400	5,400	152,402	5,398
Vessel Bunkers	5,882	67,113	42,230	24,883	39,535	27,578
Cargo Terminal Fee	67,946	499,212	442,098	57,114	469,586	29,626
Security Fees - Cargo	58,888	408,120	377,925	30,195	358,201	49,919
Special Detail Security Fees	4,163	35,258	17,968	17,290	17,500	17,758
Identification Badging	0	3,870	10,810	(6,940)	5,335	(1,465)
Harbor Master Fee	15,335	125,520	120,292	5,228	127,575	(2,055)
Rent	418,160	2,714,840	2,697,050	17,790	2,953,800	(238,960)
Miscellaneous Income	8,990	158,550	729,793	(571,243)	282,345	(123,795)
Total Operating Revenues	<u>1,329,219</u>	<u>11,866,356</u>	<u>13,809,410</u>	<u>(1,943,054)</u>	<u>14,268,056</u>	<u>(2,401,700)</u>
Less: Direct Marketing Support	0	1,318,827	3,101,153	(1,782,326)	2,825,356	(1,506,529)
Net Operating Revenues	<u>1,329,219</u>	<u>10,547,529</u>	<u>10,708,257</u>	<u>(160,728)</u>	<u>11,442,700</u>	<u>(895,171)</u>
Operating Expenses:						
Administrative and HR	53,345	398,308	437,526	(39,218)	382,389	15,919
Office - Finance and IT	84,997	584,356	594,008	(9,652)	607,591	(23,235)
Engineering	2,712	76,708	54,002	22,706	57,000	19,708
Consultant	3,000	21,045	21,045	0	21,045	0
Legal	40,183	153,144	65,801	87,343	151,450	1,694
General Maintenance	130,512	1,044,041	1,100,725	(56,684)	1,170,288	(126,247)
Railroad	4,679	88,147	114,523	(26,376)	102,962	(14,815)
Operations	13,014	100,538	69,018	31,520	98,529	2,009
General Expense	165,788	1,120,889	1,079,905	40,984	1,139,559	(18,670)
Security	150,277	1,144,107	1,246,523	(102,416)	1,360,773	(216,666)
Business Development	41,566	401,971	406,038	(4,067)	450,453	(48,482)
Cruise Terminal	16,076	203,234	209,811	(6,577)	227,805	(24,571)
Maritime Office Complex	14,869	155,628	198,530	(42,902)	194,138	(38,510)
Southgate Complex	3,640	49,617	37,802	11,815	56,768	(7,151)
Renewal and Replacement	0	78,613	47,459	31,154	78,610	3
Maritime Office Building	0	0	1,330	(1,330)	0	0
Total Operating Expenses	<u>724,658</u>	<u>5,620,346</u>	<u>5,684,046</u>	<u>(63,700)</u>	<u>6,099,360</u>	<u>(479,014)</u>
Oper. Income Before Depr & Amort	<u>604,561</u>	<u>4,927,183</u>	<u>5,024,211</u>	<u>(97,028)</u>	<u>5,343,340</u>	<u>(416,157)</u>
Less: Depreciation Expense	366,168	2,549,830	2,594,460	(44,630)	2,926,945	(377,115)
Less: Amortization Expense	4,600	32,198	30,348	1,850	30,348	1,850
Operating Income (Loss)	<u>233,793</u>	<u>2,345,155</u>	<u>2,399,403</u>	<u>(54,248)</u>	<u>2,386,047</u>	<u>(40,892)</u>
Non-Oper. Revenues (Expenses):						
Interest Income	6,218	143,987	212,307	(68,320)	253,160	(109,173)
Insurance Recoveries	0	2,260	2,203	57	0	2,260
Grant Revenue	693	7,586	0	7,586	0	7,586
Gain or (Loss) on Disposal of Assets	0	0	(174,300)	174,300	0	0
Grant Expenses	0	0	0	0	0	0
Interest Expense	(94,954)	(664,680)	(693,265)	28,585	(664,706)	26
Total Non-Oper. Revenue (Expenses)	<u>(88,043)</u>	<u>(510,847)</u>	<u>(653,055)</u>	<u>142,208</u>	<u>(411,546)</u>	<u>(99,301)</u>
Income (Loss) before contributions	<u>145,750</u>	<u>1,834,308</u>	<u>1,746,348</u>	<u>87,960</u>	<u>1,974,501</u>	<u>(140,193)</u>
Capital Contributions	125,225	2,255,439	1,031,162	1,224,277		
Change in Net Position	<u>270,975</u>	<u>4,089,747</u>	<u>2,777,510</u>	<u>1,312,237</u>		

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>SALARIES & BENEFITS:</u>								
Salaries & Contract Labor	1,962,360	1,922,458	(39,902)	1,369,300	3,331,660	304,258	256,633	(47,625)
Overtime	71,020	83,655	12,635	73,980	145,000	9,808	11,155	1,347
F.I.C.A. Taxes	141,301	148,418	7,117	115,969	257,270	22,907	19,790	(3,117)
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	621,546	643,594	22,048	506,754	1,128,300	89,763	91,942	2,179
Florida Retirement Benefits	200,095	205,038	4,943	155,305	355,400	30,764	27,338	(3,426)
	<u>2,996,322</u>	<u>3,003,163</u>	<u>6,841</u>	<u>2,222,308</u>	<u>5,218,630</u>	<u>457,500</u>	<u>406,858</u>	<u>(50,642)</u>

SERVICES & SUPPLIES:

Commercial Property & Liability	242,978	236,250	(6,728)	172,022	415,000	42,958	33,750	(9,208)
Tenant Property Taxes	54	55	1	946	1,000	0	0	0
Legal Fees	153,144	151,450	(1,694)	346,856	500,000	40,183	40,185	2
Audit & Accounting Fees	70,994	70,995	1	12,006	83,000	4,000	4,000	0
Consultants	21,045	21,045	0	17,955	39,000	3,000	3,000	0
Engineering Fees	76,708	57,000	(19,708)	(14,708)	62,000	2,712	1,000	(1,712)
Trustee Fees For Bond Issues	2,648	2,640	(8)	4,852	7,500	0	0	0
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Drug-Free Workplace	1,335	1,335	0	665	2,000	0	0	0
Uniforms	12,210	12,220	10	18,790	31,000	0	0	0

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	56,321	67,405	11,084	48,679	105,000	6,018	6,620	602
Buildings & Grounds Expenses	356,805	355,186	(1,619)	279,695	636,500	29,738	43,723	13,985
Trash Removal	29,082	40,542	11,460	40,418	69,500	3,927	5,792	1,865
Railroad Expense	18,042	18,040	(2)	27,958	46,000	0	0	0
Locomotive Expense	19,306	28,422	9,116	77,194	96,500	884	2,917	2,033
Employee Development & Training	2,000	2,000	0	18,000	20,000	0	0	0
Office Expenses	31,192	42,295	11,103	41,308	72,500	3,358	6,043	2,685
Information Technology	93,341	93,380	39	74,409	167,750	20,446	20,450	4
Contract Security	522,940	794,457	271,517	838,985	1,361,925	26,127	113,494	87,367
Other Security Expense	48,986	46,920	(2,066)	22,514	71,500	13,155	13,125	(30)
TWIC & ID Badging	2,631	4,083	1,452	4,369	7,000	0	583	583
Tenant Operating Costs	3,200	0	(3,200)	21,800	25,000	0	0	0
	1,764,962	2,045,720	280,758	2,064,713	3,829,675	196,506	294,682	98,176

BUSINESS DEVELOPMENT:

Registration & Training Fees	1,075	1,075	0	33,425	34,500	0	0	0
Community Affairs	10,606	10,608	2	44,894	55,500	0	0	0
Travel Expenses - Employees	7,781	7,785	4	17,219	25,000	0	0	0
Travel Expenses - Board	3,181	3,181	0	36,819	40,000	0	0	0
Trade Development	24,100	24,100	0	49,400	73,500	0	0	0

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
Dues & Subscriptions	48,214	47,525	(689)	23,746	71,960	4,767	4,865	98
Marketing	13,009	13,010	1	52,341	65,350	0	0	0
Website & Other	4,666	3,213	(1,453)	834	5,500	667	459	(208)
	<u>112,632</u>	<u>110,497</u>	<u>(2,135)</u>	<u>258,678</u>	<u>371,310</u>	<u>5,434</u>	<u>5,324</u>	<u>(110)</u>

UTILITY SERVICES:

Water & Sewer	393,981	505,875	111,894	495,519	889,500	35,710	74,125	38,415
Electricity	184,117	247,914	63,797	240,883	425,000	21,734	35,416	13,682
Telephone Expense	64,820	84,005	19,185	79,180	144,000	6,529	12,001	5,472
	<u>642,918</u>	<u>837,794</u>	<u>194,876</u>	<u>815,582</u>	<u>1,458,500</u>	<u>63,973</u>	<u>121,542</u>	<u>57,569</u>

RENEWAL & REPLACEMENT:

Renewal & Replacement Exp.	78,612	78,610	(2)	821,388	900,000	0	0	0
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OTHER EXPENSES:

Miscellaneous Expenses	24,902	23,579	(1,323)	19,598	44,500	1,249	1,477	228
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**TOTAL OPERATING
EXPENSES**

<u><u>5,620,348</u></u>	<u><u>6,099,363</u></u>	<u><u>479,015</u></u>	<u><u>6,202,267</u></u>	<u><u>11,822,615</u></u>	<u><u>724,662</u></u>	<u><u>829,883</u></u>	<u><u>105,221</u></u>
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**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	April Current Actual	April Original Budget	Monthly Variance
<u>FINANCE & I.T.</u>								
Salaries	383,535	388,406	4,871	289,705	673,240	52,896	51,787	(1,109)
F.I.C.A. Expense	27,260	28,844	1,584	22,740	50,000	3,923	3,846	(77)
Telephone	38,419	46,667	8,248	41,581	80,000	5,095	6,667	1,572
Computer Training/Consulting	41,936	41,955	19	20,814	62,750	11,775	11,775	0
Computer Maintenance	39,376	39,380	4	50,624	90,000	8,163	8,165	2
Postage	783	2,917	2,134	4,217	5,000	26	417	391
Office Maintenance	3,749	4,667	918	4,251	8,000	534	667	133
Records Storage	2,111	2,042	(69)	1,389	3,500	302	292	(10)
Computer Software & Supplies	12,029	12,045	16	2,971	15,000	508	510	2
Printing	9,150	9,333	183	6,850	16,000	0	1,333	1,333
Public Notice Publication	3,745	4,669	924	4,255	8,000	103	667	564
Miscellaneous - Office	15,162	15,000	(162)	(162)	15,000	834	675	(159)
Office Supplies	7,100	11,667	4,567	12,900	20,000	838	1,667	829
Total	584,355	607,592	23,237	462,135	1,046,490	84,997	88,468	3,471

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>GENERAL MAINTENANCE</u>								
Salaries	351,864	339,807	(12,057)	237,136	589,000	57,755	45,308	(12,447)
Overtime	9,631	17,308	7,677	20,369	30,000	61	2,308	2,247
Overtime - Line Handling	21,051	17,308	(3,743)	8,949	30,000	5,150	2,308	(2,842)
F.I.C.A. Expense	28,153	29,135	982	22,347	50,500	4,660	3,885	(775)
Telephone	5,799	8,167	2,368	8,201	14,000	108	1,167	1,059
Water	348,156	463,000	114,844	467,844	816,000	29,548	68,000	38,452
Water - Maintenance Office	2,107	2,042	(65)	1,393	3,500	444	292	(152)
Stormwater Assessment	43,718	40,833	(2,885)	26,282	70,000	5,717	5,833	116
Electricity	79,638	81,667	2,029	60,362	140,000	9,507	11,667	2,160
Equipment Rental	6,313	6,310	(3)	13,687	20,000	0	0	0
Generator Supplies	10,090	10,095	5	9,910	20,000	0	0	0
Building & Grounds	74,278	74,280	2	722	75,000	10,413	10,415	2
Trash Removal	7,234	11,667	4,433	12,766	20,000	828	1,667	839
Uniforms	3,085	3,090	5	11,915	15,000	0	0	0
Gas & Oil	12,783	21,000	8,217	22,217	35,000	1,050	3,000	1,950
Supplies	13,009	14,581	1,572	11,991	25,000	304	2,083	1,779
Equipment Repair	27,135	30,000	2,865	2,865	30,000	4,968	3,620	(1,348)
Total	<u>1,044,044</u>	<u>1,170,290</u>	<u>126,246</u>	<u>938,956</u>	<u>1,983,000</u>	<u>130,513</u>	<u>161,553</u>	<u>31,040</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>SECURITY</u>								
Salaries	491,771	434,786	(56,985)	261,859	753,630	100,542	57,972	(42,570)
Overtime	22,430	25,962	3,532	22,570	45,000	2,341	3,462	1,121
F.I.C.A. Expense	37,741	35,247	(2,494)	23,354	61,095	7,632	4,700	(2,932)
Subscriptions	15,098	11,667	(3,431)	4,902	20,000	2,080	1,667	(413)
Security Equipment Repairs	20,992	19,795	(1,197)	4,008	25,000	9,250	9,250	0
Telephone	4,716	7,583	2,867	8,284	13,000	450	1,083	633
Uniforms	8,811	8,815	4	6,189	15,000	0	0	0
Identification Badging	2,631	4,083	1,452	4,369	7,000	0	583	583
Riviera Beach Police Presence	44,798	70,000	25,202	75,202	120,000	158	10,000	9,842
Contract Security - Cargo & TWIC	29,172	35,636	6,464	31,918	61,090	1,711	5,091	3,380
Miscellaneous - Security	4,081	2,919	(1,162)	919	5,000	31	417	386
Contract Security - Cruise	403,806	618,821	215,015	657,029	1,060,835	24,258	88,403	64,145
Contract Security - Parking	45,164	70,000	24,836	74,836	120,000	0	10,000	10,000
Radio Maintenance	12,896	15,458	2,562	13,604	26,500	1,825	2,208	383
Total	<u>1,144,107</u>	<u>1,360,772</u>	<u>216,665</u>	<u>1,189,043</u>	<u>2,333,150</u>	<u>150,278</u>	<u>194,836</u>	<u>44,558</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	April Current Actual	April Original Budget	Monthly Variance
<u>RAILROAD</u>								
Salaries	25,919	25,962	43	19,081	45,000	1,103	3,462	2,359
Overtime	17,908	23,077	5,169	22,092	40,000	2,256	3,077	821
F.I.C.A. Expense	3,267	3,751	484	3,238	6,505	251	500	249
Locomotive Rental	0	0	0	7,500	7,500	0	0	0
Train Derailment	0	0	0	10,000	10,000	0	0	0
Locomotive Fuel & Oil	11,297	20,417	9,120	23,703	35,000	884	2,917	2,033
Track R&M Exp.	18,042	18,040	(2)	21,958	40,000	0	0	0
Locomotive Inspections	4,311	4,310	(1)	4,689	9,000	0	0	0
Locomotive R&M Exp.	3,698	3,695	(3)	31,302	35,000	0	0	0
Railroad Equipment	0	0	0	6,000	6,000	0	0	0
Miscellaneous	3,706	3,710	4	1,294	5,000	184	185	1
Total	88,148	102,962	14,814	150,857	239,005	4,678	10,141	5,463

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>BUSINESS DEVELOPMENT</u>								
Salaries	243,777	285,559	41,782	251,193	494,970	29,918	38,074	8,156
Florida Retirement System	27,003	31,038	4,035	26,797	53,800	3,412	4,138	726
F.I.C.A. Expense	15,742	19,942	4,200	18,828	34,570	2,222	2,659	437
Miscellaneous	1,035	1,030	(5)	3,965	5,000	200	200	0
Website	4,666	2,625	(2,041)	(166)	4,500	667	375	(292)
Telephone Expense	2,606	3,213	607	2,894	5,500	541	459	(82)
Promotion	4,049	4,050	1	27,801	31,850	0	0	0
Trade Development	11,836	11,840	4	33,664	45,500	0	0	0
Trade Development - Dining	8,164	8,160	(4)	1,836	10,000	0	0	0
Trade Missions	0	0	0	8,000	8,000	0	0	0
Travel Expenses	7,781	7,785	4	17,219	25,000	0	0	0
Travel Expenses - Ciklin	0	0	0	8,000	8,000	0	0	0
Travel Expenses - Anderson	1,168	1,168	0	6,832	8,000	0	0	0
Travel Expenses - Richards	0	0	0	8,000	8,000	0	0	0
Travel Expenses - Waldron	0	0	0	8,000	8,000	0	0	0
Travel Expenses - Enright	2,013	2,013	0	5,987	8,000	0	0	0
Community Relations	3,133	3,135	2	37,367	40,500	0	0	0
Postage & Shipping	0	588	588	1,000	1,000	0	84	84
Trade Development - Sponsorships	4,100	4,100	0	5,900	10,000	0	0	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	April Current Actual	April Original Budget	Monthly Variance
Registration Fees	1,075	1,075	0	28,925	30,000	0	0	0
Membership Dues	39,870	39,875	5	17,090	56,960	4,070	4,070	0
Training	0	0	0	4,500	4,500	0	0	0
Subscriptions	7,520	6,825	(695)	2,480	10,000	537	635	98
Advertising	8,960	8,960	0	14,540	23,500	0	0	0
Publications	0	0	0	10,000	10,000	0	0	0
Community Grants - Waldron	1,592	1,592	0	1,408	3,000	0	0	0
Community Grants - Ciklin	755	755	0	2,245	3,000	0	0	0
Community Grants - Richards	1,092	1,092	0	1,908	3,000	0	0	0
Community Grants -Enright	1,930	1,930	0	1,070	3,000	0	0	0
Community Grants -Anderson	2,104	2,104	0	896	3,000	0	0	0
Total	401,971	450,454	48,483	558,179	960,150	41,567	50,694	9,127

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>ADMIN. & H.R.</u>								
Salaries - Commissioners	27,708	27,708	0	19,792	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	322,396	325,704	3,308	242,159	564,555	41,786	43,427	1,641
Contract Admin. Services	25,584	4,375	(21,209)	(18,084)	7,500	4,280	625	(3,655)
FICA Expense	22,620	24,602	1,982	20,025	42,645	3,321	3,280	(41)
Total	<u>398,308</u>	<u>382,389</u>	<u>(15,919)</u>	<u>263,892</u>	<u>662,200</u>	<u>53,345</u>	<u>51,290</u>	<u>(2,055)</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>LEGAL</u>								
Fees and Expenses	153,144	151,450	(1,694)	346,856	500,000	40,183	40,185	2
Total	153,144	151,450	(1,694)	346,856	500,000	40,183	40,185	2

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Seven Months Ending Thursday, April 30, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	April Current Actual	April Original Budget	Monthly Variance
<u>ENGINEERING</u>								
Retainer - CH2MHILL	7,000	7,000	0	5,000	12,000	1,000	1,000	0
Fees and Expenses	69,708	50,000	(19,708)	(19,708)	50,000	1,712	0	(1,712)
Total	76,708	57,000	(19,708)	(14,708)	62,000	2,712	1,000	(1,712)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>CONSULTING</u>								
Consultants - Governmental	21,045	21,045	0	17,955	39,000	3,000	3,000	0
Total	21,045	21,045	0	17,955	39,000	3,000	3,000	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	April Current Actual	April Original Budget	Monthly Variance
<u>SOUTHGATE COMPLEX</u>								
Buildings & Grounds	23,468	23,465	(3)	1,532	25,000	1,467	1,465	(2)
Janitorial Services & Supplies	1,274	2,333	1,059	2,726	4,000	46	333	287
Miscellaneous	54	55	1	2,446	2,500	0	0	0
Electric	17,668	23,331	5,663	22,332	40,000	1,765	3,333	1,568
Telephone	4,557	4,958	401	3,943	8,500	0	708	708
Trash Removal	2,597	2,625	28	1,903	4,500	362	375	13
HVAC Repairs & Maint.	0	0	0	10,000	10,000	0	0	0
Total	49,618	56,767	7,149	44,882	94,500	3,640	6,214	2,574

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>GENERAL EXPENSE</u>								
Audit & Accounting Services	70,994	70,995	1	12,006	83,000	4,000	4,000	0
Transcription Services for Board Meetings	4,554	7,000	2,446	7,446	12,000	1,555	1,000	(555)
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	242,978	236,250	(6,728)	162,022	405,000	42,958	33,750	(9,208)
Group Health / Dental / Vision	603,280	623,000	19,720	489,720	1,093,000	87,116	89,000	1,884
Employee Basic Life Insurance	9,460	10,850	1,390	9,140	18,600	1,361	1,550	189
Employee S/Term Disability Ins.	8,806	9,744	938	7,894	16,700	1,285	1,392	107
Florida Retirement System	173,092	174,000	908	128,508	301,600	27,352	23,200	(4,152)
Trustee Fees For Bonds	2,648	2,640	(8)	4,852	7,500	0	0	0
Drug-Free Workplace	1,335	1,335	0	665	2,000	0	0	0
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	824	825	1	4,176	5,000	160	160	0
Training	2,000	2,000	0	18,000	20,000	0	0	0
Ad Valorem Taxes	54	55	1	946	1,000	0	0	0
Miscellaneous	864	865	1	4,136	5,000	0	0	0
Total	<u>1,120,889</u>	<u>1,139,559</u>	<u>18,670</u>	<u>870,511</u>	<u>1,991,400</u>	<u>165,787</u>	<u>154,052</u>	<u>(11,735)</u>

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020

<u>MARITIME OFFICE BUILDING</u>	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	April Current Actual	April Original Budget	Monthly Variance
<u>CRUISE TERMINAL</u>								
Building & Grounds	47,471	47,470	(1)	37,529	85,000	4,861	4,860	(1)
Electric	25,963	40,833	14,870	44,037	70,000	2,779	5,833	3,054
Electric - Chiller Plant	12,331	26,250	13,919	32,669	45,000	1,793	3,750	1,957
Telephone	2,407	3,792	1,385	4,093	6,500	0	542	542
Telephone - Elevator	1,605	2,625	1,020	2,895	4,500	0	375	375
HVAC Repairs & Maintenance	14,581	12,930	(1,651)	50,419	65,000	2,925	2,925	0
Janitorial Services & Supplies	98,876	93,905	(4,971)	62,124	161,000	3,718	13,415	9,697
Window Cleaning	0	0	0	3,000	3,000	0	0	0
Total	203,234	227,805	24,571	236,766	440,000	16,076	31,700	15,624

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	April Current Actual	April Original Budget	Monthly Variance
<u>MARITIME OFFICE COMPLEX</u>								
Building & Grounds	29,231	29,235	4	55,769	85,000	2,168	2,170	2
Trash Removal	19,251	26,250	6,999	25,749	45,000	2,737	3,750	1,013
Electricity	30,020	43,750	13,730	44,980	75,000	3,200	6,250	3,050
Electric - Chiller Plant	18,497	32,083	13,586	36,503	55,000	2,690	4,583	1,893
Telephone	2,406	3,208	802	3,094	5,500	239	458	219
Telephone - Elevator	1,605	2,625	1,020	2,895	4,500	0	375	375
HVAC Repairs & Maintenance	36,566	36,570	4	23,434	60,000	3,138	3,140	2
Janitorial Services & Supplies	18,051	20,417	2,366	16,949	35,000	697	2,917	2,220
Window Cleaning	0	0	0	3,500	3,500	0	0	0
Total	155,627	194,138	38,511	212,873	368,500	14,869	23,643	8,774

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>RENEWAL AND REPLACEMENT</u>								
Non-Capital Expenses:	0	78,610	78,610	900,000	900,000	0	0	0
Communication Equipment Expense	2,243	0	(2,243)	(2,243)	0	0	0	0
Office Furniture/Equip. Replacement - Expenses	964	0	(964)	(964)	0	0	0	0
Computer Systems - non-capital	1,006	0	(1,006)	(1,006)	0	0	0	0
Maintenance Tools	1,016	0	(1,016)	(1,016)	0	0	0	0
Buildings and Grounds - Port-Wide	39,292	0	(39,292)	(39,292)	0	0	0	0
Dock & Slip Repairs & Maint.	17,656	0	(17,656)	(17,656)	0	0	0	0
Stormwater Systems	16,435	0	(16,435)	(16,435)	0	0	0	0
Total	78,612	78,610	(2)	821,388	900,000	0	0	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Seven Months Ending Thursday, April 30, 2020**

	<u>Current Actual FY 2020 YTD</u>	<u>Original Budget FY 2020 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>April Current Actual</u>	<u>April Original Budget</u>	<u>Monthly Variance</u>
<u>OPERATIONS</u>								
Salaries - Operations	89,806	90,151	345	66,459	156,265	12,020	12,020	0
FICA Expense	6,518	6,897	379	5,437	11,955	898	920	22
Tenant Operations	3,200	0	(3,200)	21,800	25,000	0	0	0
Miscellaneous	0	0	0	7,000	7,000	0	0	0
Uniforms	314	315	1	686	1,000	0	0	0
Telephone	700	1,167	467	1,300	2,000	96	167	71
Total	<u>100,538</u>	<u>98,530</u>	<u>(2,008)</u>	<u>102,682</u>	<u>203,220</u>	<u>13,014</u>	<u>13,107</u>	<u>93</u>
Total Operating Expenses	<u>5,620,348</u>	<u>6,099,363</u>	<u>479,015</u>	<u>6,202,267</u>	<u>11,822,615</u>	<u>724,659</u>	<u>829,883</u>	<u>105,224</u>