

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

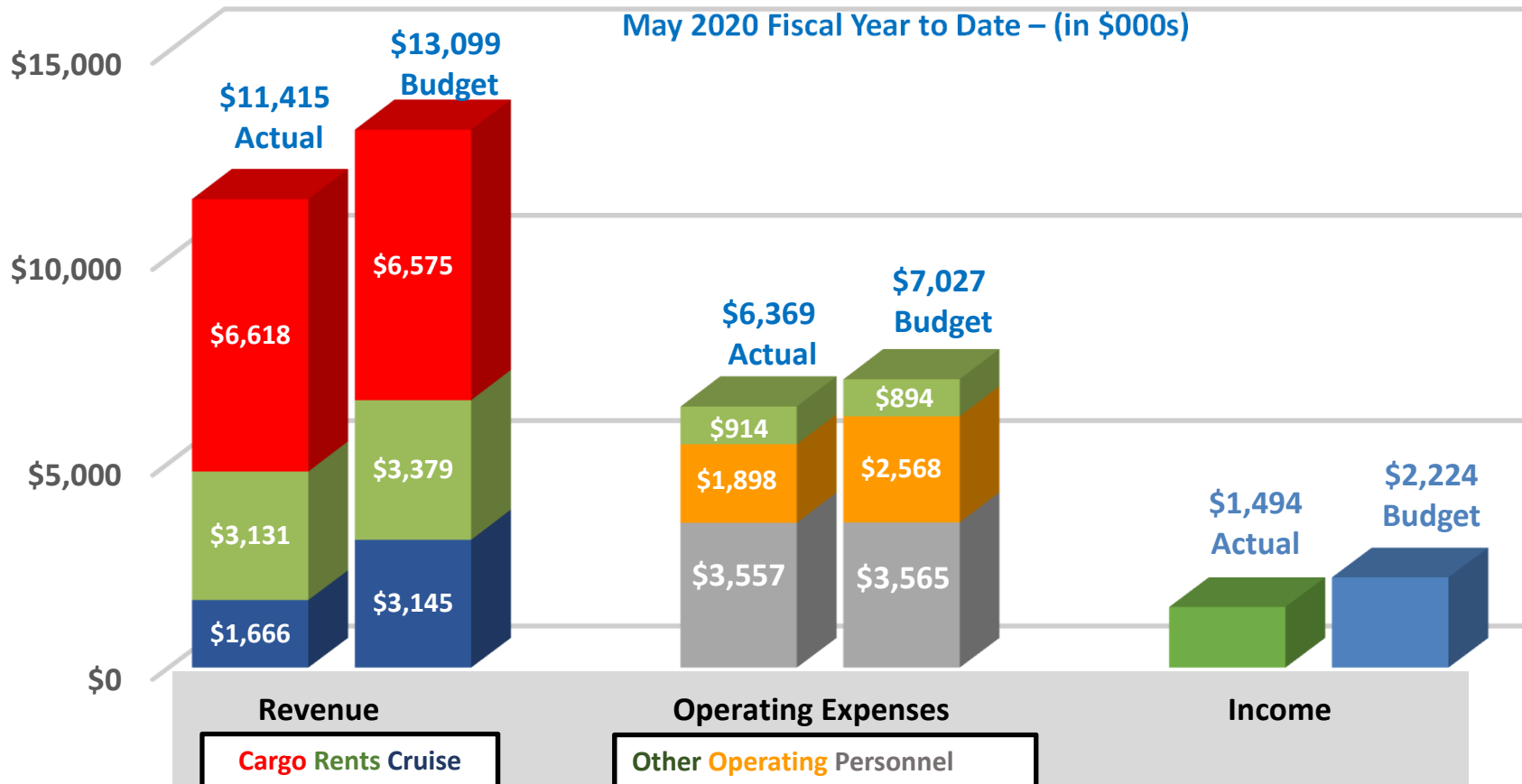
OPERATING STATISTICS – (in Thousands)		
FISCAL YEAR-TO-DATE		
	2020	2019
Container Tonnage	897.6	917.5
All Other Tonnage	865.7	704.3
Total Tonnage	1,763.3	1,621.8
TEU's	189.1	192.7
Vessels - actual #	1,009	1,082
Rail Cars	10.4	12.6
Passengers	141.1	288.0
Cars Parked	14.6	36.1

CASH LIQUIDITY – (in Millions)		
As of May 31, 2020		
	FY 20	FY 19
Unrestricted	\$17.8	\$15.9
Board Restricted	\$4.5	\$6.6
Bond Restricted	\$10.5	\$9.5
Total	\$32.8	\$32.0
Days Coverage	682	743

CAPITAL PROGRAMS - CASH REQUIRED (in Millions)		
As of May 31, 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**

May 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	\$4,498.2	\$4,496.2	39.4%	\$123.6
BPCL	\$1,765.4	\$2,774.1	15.5%	\$167.4*
FLORIDA SUGAR	\$1,191.9	\$800.0	10.4%	\$137.9
GULFSTREAM	\$585.4	\$405.7	5.1%	\$528.3
STONEROCK	\$376.6	\$472.0	3.3%	\$761.5

*Parking Only

Port of Palm Beach District
Statement of Net Position
May 31, 2020
(Unaudited)

ASSETS

Current Assets:

Cash and cash equivalents	\$ 21,961,294
Accounts receivable (net of allowance for uncollectables)	974,796
Grants receivable	300,921
Dividends receivable	852
Prepaid items	434,792
Restricted assets:	
Cash and cash equivalents	10,804,353
Accounts Receivable - reimbursed expenses	3,130
Total Current Assets	<u>34,480,138</u>

Noncurrent Assets:

Prepaid items - Master Plan	125,728
Total Other Noncurrent Assets	<u>125,728</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	21,993,251
Less: Accumulated Depreciation	(76,903,558)
Total Capital Assets (net of accumulated depreciation)	<u>124,389,768</u>

Total Noncurrent Assets **124,515,496**

Total Assets **\$ 158,995,634**

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

Pension related items	1,183,086
Deferred loss on bond refunding, net	298,538
Total Deferred Outflows of Resources	<u>\$ 1,481,624</u>

Port of Palm Beach District
Statement of Net Position
May 31, 2020
(Unaudited)

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 585,799
Unearned revenue	427,654
Compensated absences payable - short-term	168,264
Payable from restricted assets:	
Security deposits	225,000
Accounts payable and accrued expenses	47,120
Contracts payable	339,732
Accrued revenue bonds interest payable	75,773
Current portion of revenue bond payable	3,679,707
Total Current Liabilities	<u>5,549,049</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	7,900,828
Revenue bonds payable (less unamortized bond discount and current portion)	13,179,836
Total Noncurrent Liabilities	<u>25,423,679</u>

Total Liabilities **30,972,728**

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources:

Pension related items	<u>306,609</u>
-----------------------	----------------

NET POSITION

Net Investment in capital assets	107,828,758
Restricted for debt service	(617,584)
Restricted for renewal and replacement	1,840,558
Restricted for business development	1,335,790
Designated - Capital improvement	2,008,226
Unrestricted - Operations	16,802,173
Total Net Position	<u>\$ 129,197,921</u>

Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Eight Months Ending Sunday, May 31, 2020

	<u>Actual May 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	238,194	2,673,228	2,589,845	83,383	2,671,615	1,613
Dockage	16,597	1,770,765	1,654,213	116,552	1,587,607	183,158
Parking	0	357,853	879,635	(521,782)	971,745	(613,892)
Passengers - Multi-day	0	2,377,435	4,705,860	(2,328,425)	5,435,926	(3,058,491)
Storage	20,666	180,740	127,344	53,396	85,819	94,921
Water	10,817	166,292	66,105	100,187	64,690	101,602
Line Handling	11,500	115,058	73,589	41,469	76,187	38,871
Switching	25,343	377,819	456,553	(78,734)	459,703	(81,884)
Licenses and Permits	0	157,800	152,400	5,400	152,402	5,398
Vessel Bunkers	3,827	70,940	47,714	23,226	44,491	26,449
Cargo Terminal Fee	53,362	552,574	506,262	46,312	539,110	13,464
Security Fees - Cargo	33,948	442,068	427,119	14,949	409,363	32,705
Special Detail Security Fees	11,813	47,070	19,854	27,216	20,000	27,070
Identification Badging	225	4,095	11,500	(7,405)	6,094	(1,999)
Harbor Master Fee	14,990	140,510	135,812	4,698	144,334	(3,824)
Rent	416,609	3,131,448	3,096,080	35,368	3,379,110	(247,662)
Miscellaneous Income	9,633	168,183	801,638	(633,455)	313,928	(145,745)
Total Operating Revenues	<u>867,524</u>	<u>12,733,878</u>	<u>15,751,523</u>	<u>(3,017,645)</u>	<u>16,362,124</u>	<u>(3,628,246)</u>
Less: Direct Marketing Support	0	1,318,827	3,485,503	(2,166,676)	3,262,641	(1,943,814)
Net Operating Revenues	<u>867,524</u>	<u>11,415,051</u>	<u>12,266,020</u>	<u>(850,969)</u>	<u>13,099,483</u>	<u>(1,684,432)</u>
Operating Expenses:						
Administrative and HR	74,750	473,058	523,012	(49,954)	457,034	16,024
Office - Finance and IT	87,694	672,050	700,357	(28,307)	708,379	(36,329)
Engineering	2,712	79,420	55,002	24,418	58,000	21,420
Consultant	3,000	24,045	24,045	0	24,045	0
Legal	15,078	168,222	84,027	84,195	166,530	1,692
General Maintenance	129,294	1,173,336	1,286,784	(113,448)	1,343,411	(170,075)
Railroad	9,704	97,850	127,357	(29,507)	116,546	(18,696)
Operations	19,470	120,008	79,718	40,290	118,106	1,902
General Expense	154,986	1,275,875	1,230,109	45,766	1,302,051	(26,176)
Security	140,567	1,284,674	1,455,111	(170,437)	1,585,509	(300,835)
Business Development	69,915	471,887	465,835	6,052	523,804	(51,917)
Cruise Terminal	22,774	226,008	254,940	(28,932)	264,310	(38,302)
Maritime Office Complex	12,084	167,712	231,413	(63,701)	217,657	(49,945)
Southgate Complex	6,263	55,881	42,353	13,528	63,052	(7,171)
Renewal and Replacement	0	78,613	66,507	12,106	78,610	3
Maritime Office Building	0	0	1,330	(1,330)	0	0
Total Operating Expenses	<u>748,291</u>	<u>6,368,639</u>	<u>6,627,900</u>	<u>(259,261)</u>	<u>7,027,044</u>	<u>(658,405)</u>
Oper. Income Before Depr & Amort	<u>119,233</u>	<u>5,046,412</u>	<u>5,638,120</u>	<u>(591,708)</u>	<u>6,072,439</u>	<u>(1,026,027)</u>
Less: Depreciation Expense	363,574	2,913,404	2,964,978	(51,574)	3,345,080	(431,676)
Less: Amortization Expense	4,600	36,797	34,684	2,113	34,683	2,114
Operating Income (Loss)	<u>(248,941)</u>	<u>2,096,211</u>	<u>2,638,458</u>	<u>(542,247)</u>	<u>2,692,676</u>	<u>(596,465)</u>
Non-Oper. Revenues (Expenses):						
Interest Income	3,825	147,812	250,613	(102,801)	290,925	(143,113)
Insurance Recoveries	0	2,260	2,203	57	0	2,260
Grant Revenue	0	7,586	0	7,586	0	7,586
Gain or (Loss) on Disposal of Assets	0	0	(199,200)	199,200	0	0
Grant Expenses	0	0	0	0	0	0
Interest Expense	(94,954)	(759,634)	(792,303)	32,669	(759,664)	30
Total Non-Oper. Revenue (Expenses)	<u>(91,129)</u>	<u>(601,976)</u>	<u>(738,687)</u>	<u>136,711</u>	<u>(468,739)</u>	<u>(133,237)</u>
Income (Loss) before contributions	<u>(340,070)</u>	<u>1,494,235</u>	<u>1,899,771</u>	<u>(405,536)</u>	<u>2,223,937</u>	<u>(729,702)</u>
Capital Contributions	0	2,255,439	1,224,608	1,030,831		
Change in Net Position	<u>(340,070)</u>	<u>3,749,674</u>	<u>3,124,379</u>	<u>625,295</u>		

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>SALARIES & BENEFITS:</u>								
Salaries & Contract Labor	2,348,283	2,305,116	(43,167)	983,377	3,331,660	385,923	382,657	(3,266)
Overtime	91,703	100,384	8,681	53,297	145,000	20,684	16,731	(3,953)
F.I.C.A. Taxes	171,003	178,101	7,098	86,267	257,270	29,702	29,681	(21)
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	705,945	735,536	29,591	422,355	1,128,300	84,399	91,942	7,543
Florida Retirement Benefits	240,248	246,046	5,798	115,152	355,400	40,154	41,008	854
	3,557,182	3,565,183	8,001	1,661,448	5,218,630	560,862	562,019	1,157

SERVICES & SUPPLIES:

Commercial Property & Liability	277,568	270,000	(7,568)	137,432	415,000	34,589	33,750	(839)
Tenant Property Taxes	54	55	1	946	1,000	0	0	0
Legal Fees	168,222	166,530	(1,692)	331,778	500,000	15,078	15,080	2
Audit & Accounting Fees	70,994	70,995	1	12,006	83,000	0	0	0
Consultants	24,045	24,045	0	14,955	39,000	3,000	3,000	0
Engineering Fees	79,420	58,000	(21,420)	(17,420)	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	13,088	13,100	12	17,912	31,000	878	880	2

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eight Months Ending Sunday, May 31, 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	55,251	68,390	13,139	49,749	105,000	(1,069)	985	2,054
Buildings & Grounds Expenses	395,583	393,964	(1,619)	240,917	636,500	38,777	38,778	1
Trash Removal	32,573	46,333	13,760	36,927	69,500	3,490	5,792	2,302
Railroad Expense	18,042	18,040	(2)	27,958	46,000	0	0	0
Locomotive Expense	19,754	31,338	11,584	76,746	96,500	449	2,917	2,468
Employee Development & Training	3,000	3,000	0	17,000	20,000	1,000	1,000	0
Office Expenses	33,979	48,335	14,356	38,521	72,500	2,786	6,043	3,257
Information Technology	98,971	99,010	39	68,779	167,750	5,630	5,630	0
Contract Security	529,006	907,951	378,945	832,919	1,361,925	6,066	113,494	107,428
Other Security Expense	59,791	56,000	(3,791)	11,709	71,500	10,805	9,080	(1,725)
TWIC & ID Badging	2,631	4,667	2,036	4,369	7,000	0	583	583
Tenant Operating Costs	3,200	0	(3,200)	21,800	25,000	0	0	0
	1,889,155	2,283,728	394,573	1,940,520	3,829,675	124,191	238,012	113,821

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	7,887	7,890	3	17,113	25,000	106	105	(1)
Travel Expenses - Board	3,181	3,181	0	36,819	40,000	0	0	0
Trade Development	24,588	24,585	(3)	48,912	73,500	488	485	(3)

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
Dues & Subscriptions	52,425	51,730	(695)	19,535	71,960	4,211	4,205	(6)
Marketing	13,009	13,010	1	52,341	65,350	0	0	0
Website & Other	5,366	3,672	(1,694)	134	5,500	700	459	(241)
	118,137	115,751	(2,386)	253,173	371,310	5,505	5,254	(251)

UTILITY SERVICES:

Water & Sewer	426,659	580,000	153,341	462,841	889,500	32,678	74,125	41,447
Electricity	199,452	283,331	83,879	225,548	425,000	15,334	35,416	20,082
Telephone Expense	73,588	96,005	22,417	70,412	144,000	8,771	12,001	3,230
	699,699	959,336	259,637	758,801	1,458,500	56,783	121,542	64,759

RENEWAL & REPLACEMENT:

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

OTHER EXPENSES:

Miscellaneous Expenses	25,853	24,436	(1,417)	18,647	44,500	951	857	(94)
------------------------	--------	--------	---------	--------	--------	-----	-----	------

**TOTAL OPERATING
EXPENSES**

6,368,638	7,027,044	658,406	5,453,977	11,822,615	748,292	927,684	179,392
------------------	------------------	----------------	------------------	-------------------	----------------	----------------	----------------

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>FINANCE & I.T.</u>								
Salaries	453,591	466,087	12,496	219,649	673,240	70,056	77,681	7,625
F.I.C.A. Expense	32,432	34,613	2,181	17,568	50,000	5,172	5,769	597
Telephone	42,711	53,333	10,622	37,289	80,000	4,292	6,667	2,375
Computer Training/Consulting	44,711	44,730	19	18,039	62,750	2,775	2,775	0
Computer Maintenance	42,231	42,235	4	47,769	90,000	2,855	2,855	0
Postage	1,266	3,333	2,067	3,734	5,000	483	417	(66)
Office Maintenance	4,281	5,333	1,052	3,719	8,000	531	667	136
Records Storage	2,413	2,333	(80)	1,087	3,500	302	292	(10)
Computer Software & Supplies	12,029	12,045	16	2,971	15,000	0	0	0
Printing	9,150	10,667	1,517	6,850	16,000	0	1,333	1,333
Public Notice Publication	3,872	5,336	1,464	4,128	8,000	127	667	540
Miscellaneous - Office	15,616	15,000	(616)	(616)	15,000	454	0	(454)
Office Supplies	7,747	13,333	5,586	12,253	20,000	647	1,667	1,020
Total	672,050	708,378	36,328	374,440	1,046,490	87,694	100,790	13,096

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Sunday, May 31, 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<u>GENERAL MAINTENANCE</u>								
Salaries	419,065	407,768	(11,297)	169,935	589,000	67,202	67,961	759
Overtime	10,149	20,769	10,620	19,851	30,000	518	3,462	2,944
Overtime - Line Handling	26,173	20,769	(5,404)	3,827	30,000	5,122	3,462	(1,660)
F.I.C.A. Expense	33,503	34,961	1,458	16,997	50,500	5,350	5,826	476
Telephone	6,776	9,333	2,557	7,224	14,000	977	1,167	190
Water	374,957	531,000	156,043	441,043	816,000	26,801	68,000	41,199
Water - Maintenance Office	2,267	2,333	66	1,233	3,500	160	292	132
Stormwater Assessment	49,435	46,667	(2,768)	20,565	70,000	5,717	5,833	116
Electricity	86,585	93,333	6,748	53,415	140,000	6,947	11,667	4,720
Equipment Rental	6,313	6,310	(3)	13,687	20,000	0	0	0
Generator Supplies	12,133	12,140	7	7,867	20,000	2,044	2,045	1
Building & Grounds	83,165	75,000	(8,165)	(8,165)	75,000	8,887	720	(8,167)
Trash Removal	7,648	13,333	5,685	12,352	20,000	414	1,667	1,253
Uniforms	3,085	3,090	5	11,915	15,000	0	0	0
Gas & Oil	13,728	24,000	10,272	21,272	35,000	945	3,000	2,055
Supplies	15,278	16,664	1,386	9,722	25,000	2,268	2,083	(185)
Equipment Repair	23,077	25,940	2,863	6,923	30,000	(4,058)	(4,060)	(2)
Total	<u>1,173,337</u>	<u>1,343,410</u>	<u>170,073</u>	<u>809,663</u>	<u>1,983,000</u>	<u>129,294</u>	<u>173,125</u>	<u>43,831</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>SECURITY</u>								
Salaries	590,471	521,744	(68,727)	163,159	753,630	98,700	86,957	(11,743)
Overtime	37,473	31,154	(6,319)	7,527	45,000	15,044	5,192	(9,852)
F.I.C.A. Expense	46,092	42,297	(3,795)	15,003	61,095	8,350	7,049	(1,301)
Subscriptions	17,178	13,333	(3,845)	2,822	20,000	2,080	1,667	(413)
Security Equipment Repairs	27,891	25,000	(2,891)	(2,891)	25,000	6,900	5,205	(1,695)
Telephone	5,384	8,667	3,283	7,616	13,000	668	1,083	415
Uniforms	9,689	9,695	6	5,311	15,000	878	880	2
Identification Badging	2,631	4,667	2,036	4,369	7,000	0	583	583
Riviera Beach Police Presence	44,798	80,000	35,202	75,202	120,000	0	10,000	10,000
Contract Security - Cargo & TWIC	32,090	40,727	8,637	29,000	61,090	2,918	5,091	2,173
Miscellaneous - Security	4,137	3,336	(801)	863	5,000	56	417	361
Contract Security - Cruise	406,954	707,224	300,270	653,881	1,060,835	3,148	88,403	85,255
Contract Security - Parking	45,164	80,000	34,836	74,836	120,000	0	10,000	10,000
Radio Maintenance	14,722	17,667	2,945	11,778	26,500	1,825	2,208	383
Total	1,284,674	1,585,511	300,837	1,048,476	2,333,150	140,567	224,735	84,168

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>RAILROAD</u>								
Salaries	34,435	31,154	(3,281)	10,565	45,000	8,516	5,192	(3,324)
Overtime	17,908	27,692	9,784	22,092	40,000	0	4,615	4,615
F.I.C.A. Expense	3,897	4,502	605	2,608	6,505	630	750	120
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	11,745	23,333	11,588	23,255	35,000	449	2,917	2,468
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	3,815	3,820	5	1,185	5,000	109	110	1
Total	97,851	116,546	18,695	141,154	239,005	9,704	13,584	3,880

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Sunday, May 31, 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<u>BUSINESS DEVELOPMENT</u>								
Salaries	297,307	342,670	45,363	197,663	494,970	53,530	57,112	3,582
Florida Retirement System	32,854	37,246	4,392	20,946	53,800	5,852	6,208	356
F.I.C.A. Expense	19,735	23,930	4,195	14,835	34,570	3,993	3,988	(5)
Miscellaneous	1,367	1,360	(7)	3,633	5,000	332	330	(2)
Website	5,366	3,000	(2,366)	(866)	4,500	700	375	(325)
Telephone Expense	3,311	3,672	361	2,189	5,500	705	459	(246)
Promotion	4,049	4,050	1	27,801	31,850	0	0	0
Trade Development	11,932	11,935	3	33,568	45,500	96	95	(1)
Trade Development - Dining	8,556	8,550	(6)	1,444	10,000	392	390	(2)
Trade Missions	0	0	0	8,000	8,000	0	0	0
Travel Expenses	7,887	7,890	3	17,113	25,000	106	105	(1)
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	672	672	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 Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
Registration Fees	1,075	1,075	0	28,925	30,000	0	0	0
Membership Dues	43,440	43,445	5	13,520	56,960	3,570	3,570	0
Training	0	0	0	4,500	4,500	0	0	0
Subscriptions	8,161	7,460	(701)	1,839	10,000	641	635	(6)
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	471,887	523,804	51,917	488,263	960,150	69,917	73,351	3,434

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Sunday, May 31, 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<u>ADMIN. & H.R.</u>								
Salaries - Commissioners	31,667	31,667	0	15,833	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	385,074	390,845	5,771	179,481	564,555	62,678	65,141	2,463
Contract Admin. Services	28,837	5,000	(23,837)	(21,337)	7,500	3,253	625	(2,628)
FICA Expense	27,480	29,522	2,042	15,165	42,645	4,860	4,920	60
Total	<u>473,058</u>	<u>457,034</u>	<u>(16,024)</u>	<u>189,142</u>	<u>662,200</u>	<u>74,749</u>	<u>74,644</u>	<u>(105)</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Sunday, May 31, 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<u>LEGAL</u>								
Fees and Expenses	168,222	166,530	(1,692)	331,778	500,000	15,078	15,080	2
Total	168,222	166,530	(1,692)	331,778	500,000	15,078	15,080	2

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>ENGINEERING</u>								
Retainer - CH2MHILL	8,000	8,000	0	4,000	12,000	1,000	1,000	0
Fees and Expenses	71,420	50,000	(21,420)	(21,420)	50,000	1,712	0	(1,712)
Total	79,420	58,000	(21,420)	(17,420)	62,000	2,712	1,000	(1,712)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>CONSULTING</u>								
Consultants - Governmental	24,045	24,045	0	14,955	39,000	3,000	3,000	0
Total	24,045	24,045	0	14,955	39,000	3,000	3,000	0

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>SOUTHGATE COMPLEX</u>								
Buildings & Grounds	25,819	25,000	(819)	(819)	25,000	2,352	1,535	(817)
Janitorial Services & Supplies	1,314	2,667	1,353	2,686	4,000	40	333	293
Miscellaneous	54	55	1	2,446	2,500	0	0	0
Electric	20,430	26,664	6,234	19,570	40,000	2,762	3,333	571
Telephone	5,314	5,667	353	3,186	8,500	758	708	(50)
Trash Removal	2,948	3,000	52	1,552	4,500	351	375	24
HVAC Repairs & Maint.	0	0	0	10,000	10,000	0	0	0
Total	55,879	63,053	7,174	38,621	94,500	6,263	6,284	21

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>GENERAL EXPENSE</u>								
Audit & Accounting Services	70,994	70,995	1	12,006	83,000	0	0	0
Transcription Services for Board Meetings	5,250	8,000	2,750	6,750	12,000	696	1,000	304
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	277,568	270,000	(7,568)	127,432	405,000	34,589	33,750	(839)
Group Health / Dental / Vision	685,175	712,000	26,825	407,825	1,093,000	81,894	89,000	7,106
Employee Basic Life Insurance	10,736	12,400	1,664	7,864	18,600	1,276	1,550	274
Employee S/Term Disability Ins.	10,034	11,136	1,102	6,666	16,700	1,228	1,392	164
Florida Retirement System	207,394	208,800	1,406	94,206	301,600	34,302	34,800	498
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	0	0	0
Training	3,000	3,000	0	17,000	20,000	1,000	1,000	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>1,275,876</u>	<u>1,302,051</u>	<u>26,175</u>	<u>715,524</u>	<u>1,991,400</u>	<u>154,985</u>	<u>162,492</u>	<u>7,507</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>CRUISE TERMINAL</u>								
Building & Grounds	58,409	58,410	1	26,591	85,000	10,938	10,940	2
Electric	27,836	46,667	18,831	42,164	70,000	1,873	5,833	3,960
Electric - Chiller Plant	13,143	30,000	16,857	31,857	45,000	812	3,750	2,938
Telephone	2,787	4,333	1,546	3,713	6,500	379	542	163
Telephone - Elevator	1,874	3,000	1,126	2,626	4,500	270	375	105
HVAC Repairs & Maintenance	16,229	14,580	(1,649)	48,771	65,000	1,649	1,650	1
Janitorial Services & Supplies	105,730	107,320	1,590	55,270	161,000	6,853	13,415	6,562
Window Cleaning	0	0	0	3,000	3,000	0	0	0
Total	226,008	264,310	38,302	213,992	440,000	22,774	36,505	13,731

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Sunday, May 31, 2020**

	Current Actual FY 2020 YTD	Original Budget FY 2020 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	May Current Actual	May Original Budget	Monthly Variance
<u>MARITIME OFFICE COMPLEX</u>								
Building & Grounds	33,191	33,195	4	51,809	85,000	3,959	3,960	1
Trash Removal	21,977	30,000	8,023	23,023	45,000	2,725	3,750	1,025
Electricity	31,744	50,000	18,256	43,256	75,000	1,723	6,250	4,527
Electric - Chiller Plant	19,714	36,667	16,953	35,286	55,000	1,217	4,583	3,366
Telephone	2,764	3,667	903	2,736	5,500	359	458	99
Telephone - Elevator	1,874	3,000	1,126	2,626	4,500	270	375	105
HVAC Repairs & Maintenance	37,791	37,795	4	22,209	60,000	1,224	1,225	1
Janitorial Services & Supplies	18,657	23,333	4,676	16,343	35,000	606	2,917	2,311
Window Cleaning	0	0	0	3,500	3,500	0	0	0
Total	167,712	217,657	49,945	200,788	368,500	12,083	23,518	11,435

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Sunday, May 31, 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>May Current Actual</u>	<u>May 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 Eight Months Ending Sunday, May 31, 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<u>OPERATIONS</u>								
Salaries - Operations	107,836	108,181	345	48,429	156,265	18,030	18,030	0
FICA Expense	7,864	8,276	412	4,091	11,955	1,347	1,379	32
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	793	1,333	540	1,207	2,000	93	167	74
Total	<u>120,007</u>	<u>118,105</u>	<u>(1,902)</u>	<u>83,213</u>	<u>203,220</u>	<u>19,470</u>	<u>19,576</u>	<u>106</u>
Total Operating Expenses	<u>6,368,638</u>	<u>7,027,044</u>	<u>658,406</u>	<u>5,453,977</u>	<u>11,822,615</u>	<u>748,290</u>	<u>927,684</u>	<u>179,394</u>