

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

<b>OPERATING STATISTICS – (in Thousands)</b>		
<b>FISCAL YEAR-TO-DATE</b>		
	<b>2020</b>	<b>2019</b>
<b>Container Tonnage</b>	<b>1,103.9</b>	<b>1,127.7</b>
<b>All Other Tonnage</b>	<b>1,007.6</b>	<b>865.6</b>
<b>Total Tonnage</b>	<b>2,111.5</b>	<b>1,993.3</b>
<b>TEU's</b>	<b>230.0</b>	<b>237.0</b>
<b>Vessels - actual #</b>	<b>1,213</b>	<b>1,334</b>
<b>Rail Cars</b>	<b>12.4</b>	<b>15.8</b>
<b>Passengers</b>	<b>141.1</b>	<b>404.6</b>
<b>Cars Parked</b>	<b>14.6</b>	<b>49.1</b>

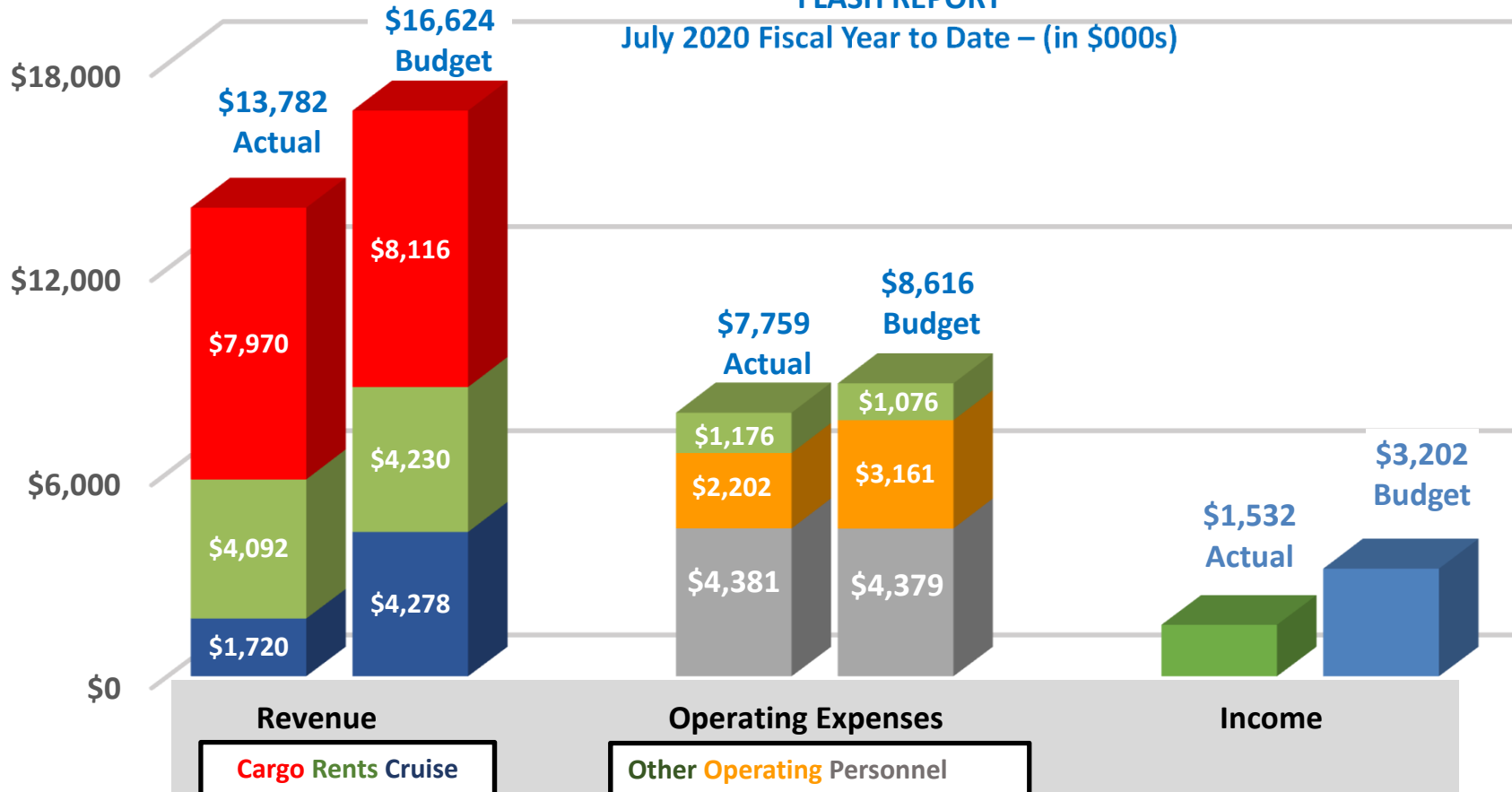
<b>CASH LIQUIDITY – (in Millions)</b>		
<b>As of July 31, 2020</b>		
	<b>FY 20</b>	<b>FY 19</b>
<b>Unrestricted</b>	<b>\$17.0</b>	<b>\$17.4</b>
<b>Board Restricted</b>	<b>\$5.4</b>	<b>\$6.1</b>
<b>Bond Restricted</b>	<b>\$11.4</b>	<b>\$10.2</b>
<b>Total</b>	<b>\$33.8</b>	<b>\$33.7</b>
<b>Days Coverage</b>	<b>826</b>	<b>779</b>

<b>CAPITAL PROGRAMS - CASH REQUIRED (in Millions)</b>		
<b>As of June 30, 2020</b>		
	<b>Total</b>	<b>Port</b>
<b>Total All Projects</b>	<b>\$28.1</b>	<b>\$8.8</b>
<b>Expended To Date</b>	<b>\$12.3</b>	<b>\$4.4</b>
<b>Remaining</b>	<b>\$15.8</b>	<b>\$4.4</b>

PORT OF PALM BEACH

FLASH REPORT

July 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	\$5,631.9	\$5,543.2	40.9%	\$123.6
BPCL	\$1,845.1	\$4,050.2	13.3%	\$167.4*
FLORIDA SUGAR	\$1,383.6	\$964.7	10.0%	\$137.9
GULFSTREAM	\$706.5	\$493.5	5.1%	\$528.3
PORT CONTRACTORS	\$522.0	\$187.1	3.8%	\$702.9

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

**ASSETS**

**Current Assets:**

Cash and cash equivalents	\$	22,019,151
Accounts receivable (net of allowance for uncollectables)		1,335,590
Grants receivable		156,426
Dividends receivable		474
Prepaid items		319,897
Restricted assets:		
Cash and cash equivalents		11,735,009
Accounts Receivable - reimbursed expenses		3,130
<b>Total Current Assets</b>		<b>35,569,677</b>

**Noncurrent Assets:**

Prepaid items - Master Plan		117,057
<b>Total Other Noncurrent Assets</b>		<b>117,057</b>

**Capital Assets:**

Land		28,119,220
Building and improvements		54,285,011
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		22,250,410
Less: Accumulated Depreciation		(77,628,173)
<b>Total Capital Assets (net of accumulated depreciation)</b>		<b>123,922,310</b>

<b>Total Noncurrent Assets</b>		<b>124,039,367</b>
--------------------------------	--	--------------------

<b>Total Assets</b>	<b>\$</b>	<b>159,609,044</b>
---------------------	-----------	--------------------

**DEFERRED OUTFLOWS OF RESOURCES**

**Deferred outflows of resources:**

Pension related items		1,183,086
Deferred loss on bond refunding, net		277,470
<b>Total Deferred Outflows of Resources</b>	<b>\$</b>	<b>1,460,556</b>

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

**LIABILITIES**

**Current Liabilities:**

Accounts payable and accrued expenses	\$ 612,551
Unearned revenue	538,950
Compensated absences payable - short-term	168,264
Payable from restricted assets:	
Security deposits	225,000
Accounts payable and accrued expenses	87,549
Contracts payable	228,401
Accrued revenue bonds interest payable	128,312
Current portion of revenue bond payable	3,679,707
<b>Total Current Liabilities</b>	<b><u>5,668,734</u></b>

**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	8,016,232
Revenue bonds payable (less unamortized bond discount and current portion)	13,180,733
<b>Total Noncurrent Liabilities</b>	<b><u>25,539,980</u></b>

**Total Liabilities** **31,208,714**

**DEFERRED INFLOWS OF RESOURCES**

**Deferred inflows of resources:**

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

**NET POSITION**

Net Investment in capital assets	107,339,338
Restricted for debt service	(129,740)
Restricted for renewal and replacement	1,938,466
Restricted for business development	1,472,320
Designated - Capital improvement	2,121,521
Unrestricted - Operations	16,812,372
<b>Total Net Position</b>	<b><u>\$ 129,554,277</u></b>

**Port of Palm Beach District**  
**(Unaudited)**  
**Schedule of Revenues and Expenses - Actual and Budget**  
**For the Month and Ten Months Ending Friday, July 31, 2020**

	<u>Actual July 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>
<b>Operating Revenues:</b>						
Wharfage	296,445	3,219,058	3,132,582	86,476	3,273,676	(54,618)
Dockage	291,721	2,292,919	1,969,822	323,097	1,999,928	292,991
Parking	0	357,813	1,204,326	(846,513)	1,285,981	(928,168)
Passengers - Multi-day	0	2,377,435	6,670,456	(4,293,021)	7,280,650	(4,903,215)
Storage	19,798	223,210	147,229	75,981	104,847	118,363
Water	13,647	193,650	131,809	61,841	80,830	112,820
Line Handling	13,210	137,218	95,117	42,101	97,635	39,583
Switching	35,538	445,536	573,784	(128,248)	579,280	(133,744)
Licenses and Permits	0	157,800	152,800	5,000	152,402	5,398
Vessel Bunkers	5,013	80,570	58,268	22,302	54,603	25,967
Cargo Terminal Fee	62,385	667,022	620,653	46,369	674,417	(7,395)
Security Fees - Cargo	55,294	543,310	518,628	24,682	510,924	32,386
Special Detail Security Fees	10,148	71,224	37,577	33,647	25,000	46,224
Identification Badging	435	4,905	13,135	(8,230)	7,612	(2,707)
Harbor Master Fee	16,170	174,995	164,126	10,869	177,894	(2,899)
Rent	419,699	4,091,743	3,897,701	194,042	4,229,797	(138,054)
Miscellaneous Income	7,493	62,214	831,023	(768,809)	377,182	(314,968)
Total Operating Revenues	<u>1,246,996</u>	<u>15,100,622</u>	<u>20,219,036</u>	<u>(5,118,414)</u>	<u>20,912,658</u>	<u>(5,812,036)</u>
Less: Direct Marketing Support	0	1,318,827	4,575,769	(3,256,942)	4,288,669	(2,969,842)
<b>Net Operating Revenues</b>	<b><u>1,246,996</u></b>	<b><u>13,781,795</u></b>	<b><u>15,643,267</u></b>	<b><u>(1,861,472)</u></b>	<b><u>16,623,989</u></b>	<b><u>(2,842,194)</u></b>
<b>Operating Expenses:</b>						
Administrative and HR	53,020	578,566	639,775	(61,209)	559,615	18,951
Office - Finance and IT	84,861	835,102	858,234	(23,132)	870,373	(35,271)
Engineering	14,411	96,543	71,102	25,441	60,000	36,543
Consultant	3,000	30,045	30,045	0	30,045	0
Legal	29,620	206,857	93,666	113,191	205,165	1,692
General Maintenance	134,007	1,419,078	1,548,531	(129,453)	1,643,118	(224,040)
Railroad	13,518	122,867	149,421	(26,554)	146,077	(23,210)
Operations	13,011	146,031	94,515	51,516	147,518	(1,487)
General Expense	175,944	1,633,280	1,530,412	102,868	1,616,105	17,175
Security	113,506	1,497,859	1,861,348	(363,489)	1,956,679	(458,820)
Business Development	49,778	572,001	576,646	(4,645)	628,044	(56,043)
Cruise Terminal	16,503	262,249	321,559	(59,310)	326,985	(64,736)
Maritime Office Complex	19,820	209,070	295,506	(86,436)	269,723	(60,653)
Southgate Complex	4,499	65,535	57,927	7,608	72,552	(7,017)
Renewal and Replacement	0	83,501	117,022	(33,521)	83,500	1
Maritime Office Building	0	0	1,330	(1,330)	0	0
<b>Total Operating Expenses</b>	<b><u>725,498</u></b>	<b><u>7,758,584</u></b>	<b><u>8,247,039</u></b>	<b><u>(488,455)</u></b>	<b><u>8,615,499</u></b>	<b><u>(856,915)</u></b>
<b>Oper. Income Before Depr &amp; Amort</b>	<b><u>521,498</u></b>	<b><u>6,023,211</u></b>	<b><u>7,396,228</u></b>	<b><u>(1,373,017)</u></b>	<b><u>8,008,490</u></b>	<b><u>(1,985,279)</u></b>
Less: Depreciation Expense	361,494	3,638,019	3,710,005	(71,986)	4,181,350	(543,331)
Less: Amortization Expense	4,600	45,997	43,355	2,642	43,354	2,643
<b>Operating Income (Loss)</b>	<b><u>155,404</u></b>	<b><u>2,339,195</u></b>	<b><u>3,642,868</u></b>	<b><u>(1,303,673)</u></b>	<b><u>3,783,786</u></b>	<b><u>(1,444,591)</u></b>
<b>Non-Oper. Revenues (Expenses):</b>						
Interest Income	3,145	154,488	327,248	(172,760)	367,585	(213,097)
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	(249,000)	249,000	0	0
Grant Expenses	(21,906)	(21,906)	0	(21,906)	0	(21,906)
Interest Expense	(94,954)	(949,543)	(990,378)	40,835	(949,580)	37
Total Non-Oper. Revenue (Expenses)	<u>(113,715)</u>	<u>(807,115)</u>	<u>(909,927)</u>	<u>102,812</u>	<u>(581,995)</u>	<u>(225,120)</u>
<b>Income (Loss) before contributions</b>	<b><u>41,689</u></b>	<b><u>1,532,080</u></b>	<b><u>2,732,941</u></b>	<b><u>(1,200,861)</u></b>	<b><u>3,201,791</u></b>	<b><u>(1,669,711)</u></b>
Capital Contributions	71,423	2,602,750	2,064,845	537,905		
Change in Net Position	<u>113,112</u>	<u>4,134,830</u>	<u>4,797,786</u>	<u>(662,956)</u>		

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>SALARIES &amp; BENEFITS:</u></b>								
Salaries & Contract Labor	2,855,288	2,818,383	(36,905)	476,372	3,331,660	253,226	256,633	3,407
Overtime	134,330	122,693	(11,637)	10,670	145,000	22,771	11,155	(11,616)
F.I.C.A. Taxes	210,411	217,678	7,267	46,859	257,270	19,529	19,790	261
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	881,810	919,420	37,610	246,490	1,128,300	85,224	91,942	6,718
Florida Retirement Benefits	299,358	300,722	1,364	56,042	355,400	31,697	27,338	(4,359)
	<u>4,381,197</u>	<u>4,378,896</u>	<u>(2,301)</u>	<u>837,433</u>	<u>5,218,630</u>	<u>412,447</u>	<u>406,858</u>	<u>(5,589)</u>

**SERVICES & SUPPLIES:**

Commercial Property & Liability	348,166	337,500	(10,666)	66,834	415,000	36,008	33,750	(2,258)
Tenant Property Taxes	54	55	1	946	1,000	0	0	0
Legal Fees	206,857	205,165	(1,692)	293,143	500,000	29,620	29,620	0
Audit & Accounting Fees	76,809	76,810	1	6,191	83,000	0	0	0
Consultants	30,045	30,045	0	8,955	39,000	3,000	3,000	0
Engineering Fees	96,543	60,000	(36,543)	(34,543)	62,000	14,411	1,000	(13,411)
Trustee Fees For Bond Issues	4,198	4,190	(8)	3,302	7,500	1,550	1,550	0
Bad Debt Expense	50,000	5,000	(45,000)	(40,000)	10,000	25,000	2,500	(22,500)
Drug-Free Workplace	1,335	1,335	0	665	2,000	0	0	0
Uniforms	13,088	13,100	12	17,912	31,000	0	0	0

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	71,026	79,065	8,039	33,974	105,000	8,834	3,615	(5,219)
Buildings & Grounds Expenses	479,430	461,705	(17,725)	157,070	636,500	49,671	34,333	(15,338)
Trash Removal	40,819	57,917	17,098	28,681	69,500	4,334	5,792	1,458
Railroad Expense	24,477	24,475	(2)	21,523	46,000	5,110	5,110	0
Locomotive Expense	24,172	40,092	15,920	72,328	96,500	1,353	3,682	2,329
Employee Development & Training	4,000	4,000	0	16,000	20,000	0	0	0
Office Expenses	44,212	60,421	16,209	28,288	72,500	2,856	6,043	3,187
Information Technology	141,852	126,320	(15,532)	25,858	167,710	27,495	11,925	(15,570)
Contract Security	559,549	1,134,938	575,389	802,376	1,361,925	23,518	113,494	89,976
Other Security Expense	67,618	63,750	(3,868)	3,882	71,500	3,398	3,875	477
TWIC & ID Badging	6,341	5,833	(508)	659	7,000	0	583	583
Tenant Operating Costs	3,200	3,200	0	21,800	25,000	0	0	0
	2,293,791	2,794,916	501,125	1,535,844	3,829,635	236,158	259,872	23,714

**BUSINESS DEVELOPMENT:**

Registration & Training Fees	1,575	1,575	0	32,925	34,500	0	0	0
Community Affairs	10,956	10,608	(348)	44,544	55,500	0	0	0
Travel Expenses - Employees	6,562	6,565	3	18,438	25,000	0	0	0
Travel Expenses - Board	4,736	4,736	0	35,264	40,000	0	0	0
Trade Development	25,030	25,030	0	48,470	73,500	256	255	(1)

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
Dues & Subscriptions	62,832	62,140	(692)	9,128	71,960	6,142	6,135	(7)
Marketing	14,469	14,470	1	50,881	65,350	0	0	0
Website & Other	6,765	4,590	(2,175)	(1,265)	5,500	700	459	(241)
	<u>132,925</u>	<u>129,714</u>	<u>(3,211)</u>	<u>238,385</u>	<u>371,310</u>	<u>7,098</u>	<u>6,849</u>	<u>(249)</u>

**UTILITY SERVICES:**

Water & Sewer	498,436	728,250	229,814	391,064	889,500	34,885	74,125	39,240
Electricity	248,652	354,163	105,511	176,348	425,000	25,276	35,416	10,140
Telephone Expense	90,671	120,007	29,336	53,329	144,000	8,571	12,001	3,430
	<u>837,759</u>	<u>1,202,420</u>	<u>364,661</u>	<u>620,741</u>	<u>1,458,500</u>	<u>68,732</u>	<u>121,542</u>	<u>52,810</u>

**RENEWAL & REPLACEMENT:**

Renewal & Replacement Exp.	83,500	83,500	0	816,500	900,000	0	0	0
----------------------------	--------	--------	---	---------	---------	---	---	---

**OTHER EXPENSES:**

Miscellaneous Expenses	29,408	26,055	(3,353)	15,092	44,500	1,063	577	(486)
------------------------	--------	--------	---------	--------	--------	-------	-----	-------

**TOTAL OPERATING  
EXPENSES**

<u><u>7,758,580</u></u>	<u><u>8,615,501</u></u>	<u><u>856,921</u></u>	<u><u>4,063,995</u></u>	<u><u>11,822,575</u></u>	<u><u>725,498</u></u>	<u><u>795,698</u></u>	<u><u>70,200</u></u>
-------------------------	-------------------------	-----------------------	-------------------------	--------------------------	-----------------------	-----------------------	----------------------



**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>FINANCE &amp; I.T.</u></b>								
Salaries	547,000	569,662	22,662	126,240	673,240	46,704	51,787	5,083
F.I.C.A. Expense	39,323	42,304	2,981	10,677	50,000	3,446	3,846	400
Telephone	50,728	66,667	15,939	29,272	80,000	4,048	6,667	2,619
Computer Training/Consulting	78,262	62,710	(15,552)	(15,552)	62,710	21,525	5,955	(15,570)
Computer Maintenance	51,103	51,105	2	38,897	90,000	5,512	5,510	(2)
Postage	3,256	4,167	911	1,744	5,000	(184)	417	601
Office Maintenance	7,505	6,667	(838)	495	8,000	640	667	27
Records Storage	3,062	2,917	(145)	438	3,500	348	292	(56)
Computer Software & Supplies	12,487	12,505	18	2,513	15,000	458	460	2
Printing	9,593	13,333	3,740	6,407	16,000	0	1,333	1,333
Public Notice Publication	4,653	6,670	2,017	3,347	8,000	574	667	93
Miscellaneous - Office	18,162	15,000	(3,162)	(3,162)	15,000	852	0	(852)
Office Supplies	9,967	16,667	6,700	10,033	20,000	938	1,667	729
<b>Total</b>	<b><u>835,101</u></b>	<b><u>870,374</u></b>	<b><u>35,273</u></b>	<b><u>211,349</u></b>	<b><u>1,046,450</u></b>	<b><u>84,861</u></b>	<b><u>79,268</u></b>	<b><u>(5,593)</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
<b><u>GENERAL MAINTENANCE</u></b>								
Salaries	504,590	498,384	(6,206)	84,410	589,000	42,615	45,308	2,693
Overtime	11,220	25,385	14,165	18,780	30,000	640	2,308	1,668
Overtime - Line Handling	30,504	25,385	(5,119)	(504)	30,000	1,991	2,308	317
F.I.C.A. Expense	40,164	42,730	2,566	10,336	50,500	3,312	3,885	573
Telephone	8,802	11,667	2,865	5,198	14,000	1,004	1,167	163
Water	434,687	667,000	232,313	381,313	816,000	28,876	68,000	39,124
Water - Maintenance Office	2,880	2,917	37	620	3,500	292	292	0
Stormwater Assessment	60,870	58,333	(2,537)	9,130	70,000	5,717	5,833	116
Electricity	106,443	116,667	10,224	33,557	140,000	10,276	11,667	1,391
Equipment Rental	6,313	6,310	(3)	13,687	20,000	0	0	0
Generator Supplies	12,748	12,755	7	7,252	20,000	615	615	0
Building & Grounds	116,996	75,000	(41,996)	(41,996)	75,000	27,896	0	(27,896)
Trash Removal	9,718	16,667	6,949	10,282	20,000	1,242	1,667	425
Uniforms	3,085	3,090	5	11,915	15,000	0	0	0
Gas & Oil	17,295	30,000	12,705	17,705	35,000	1,558	3,000	1,442
Supplies	18,093	20,830	2,737	6,907	25,000	1,310	2,083	773
Equipment Repair	34,670	30,000	(4,670)	(4,670)	30,000	6,661	0	(6,661)
<b>Total</b>	<b>1,419,078</b>	<b>1,643,120</b>	<b>224,042</b>	<b>563,922</b>	<b>1,983,000</b>	<b>134,005</b>	<b>148,133</b>	<b>14,128</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
<b><u>SECURITY</u></b>								
Salaries	711,123	637,687	(73,436)	42,507	753,630	59,880	57,972	(1,908)
Overtime	74,573	38,077	(36,496)	(29,573)	45,000	20,014	3,462	(16,552)
F.I.C.A. Expense	57,696	51,696	(6,000)	3,399	61,095	5,880	4,700	(1,180)
Subscriptions	19,257	16,667	(2,590)	743	20,000	0	1,667	1,667
Security Equipment Repairs	28,791	25,000	(3,791)	(3,791)	25,000	375	0	(375)
Telephone	6,912	10,833	3,921	6,088	13,000	765	1,083	318
Uniforms	9,689	9,695	6	5,311	15,000	0	0	0
Identification Badging	6,341	5,833	(508)	659	7,000	0	583	583
Riviera Beach Police Presence	44,798	100,000	55,202	75,202	120,000	0	10,000	10,000
Contract Security - Cargo & TWIC	39,859	50,908	11,049	21,231	61,090	4,408	5,091	683
Miscellaneous - Security	4,358	4,170	(188)	642	5,000	50	417	367
Contract Security - Cruise	429,728	884,030	454,302	631,107	1,060,835	19,110	88,403	69,293
Contract Security - Parking	45,164	100,000	54,836	74,836	120,000	0	10,000	10,000
Radio Maintenance	19,570	22,083	2,513	6,930	26,500	3,023	2,208	(815)
<b>Total</b>	<b><u>1,497,859</u></b>	<b><u>1,956,679</u></b>	<b><u>458,820</u></b>	<b><u>835,291</u></b>	<b><u>2,333,150</u></b>	<b><u>113,505</u></b>	<b><u>185,586</u></b>	<b><u>72,081</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
<b><u>RAILROAD</u></b>								
Salaries	47,248	38,077	(9,171)	(2,248)	45,000	6,296	3,462	(2,834)
Overtime	18,033	33,846	15,813	21,967	40,000	126	3,077	2,951
F.I.C.A. Expense	4,858	5,502	644	1,647	6,505	478	500	22
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	13,244	29,167	15,923	21,756	35,000	588	2,917	2,329
Track R&M Exp.	24,477	24,475	(2)	15,523	40,000	5,110	5,110	0
Locomotive Inspections	6,466	6,465	(1)	2,534	9,000	0	0	0
Locomotive R&M Exp.	4,462	4,460	(2)	30,538	35,000	765	765	0
Railroad Equipment	0	0	0	6,000	6,000	0	0	0
Miscellaneous	4,080	4,085	5	920	5,000	155	155	0
<b>Total</b>	<b>122,868</b>	<b>146,077</b>	<b>23,209</b>	<b>116,137</b>	<b>239,005</b>	<b>13,518</b>	<b>15,986</b>	<b>2,468</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>BUSINESS DEVELOPMENT</u></b>								
Salaries	368,680	418,819	50,139	126,290	494,970	35,687	38,074	2,387
Florida Retirement System	41,221	45,522	4,301	12,579	53,800	4,465	4,138	(327)
F.I.C.A. Expense	24,913	29,248	4,335	9,657	34,570	2,519	2,659	140
Miscellaneous	1,367	1,360	(7)	3,633	5,000	0	0	0
Website	6,765	3,750	(3,015)	(2,265)	4,500	700	375	(325)
Telephone Expense	4,103	4,590	487	1,397	5,500	395	459	64
Promotion	5,509	5,510	1	26,341	31,850	0	0	0
Trade Development	12,025	12,030	5	33,475	45,500	0	0	0
Trade Development - Dining	8,905	8,900	(5)	1,095	10,000	256	255	(1)
Trade Missions	0	0	0	8,000	8,000	0	0	0
Travel Expenses	6,562	6,565	3	18,438	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	1,555	0	(1,555)	6,445	8,000	0	0	0
Travel Expenses - Enright	2,013	3,568	1,555	5,987	8,000	0	0	0
Community Relations	3,133	3,135	2	37,367	40,500	0	0	0
Postage & Shipping	0	840	840	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 Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
Registration Fees	1,575	1,575	0	28,425	30,000	0	0	0
Membership Dues	52,196	52,200	4	4,764	56,960	5,116	5,115	(1)
Training	0	0	0	4,500	4,500	0	0	0
Subscriptions	9,427	8,730	(697)	573	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	1,942	1,592	(350)	1,058	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
<b>Total</b>	<b>572,000</b>	<b>628,043</b>	<b>56,043</b>	<b>388,150</b>	<b>960,150</b>	<b>49,779</b>	<b>51,794</b>	<b>2,015</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>ADMIN. &amp; H.R.</u></b>								
Salaries - Commissioners	39,584	39,583	(1)	7,916	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	468,645	477,699	9,054	95,910	564,555	41,786	43,427	1,641
Contract Admin. Services	36,541	6,250	(30,291)	(29,041)	7,500	4,280	625	(3,655)
FICA Expense	33,797	36,083	2,286	8,848	42,645	2,996	3,280	284
<b>Total</b>	<b><u>578,567</u></b>	<b><u>559,615</u></b>	<b><u>(18,952)</u></b>	<b><u>83,633</u></b>	<b><u>662,200</u></b>	<b><u>53,020</u></b>	<b><u>51,290</u></b>	<b><u>(1,730)</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>LEGAL</u></b>								
Fees and Expenses	206,857	205,165	(1,692)	293,143	500,000	29,620	29,620	0
<b>Total</b>	<b><u>206,857</u></b>	<b><u>205,165</u></b>	<b><u>(1,692)</u></b>	<b><u>293,143</u></b>	<b><u>500,000</u></b>	<b><u>29,620</u></b>	<b><u>29,620</u></b>	<b><u>0</u></b>



**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
<b><u>ENGINEERING</u></b>								
Retainer - CH2MHILL	10,000	10,000	0	2,000	12,000	1,000	1,000	0
Fees and Expenses	86,543	50,000	(36,543)	(36,543)	50,000	13,411	0	(13,411)
<b>Total</b>	<b>96,543</b>	<b>60,000</b>	<b>(36,543)</b>	<b>(34,543)</b>	<b>62,000</b>	<b>14,411</b>	<b>1,000</b>	<b>(13,411)</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>CONSULTING</u></b>								
Consultants - Governmental	30,045	30,045	0	8,955	39,000	3,000	3,000	0
<b>Total</b>	<b>30,045</b>	<b>30,045</b>	<b>0</b>	<b>8,955</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 Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>SOUTHGATE COMPLEX</u></b>								
Buildings & Grounds	27,349	25,000	(2,349)	(2,349)	25,000	707	0	(707)
Janitorial Services & Supplies	1,424	3,333	1,909	2,576	4,000	33	333	300
Miscellaneous	54	55	1	2,446	2,500	0	0	0
Electric	26,227	33,330	7,103	13,773	40,000	2,648	3,333	685
Telephone	6,813	7,083	270	1,687	8,500	749	708	(41)
Trash Removal	3,666	3,750	84	834	4,500	362	375	13
HVAC Repairs & Maint.	0	0	0	10,000	10,000	0	0	0
<b>Total</b>	<b><u>65,533</u></b>	<b><u>72,551</u></b>	<b><u>7,018</u></b>	<b><u>28,967</u></b>	<b><u>94,500</u></b>	<b><u>4,499</u></b>	<b><u>4,749</u></b>	<b><u>250</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
<b><u>GENERAL EXPENSE</u></b>								
Audit & Accounting Services	76,809	76,810	1	6,191	83,000	0	0	0
Transcription Services for Board Meetings	6,176	10,000	3,824	5,824	12,000	540	1,000	460
Bad Debt Expense	50,000	5,000	(45,000)	(40,000)	10,000	25,000	2,500	(22,500)
Unemployment Compensation	0	0	0	1,000	1,000	0	0	0
General Commercial Prop & Liab Insurance	348,166	337,500	(10,666)	56,834	405,000	36,008	33,750	(2,258)
Group Health / Dental / Vision	855,649	890,000	34,351	237,351	1,093,000	82,566	89,000	6,434
Employee Basic Life Insurance	13,489	15,500	2,011	5,111	18,600	1,360	1,550	190
Employee S/Term Disability Ins.	12,672	13,920	1,248	4,028	16,700	1,298	1,392	94
Florida Retirement System	258,137	255,200	(2,937)	43,463	301,600	27,232	23,200	(4,032)
Trustee Fees For Bonds	4,198	4,190	(8)	3,302	7,500	1,550	1,550	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	1,209	1,210	1	3,791	5,000	385	385	0
Training	4,000	4,000	0	16,000	20,000	0	0	0
Ad Valorem Taxes	54	55	1	946	1,000	0	0	0
Miscellaneous	1,387	1,385	(2)	3,613	5,000	6	5	(1)
<b>Total</b>	<b><u>1,633,281</u></b>	<b><u>1,616,105</u></b>	<b><u>(17,176)</u></b>	<b><u>358,119</u></b>	<b><u>1,991,400</u></b>	<b><u>175,945</u></b>	<b><u>154,332</u></b>	<b><u>(21,613)</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
<b><u>CRUISE TERMINAL</u></b>								
Building & Grounds	69,248	69,250	2	15,752	85,000	5,841	5,840	(1)
Electric	33,717	58,333	24,616	36,283	70,000	2,975	5,833	2,858
Electric - Chiller Plant	17,389	37,500	20,111	27,611	45,000	2,314	3,750	1,436
Telephone	3,747	5,417	1,670	2,753	6,500	480	542	62
Telephone - Elevator	2,514	3,750	1,236	1,986	4,500	320	375	55
HVAC Repairs & Maintenance	20,237	18,585	(1,652)	44,763	65,000	1,812	1,810	(2)
Janitorial Services & Supplies	115,396	134,150	18,754	45,604	161,000	2,761	13,415	10,654
Window Cleaning	0	0	0	3,000	3,000	0	0	0
<b>Total</b>	<b>262,248</b>	<b>326,985</b>	<b>64,737</b>	<b>177,752</b>	<b>440,000</b>	<b>16,503</b>	<b>31,565</b>	<b>15,062</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 31, 2020**

	<b>Current Actual FY 2020 YTD</b>	<b>Original Budget FY 2020 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>July Current Actual</b>	<b>July Original Budget</b>	<b>Monthly Variance</b>
<b><u>MARITIME OFFICE COMPLEX</u></b>								
Building & Grounds	45,075	45,080	5	39,925	85,000	6,466	6,465	(1)
Trash Removal	27,435	37,500	10,065	17,565	45,000	2,730	3,750	1,020
Electricity	38,793	62,500	23,707	36,207	75,000	3,592	6,250	2,658
Electric - Chiller Plant	26,083	45,833	19,750	28,917	55,000	3,471	4,583	1,112
Telephone	3,558	4,583	1,025	1,942	5,500	397	458	61
Telephone - Elevator	2,514	3,750	1,236	1,986	4,500	320	375	55
HVAC Repairs & Maintenance	41,304	41,310	6	18,696	60,000	1,469	1,470	1
Janitorial Services & Supplies	24,307	29,167	4,860	10,693	35,000	1,376	2,917	1,541
Window Cleaning	0	0	0	3,500	3,500	0	0	0
<b>Total</b>	<b>209,069</b>	<b>269,723</b>	<b>60,654</b>	<b>159,431</b>	<b>368,500</b>	<b>19,821</b>	<b>26,268</b>	<b>6,447</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>RENEWAL AND REPLACEMENT</u></b>								
<b>Non-Capital Expenses:</b>	<b>0</b>	<b>83,500</b>	<b>83,500</b>	<b>900,000</b>	<b>900,000</b>	<b>0</b>	<b>0</b>	<b>0</b>
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
Cruise Terminal - Buildings & Grounds	1,040	0	(1,040)	(1,040)	0	0	0	0
MOC - Buildings and Grounds	3,848	0	(3,848)	(3,848)	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
<b>Total</b>	<b>83,500</b>	<b>83,500</b>	<b>0</b>	<b>816,500</b>	<b>900,000</b>	<b>0</b>	<b>0</b>	<b>0</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Friday, July 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>July Current Actual</u>	<u>July Original Budget</u>	<u>Monthly Variance</u>
<b><u>OPERATIONS</u></b>								
Salaries - Operations	131,877	132,222	345	24,388	156,265	12,020	12,020	0
FICA Expense	9,660	10,115	455	2,295	11,955	898	920	22
Tenant Operations	3,200	3,200	0	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	980	1,667	687	1,020	2,000	93	167	74
<b>Total</b>	<b><u>146,031</u></b>	<b><u>147,519</u></b>	<b><u>1,488</u></b>	<b><u>57,189</u></b>	<b><u>203,220</u></b>	<b><u>13,011</u></b>	<b><u>13,107</u></b>	<b><u>96</u></b>
<b>Total Operating Expenses</b>	<b><u>7,758,580</u></b>	<b><u>8,615,501</u></b>	<b><u>856,921</u></b>	<b><u>4,063,995</u></b>	<b><u>11,822,575</u></b>	<b><u>725,498</u></b>	<b><u>795,698</u></b>	<b><u>70,200</u></b>