

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

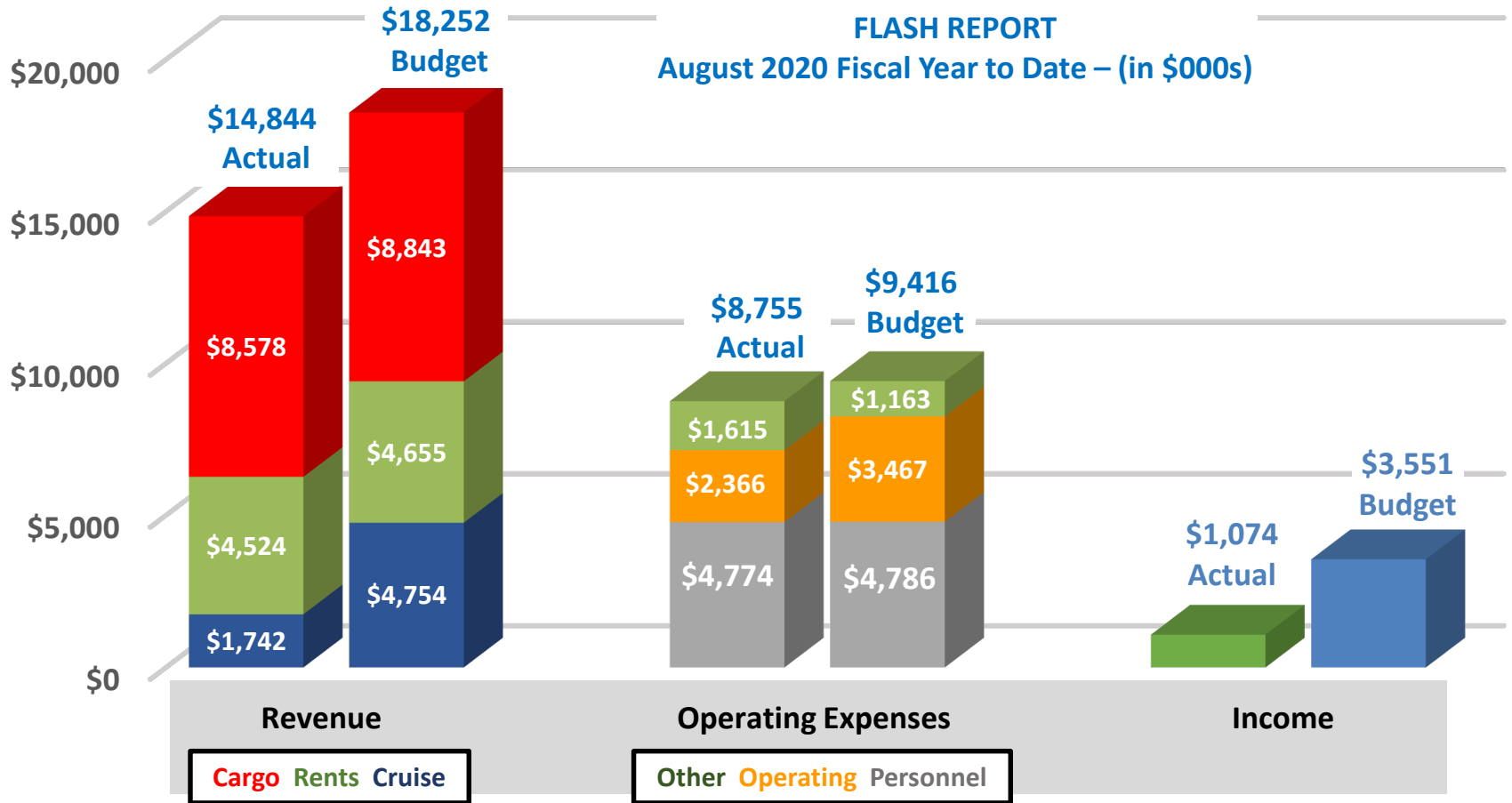
<b>OPERATING STATISTICS – (in Thousands)</b>		
<b>FISCAL YEAR-TO-DATE</b>		
	<b>2020</b>	<b>2019</b>
<b>Container Tonnage</b>	<b>1,208.9</b>	<b>1,240.1</b>
<b>All Other Tonnage</b>	<b>1,064.7</b>	<b>921.8</b>
<b>Total Tonnage</b>	<b>2,273.6</b>	<b>2,161.9</b>
<b>TEU's</b>	<b>251.1</b>	<b>259.6</b>
<b>Vessels - actual #</b>	<b>1,301</b>	<b>1,458</b>
<b>Rail Cars</b>	<b>13.3</b>	<b>17.4</b>
<b>Passengers</b>	<b>141.1</b>	<b>446.9</b>
<b>Cars Parked</b>	<b>14.6</b>	<b>49.1</b>

<b>CASH LIQUIDITY – (in Millions)</b>		
<b>As of August 31, 2020</b>		
	<b>FY 20</b>	<b>FY 19</b>
<b>Unrestricted</b>	<b>\$17.3</b>	<b>\$18.3</b>
<b>Board Restricted</b>	<b>\$5.4</b>	<b>\$4.6</b>
<b>Bond Restricted</b>	<b>\$11.6</b>	<b>\$10.9</b>
<b>Total</b>	<b>\$34.3</b>	<b>\$33.8</b>
<b>Days Coverage</b>	<b>840</b>	<b>760</b>

<b>CAPITAL PROGRAMS - CASH REQUIRED (in Millions)</b>		
<b>As of August 31, 2020</b>		
	<b>Total</b>	<b>Port</b>
<b>Total All Projects</b>	<b>\$16.9</b>	<b>\$4.9</b>
<b>Expended To Date</b>	<b>\$2.5</b>	<b>\$0.5</b>
<b>Remaining</b>	<b>\$14.4</b>	<b>\$4.4</b>

**PORT OF PALM BEACH  
FLASH REPORT**

August 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	\$6,142.9	\$6,083	41.4%	\$123.6
BPCL	\$1,880.8	\$4,587.7	12.7%	\$167.4*
FLORIDA SUGAR	\$1,473.5	\$1,047.5	9.9%	\$137.9
GULFSTREAM	\$753.9	\$541.1	5.1%	\$528.3
PORT CONTRACTORS	\$580.5	\$214.3	3.9%	\$702.9

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

**ASSETS**

**Current Assets:**

Cash and cash equivalents	\$	22,386,796
Accounts receivable (net of allowance for uncollectables)		860,387
Grants receivable		207,753
Dividends receivable		178
Prepaid items		284,490
Restricted assets:		
Cash and cash equivalents		11,946,125
Accounts Receivable - reimbursed expenses		3,130
<b>Total Current Assets</b>		<b>35,688,859</b>

**Noncurrent Assets:**

Prepaid items - Master Plan		112,722
<b>Total Other Noncurrent Assets</b>		<b>112,722</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		22,260,007
Less: Accumulated Depreciation		(78,055,642)
<b>Total Capital Assets (net of accumulated depreciation)</b>		<b>123,504,438</b>

<b>Total Noncurrent Assets</b>		<b>123,617,160</b>
--------------------------------	--	--------------------

<b>Total Assets</b>	<b>\$</b>	<b>159,306,019</b>
---------------------	-----------	--------------------

**DEFERRED OUTFLOWS OF RESOURCES**

**Deferred outflows of resources:**

Pension related items		1,183,086
Deferred loss on bond refunding, net		266,935
<b>Total Deferred Outflows of Resources</b>	<b>\$</b>	<b>1,450,021</b>

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

**LIABILITIES**

**Current Liabilities:**

Accounts payable and accrued expenses	\$ 740,319
Unearned revenue	434,533
Compensated absences payable - short-term	168,264
Payable from restricted assets:	
Security deposits	225,000
Accounts payable and accrued expenses	90,556
Contracts payable	210,692
Accrued revenue bonds interest payable	154,581
Current portion of revenue bond payable	3,679,707
<b>Total Current Liabilities</b>	<b><u>5,703,652</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	8,073,935
Revenue bonds payable (less unamortized bond discount and current portion)	13,181,181
<b>Total Noncurrent Liabilities</b>	<b><u>25,598,131</u></b>

**Total Liabilities** **31,301,783**

**DEFERRED INFLOWS OF RESOURCES**

**Deferred inflows of resources:**

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

**NET POSITION**

Net Investment in capital assets	106,910,484
Restricted for debt service	114,058
Restricted for renewal and replacement	1,998,001
Restricted for business development	1,293,125
Designated - Capital improvement	2,162,687
Unrestricted - Operations	16,669,293
<b>Total Net Position</b>	<b><u>\$ 129,147,648</u></b>

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

	<u>Actual August 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	261,454	3,480,511	3,412,880	67,631	3,573,413	(92,902)
Dockage	178,929	2,471,848	2,096,362	375,486	2,167,886	303,962
Parking	0	357,813	1,301,132	(943,319)	1,404,020	(1,046,207)
Passengers - Multi-day	0	2,377,435	7,383,379	(5,005,944)	8,087,701	(5,710,266)
Storage	14,552	237,762	157,011	80,751	114,361	123,401
Water	8,528	202,178	151,862	50,316	88,905	113,273
Line Handling	8,950	146,168	100,913	45,255	108,610	37,558
Switching	28,888	474,424	624,524	(150,100)	640,583	(166,159)
Licenses and Permits	0	157,800	153,200	4,600	152,402	5,398
Vessel Bunkers	4,585	85,154	63,484	21,670	59,559	25,595
Cargo Terminal Fee	55,673	722,695	676,885	45,810	737,289	(14,594)
Security Fees - Cargo	45,398	588,709	562,371	26,338	560,497	28,212
Special Detail Security Fees	2,790	74,014	38,274	35,740	27,500	46,514
Identification Badging	570	5,475	13,855	(8,380)	8,371	(2,896)
Harbor Master Fee	14,685	189,680	179,324	10,356	194,589	(4,909)
Rent	432,228	4,523,970	4,293,142	230,828	4,655,174	(131,204)
Miscellaneous Income	5,107	67,321	938,514	(871,193)	408,765	(341,444)
Total Operating Revenues	<u>1,062,337</u>	<u>16,162,957</u>	<u>22,147,112</u>	<u>(5,984,155)</u>	<u>22,989,625</u>	<u>(6,826,668)</u>
Less: Direct Marketing Support	0	1,318,827	4,971,489	(3,652,662)	4,737,547	(3,418,720)
<b>Net Operating Revenues</b>	<b><u>1,062,337</u></b>	<b><u>14,844,130</u></b>	<b><u>17,175,623</u></b>	<b><u>(2,331,493)</u></b>	<b><u>18,252,078</u></b>	<b><u>(3,407,948)</u></b>
<b>Operating Expenses:</b>						
Administrative and HR	51,770	630,337	700,227	(69,890)	610,906	19,431
Office - Finance and IT	75,317	910,419	935,408	(24,989)	943,455	(33,036)
Engineering	17,550	114,093	72,102	41,991	61,000	53,093
Consultant	3,000	33,045	33,045	0	33,045	0
Legal	21,092	227,949	126,986	100,963	226,255	1,694
General Maintenance	113,606	1,532,684	1,687,558	(154,874)	1,791,779	(259,095)
Railroad	9,438	132,305	161,302	(28,997)	156,947	(24,642)
Operations	13,135	159,166	103,191	55,975	160,750	(1,584)
General Expense	476,347	2,109,627	1,673,936	435,691	1,769,482	340,145
Security	99,970	1,597,829	2,026,170	(428,341)	2,142,825	(544,996)
Business Development	52,967	624,968	627,768	(2,800)	683,203	(58,235)
Cruise Terminal	15,907	278,156	361,041	(82,885)	357,630	(79,474)
Maritime Office Complex	23,965	233,035	327,402	(94,367)	300,832	(67,797)
Southgate Complex	4,921	70,456	67,267	3,189	77,301	(6,845)
Renewal and Replacement	17,295	100,796	238,615	(137,819)	100,795	1
Maritime Office Building	0	0	1,330	(1,330)	0	0
<b>Total Operating Expenses</b>	<b><u>996,280</u></b>	<b><u>8,754,865</u></b>	<b><u>9,143,348</u></b>	<b><u>(388,483)</u></b>	<b><u>9,416,205</u></b>	<b><u>(661,340)</u></b>
<b>Oper. Income Before Depr &amp; Amort</b>	<b><u>66,057</u></b>	<b><u>6,089,265</u></b>	<b><u>8,032,275</u></b>	<b><u>(1,943,010)</u></b>	<b><u>8,835,873</u></b>	<b><u>(2,746,608)</u></b>
Less: Depreciation Expense	427,469	4,065,488	4,078,976	(13,488)	4,599,485	(533,997)
Less: Amortization Expense	4,600	50,596	47,690	2,906	47,690	2,906
<b>Operating Income (Loss)</b>	<b><u>(366,012)</u></b>	<b><u>1,973,181</u></b>	<b><u>3,905,609</u></b>	<b><u>(1,932,428)</u></b>	<b><u>4,188,698</u></b>	<b><u>(2,215,517)</u></b>
<b>Non-Oper. Revenues (Expenses):</b>						
Interest Income	3,010	157,498	364,109	(206,611)	406,500	(249,002)
Insurance Recoveries	0	2,260	4,944	(2,684)	0	2,260
Grant Revenue	0	7,586	0	7,586	0	7,586
Gain or (Loss) on Disposal of Assets	0	0	(273,900)	273,900	0	0
Grant Expenses	0	(21,906)	0	(21,906)	0	(21,906)
Interest Expense	(94,954)	(1,044,497)	(1,089,416)	44,919	(1,044,538)	41
Total Non-Oper. Revenue (Expenses)	<u>(91,944)</u>	<u>(899,059)</u>	<u>(994,263)</u>	<u>95,204</u>	<u>(638,038)</u>	<u>(261,021)</u>
<b>Income (Loss) before contributions</b>	<b><u>(457,956)</u></b>	<b><u>1,074,122</u></b>	<b><u>2,911,346</u></b>	<b><u>(1,837,224)</u></b>	<b><u>3,550,660</u></b>	<b><u>(2,476,538)</u></b>
Capital Contributions	51,327	2,654,077	3,078,832	(424,755)		
Change in Net Position	<u>(406,629)</u>	<u>3,728,199</u>	<u>5,990,178</u>	<u>(2,261,979)</u>		

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>SALARIES &amp; BENEFITS:</u></b>								
Salaries & Contract Labor	3,104,690	3,075,016	(29,674)	226,970	3,331,660	249,402	256,633	7,231
Overtime	140,955	133,845	(7,110)	4,045	145,000	6,624	11,155	4,531
F.I.C.A. Taxes	227,884	237,467	9,583	29,386	257,270	17,475	19,790	2,315
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	971,469	1,011,362	39,893	156,831	1,128,300	89,660	91,942	2,282
Florida Retirement Benefits	328,900	328,061	(839)	26,500	355,400	29,542	27,338	(2,204)
	<u>4,773,898</u>	<u>4,785,751</u>	<u>11,853</u>	<u>444,732</u>	<u>5,218,630</u>	<u>392,703</u>	<u>406,858</u>	<u>14,155</u>

**SERVICES & SUPPLIES:**

Commercial Property & Liability	382,755	371,250	(11,505)	32,245	415,000	34,589	33,750	(839)
Tenant Property Taxes	54	55	1	946	1,000	0	0	0
Legal Fees	227,949	226,255	(1,694)	272,051	500,000	21,092	21,090	(2)
Audit & Accounting Fees	76,809	76,810	1	6,191	83,000	0	0	0
Consultants	33,045	33,045	0	5,955	39,000	3,000	3,000	0
Engineering Fees	114,093	61,000	(53,093)	(52,093)	62,000	17,550	1,000	(16,550)
Trustee Fees For Bond Issues	4,198	4,190	(8)	3,302	7,500	0	0	0
Bad Debt Expense	375,000	7,500	(367,500)	(365,000)	10,000	325,000	2,500	(322,500)
Drug-Free Workplace	1,335	1,335	0	665	2,000	0	0	0
Uniforms	14,918	14,930	12	16,082	31,000	1,830	1,830	0

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	81,413	82,065	652	23,587	105,000	10,385	3,000	(7,385)
Buildings & Grounds Expenses	522,162	499,958	(22,204)	114,338	636,500	42,731	38,253	(4,478)
Trash Removal	43,910	63,708	19,798	25,590	69,500	3,091	5,792	2,701
Railroad Expense	24,477	24,475	(2)	21,523	46,000	0	0	0
Locomotive Expense	25,494	43,008	17,514	71,006	96,500	1,322	2,917	1,595
Employee Development & Training	4,000	4,000	0	16,000	20,000	0	0	0
Office Expenses	46,805	66,461	19,656	25,695	72,500	2,593	6,043	3,450
Information Technology	160,364	132,060	(28,304)	7,346	167,710	18,512	5,740	(12,772)
Contract Security	580,606	1,248,432	667,826	781,319	1,361,925	21,058	113,494	92,436
Other Security Expense	74,418	67,625	(6,793)	(2,918)	71,500	6,799	3,875	(2,924)
TWIC & ID Badging	6,341	6,417	76	659	7,000	0	583	583
Tenant Operating Costs	3,200	3,200	0	21,800	25,000	0	0	0
	<u>2,803,346</u>	<u>3,037,779</u>	<u>234,433</u>	<u>1,026,289</u>	<u>3,829,635</u>	<u>509,552</u>	<u>242,867</u>	<u>(266,685)</u>

**BUSINESS DEVELOPMENT:**

Registration & Training Fees	1,575	1,575	0	32,925	34,500	0	0	0
Community Affairs	14,760	14,412	(348)	40,740	55,500	3,804	3,804	0
Travel Expenses - Employees	6,662	6,665	3	18,338	25,000	100	100	0
Travel Expenses - Board	4,736	4,736	0	35,264	40,000	0	0	0
Trade Development	25,123	25,120	(3)	48,377	73,500	92	90	(2)

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
Dues & Subscriptions	68,216	67,515	(701)	3,744	71,960	5,384	5,375	(9)
Marketing	14,469	14,470	1	50,881	65,350	0	0	0
Website & Other	7,465	5,049	(2,416)	(1,965)	5,500	700	459	(241)
	<u>143,006</u>	<u>139,542</u>	<u>(3,464)</u>	<u>228,304</u>	<u>371,310</u>	<u>10,080</u>	<u>9,828</u>	<u>(252)</u>

**UTILITY SERVICES:**

Water & Sewer	527,081	802,375	275,294	362,419	889,500	28,645	74,125	45,480
Electricity	272,524	389,580	117,056	152,476	425,000	23,872	35,416	11,544
Telephone Expense	99,465	132,007	32,542	44,535	144,000	8,793	12,001	3,208
	<u>899,070</u>	<u>1,323,962</u>	<u>424,892</u>	<u>559,430</u>	<u>1,458,500</u>	<u>61,310</u>	<u>121,542</u>	<u>60,232</u>

**RENEWAL & REPLACEMENT:**

Renewal & Replacement Exp.	100,795	100,795	0	799,205	900,000	17,295	17,295	0
----------------------------	---------	---------	---	---------	---------	--------	--------	---

**OTHER EXPENSES:**

Miscellaneous Expenses	34,748	28,372	(6,376)	9,752	44,500	5,340	2,317	(3,023)
------------------------	--------	--------	---------	-------	--------	-------	-------	---------

**TOTAL OPERATING  
EXPENSES**

<u><u>8,754,863</u></u>	<u><u>9,416,201</u></u>	<u><u>661,338</u></u>	<u><u>3,067,712</u></u>	<u><u>11,822,575</u></u>	<u><u>996,280</u></u>	<u><u>800,707</u></u>	<u><u>(195,573)</u></u>
-------------------------	-------------------------	-----------------------	-------------------------	--------------------------	-----------------------	-----------------------	-------------------------



**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</b>	<b>August Original Budget</b>	<b>Monthly Variance</b>
<b><u>FINANCE &amp; I.T.</u></b>								
Salaries	593,704	621,450	27,746	79,536	673,240	46,704	51,787	5,083
F.I.C.A. Expense	42,769	46,150	3,381	7,231	50,000	3,446	3,846	400
Telephone	54,919	73,333	18,414	25,081	80,000	4,191	6,667	2,476
Computer Training/Consulting	91,037	62,710	(28,327)	(28,327)	62,710	12,775	0	(12,775)
Computer Maintenance	56,771	56,775	4	33,229	90,000	5,668	5,670	2
Postage	3,353	4,583	1,230	1,647	5,000	97	417	320
Office Maintenance	8,035	7,333	(702)	(35)	8,000	530	667	137
Records Storage	3,414	3,208	(206)	86	3,500	352	292	(60)
Computer Software & Supplies	12,556	12,575	19	2,444	15,000	69	70	1
Printing	9,593	14,667	5,074	6,407	16,000	0	1,333	1,333
Public Notice Publication	4,866	7,337	2,471	3,134	8,000	213	667	454
Miscellaneous - Office	19,071	15,000	(4,071)	(4,071)	15,000	909	0	(909)
Office Supplies	10,331	18,333	8,002	9,669	20,000	364	1,667	1,303
<b>Total</b>	<b>910,419</b>	<b>943,454</b>	<b>33,035</b>	<b>136,031</b>	<b>1,046,450</b>	<b>75,318</b>	<b>73,083</b>	<b>(2,235)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</b>	<b>August Original Budget</b>	<b>Monthly Variance</b>
<b><u>GENERAL MAINTENANCE</u></b>								
Salaries	544,806	543,691	(1,115)	44,194	589,000	40,216	45,308	5,092
Overtime	11,220	27,692	16,472	18,780	30,000	0	2,308	2,308
Overtime - Line Handling	32,398	27,692	(4,706)	(2,398)	30,000	1,894	2,308	414
F.I.C.A. Expense	43,239	46,615	3,376	7,261	50,500	3,076	3,885	809
Telephone	9,840	12,833	2,993	4,160	14,000	1,038	1,167	129
Water	457,273	735,000	277,727	358,727	816,000	22,586	68,000	45,414
Water - Maintenance Office	3,222	3,208	(14)	278	3,500	341	292	(49)
Stormwater Assessment	66,587	64,167	(2,420)	3,413	70,000	5,717	5,833	116
Electricity	116,258	128,333	12,075	23,742	140,000	9,814	11,667	1,853
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	0	0	0
Building & Grounds	133,015	75,000	(58,015)	(58,015)	75,000	16,019	0	(16,019)
Trash Removal	9,718	18,333	8,615	10,282	20,000	0	1,667	1,667
Uniforms	4,230	4,235	5	10,770	15,000	1,145	1,145	0
Gas & Oil	19,480	33,000	13,520	15,520	35,000	2,184	3,000	816
Supplies	19,467	22,913	3,446	5,533	25,000	1,374	2,083	709
Equipment Repair	42,872	30,000	(12,872)	(12,872)	30,000	8,201	0	(8,201)
<b>Total</b>	<b>1,532,686</b>	<b>1,791,777</b>	<b>259,091</b>	<b>450,314</b>	<b>1,983,000</b>	<b>113,605</b>	<b>148,663</b>	<b>35,058</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>SECURITY</u></b>								
Salaries	770,612	695,658	(74,954)	(16,982)	753,630	59,489	57,972	(1,517)
Overtime	79,089	41,538	(37,551)	(34,089)	45,000	4,516	3,462	(1,054)
F.I.C.A. Expense	62,361	56,396	(5,965)	(1,266)	61,095	4,665	4,700	35
Subscriptions	21,783	18,333	(3,450)	(1,783)	20,000	2,526	1,667	(859)
Security Equipment Repairs	31,191	25,000	(6,191)	(6,191)	25,000	2,400	0	(2,400)
Telephone	7,681	11,917	4,236	5,319	13,000	769	1,083	314
Uniforms	10,251	10,255	4	4,749	15,000	562	560	(2)
Identification Badging	6,341	6,417	76	659	7,000	0	583	583
Riviera Beach Police Presence	44,798	110,000	65,202	75,202	120,000	0	10,000	10,000
Contract Security - Cargo & TWIC	43,283	55,999	12,716	17,807	61,090	3,424	5,091	1,667
Miscellaneous - Security	6,470	4,587	(1,883)	(1,470)	5,000	2,111	417	(1,694)
Contract Security - Cruise	447,361	972,433	525,072	613,474	1,060,835	17,634	88,403	70,769
Contract Security - Parking	45,164	110,000	64,836	74,836	120,000	0	10,000	10,000
Radio Maintenance	21,444	24,292	2,848	5,056	26,500	1,873	2,208	335
<b>Total</b>	<b><u>1,597,829</u></b>	<b><u>2,142,825</u></b>	<b><u>544,996</u></b>	<b><u>735,321</u></b>	<b><u>2,333,150</u></b>	<b><u>99,969</u></b>	<b><u>186,146</u></b>	<b><u>86,177</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>RAILROAD</u></b>								
Salaries	53,346	41,538	(11,808)	(8,346)	45,000	6,097	3,462	(2,635)
Overtime	18,248	36,923	18,675	21,752	40,000	214	3,077	2,863
F.I.C.A. Expense	5,326	6,002	676	1,179	6,505	468	500	32
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	14,566	32,083	17,517	20,434	35,000	1,322	2,917	1,595
Track R&M Exp.	24,477	24,475	(2)	15,523	40,000	0	0	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	0	0	0
Railroad Equipment	0	0	0	6,000	6,000	0	0	0
Miscellaneous	5,415	5,000	(415)	(415)	5,000	1,336	915	(421)
<b>Total</b>	<b><u>132,306</u></b>	<b><u>156,946</u></b>	<b><u>24,640</u></b>	<b><u>106,699</u></b>	<b><u>239,005</u></b>	<b><u>9,437</u></b>	<b><u>10,871</u></b>	<b><u>1,434</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>BUSINESS DEVELOPMENT</u></b>								
Salaries	404,367	456,894	52,527	90,603	494,970	35,687	38,074	2,387
Florida Retirement System	45,686	49,661	3,975	8,114	53,800	4,465	4,138	(327)
F.I.C.A. Expense	27,254	31,907	4,653	7,316	34,570	2,341	2,659	318
Miscellaneous	1,367	1,360	(7)	3,633	5,000	0	0	0
Website	7,465	4,125	(3,340)	(2,965)	4,500	700	375	(325)
Telephone Expense	4,497	5,049	552	1,003	5,500	394	459	65
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	8,998	8,990	(8)	1,002	10,000	92	90	(2)
Trade Missions	0	0	0	8,000	8,000	0	0	0
Travel Expenses	6,662	6,665	3	18,338	25,000	100	100	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	924	924	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 Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
Registration Fees	1,575	1,575	0	28,425	30,000	0	0	0
Membership Dues	56,937	56,940	3	23	56,960	4,741	4,740	(1)
Training	0	0	0	4,500	4,500	0	0	0
Subscriptions	10,070	9,365	(705)	(70)	10,000	643	635	(8)
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	2,900	2,550	(350)	100	3,000	958	958	0
Community Grants - Ciklin	1,355	1,355	0	1,645	3,000	600	600	0
Community Grants - Richards	1,942	1,942	0	1,058	3,000	850	850	0
Community Grants -Enright	2,430	2,430	0	570	3,000	500	500	0
Community Grants -Anderson	3,000	3,000	0	0	3,000	896	896	0
<b>Total</b>	<b>624,968</b>	<b>683,203</b>	<b>58,235</b>	<b>335,182</b>	<b>960,150</b>	<b>52,967</b>	<b>55,158</b>	<b>2,191</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>ADMIN. &amp; H.R.</u></b>								
Salaries - Commissioners	43,542	43,542	0	3,958	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	510,431	521,126	10,695	54,124	564,555	41,786	43,427	1,641
Contract Admin. Services	39,986	6,875	(33,111)	(32,486)	7,500	3,445	625	(2,820)
FICA Expense	36,378	39,363	2,985	6,267	42,645	2,581	3,280	699
<b>Total</b>	<b><u>630,337</u></b>	<b><u>610,906</u></b>	<b><u>(19,431)</u></b>	<b><u>31,863</u></b>	<b><u>662,200</u></b>	<b><u>51,770</u></b>	<b><u>51,290</u></b>	<b><u>(480)</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>LEGAL</u></b>								
Fees and Expenses	227,949	226,255	(1,694)	272,051	500,000	21,092	21,090	(2)
<b>Total</b>	<b>227,949</b>	<b>226,255</b>	<b>(1,694)</b>	<b>272,051</b>	<b>500,000</b>	<b>21,092</b>	<b>21,090</b>	<b>(2)</b>



**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eleven Months Ending Monday, August 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>August Current Actual</b>	<b>August Original Budget</b>	<b>Monthly Variance</b>
<b><u>ENGINEERING</u></b>								
Retainer - CH2MHILL	11,000	11,000	0	1,000	12,000	1,000	1,000	0
Fees and Expenses	103,093	50,000	(53,093)	(53,093)	50,000	16,550	0	(16,550)
<b>Total</b>	<b>114,093</b>	<b>61,000</b>	<b>(53,093)</b>	<b>(52,093)</b>	<b>62,000</b>	<b>17,550</b>	<b>1,000</b>	<b>(16,550)</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>CONSULTING</u></b>								
Consultants - Governmental	33,045	33,045	0	5,955	39,000	3,000	3,000	0
<b>Total</b>	<b>33,045</b>	<b>33,045</b>	<b>0</b>	<b>5,955</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 Eleven Months Ending Monday, August 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>August Current Actual</b>	<b>August Original Budget</b>	<b>Monthly Variance</b>
<b><u>SOUTHGATE COMPLEX</u></b>								
Buildings & Grounds	28,478	25,000	(3,478)	(3,478)	25,000	1,128	0	(1,128)
Janitorial Services & Supplies	1,506	3,667	2,161	2,494	4,000	82	333	251
Miscellaneous	54	55	1	2,446	2,500	0	0	0
Electric	28,816	36,663	7,847	11,184	40,000	2,589	3,333	744
Telephone	7,574	7,792	218	926	8,500	760	708	(52)
Trash Removal	4,028	4,125	97	472	4,500	362	375	13
HVAC Repairs & Maint.	0	0	0	10,000	10,000	0	0	0
<b>Total</b>	<b>70,456</b>	<b>77,302</b>	<b>6,846</b>	<b>24,044</b>	<b>94,500</b>	<b>4,921</b>	<b>4,749</b>	<b>(172)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<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	7,213	11,000	3,787	4,787	12,000	1,037	1,000	(37)
Bad Debt Expense	375,000	7,500	(367,500)	(365,000)	10,000	325,000	2,500	(322,500)
Unemployment Compensation	0	0	0	1,000	1,000	0	0	0
General Commercial Prop & Liab Insurance	382,755	371,250	(11,505)	22,245	405,000	34,589	33,750	(839)
Group Health / Dental / Vision	942,651	979,000	36,349	150,349	1,093,000	87,002	89,000	1,998
Employee Basic Life Insurance	14,849	17,050	2,201	3,751	18,600	1,360	1,550	190
Employee S/Term Disability Ins.	13,970	15,312	1,342	2,730	16,700	1,298	1,392	94
Florida Retirement System	283,214	278,400	(4,814)	18,386	301,600	25,077	23,200	(1,877)
Trustee Fees For Bonds	4,198	4,190	(8)	3,302	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	1,209	1,210	1	3,791	5,000	0	0	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	2,371	2,370	(1)	2,629	5,000	984	985	1
<b>Total</b>	<b><u>2,109,628</u></b>	<b><u>1,769,482</u></b>	<b><u>(340,146)</u></b>	<b><u>(118,228)</u></b>	<b><u>1,991,400</u></b>	<b><u>476,347</u></b>	<b><u>153,377</u></b>	<b><u>(322,970)</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>CRUISE TERMINAL</u></b>								
Building & Grounds	74,326	74,330	4	10,674	85,000	5,078	5,080	2
Electric	36,380	64,167	27,787	33,620	70,000	2,662	5,833	3,171
Electric - Chiller Plant	19,719	41,250	21,531	25,281	45,000	2,331	3,750	1,419
Telephone	4,234	5,958	1,724	2,266	6,500	487	542	55
Telephone - Elevator	2,839	4,125	1,286	1,661	4,500	325	375	50
HVAC Repairs & Maintenance	21,886	20,235	(1,651)	43,114	65,000	1,649	1,650	1
Janitorial Services & Supplies	118,772	147,565	28,793	42,228	161,000	3,376	13,415	10,039
Window Cleaning	0	0	0	3,000	3,000	0	0	0
<b>Total</b>	<b>278,156</b>	<b>357,630</b>	<b>79,474</b>	<b>161,844</b>	<b>440,000</b>	<b>15,908</b>	<b>30,645</b>	<b>14,737</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</b>	<b>August Original Budget</b>	<b>Monthly Variance</b>
<b><u>MARITIME OFFICE COMPLEX</u></b>								
Building & Grounds	55,098	55,105	7	29,902	85,000	10,023	10,025	2
Trash Removal	30,164	41,250	11,086	14,836	45,000	2,729	3,750	1,021
Electricity	41,772	68,750	26,978	33,228	75,000	2,980	6,250	3,270
Electric - Chiller Plant	29,579	50,417	20,838	25,421	55,000	3,496	4,583	1,087
Telephone	3,968	5,042	1,074	1,532	5,500	410	458	48
Telephone - Elevator	2,839	4,125	1,286	1,661	4,500	325	375	50
HVAC Repairs & Maintenance	44,053	44,060	7	15,947	60,000	2,749	2,750	1
Janitorial Services & Supplies	25,560	32,083	6,523	9,440	35,000	1,253	2,917	1,664
Window Cleaning	0	0	0	3,500	3,500	0	0	0
<b>Total</b>	<b>233,033</b>	<b>300,832</b>	<b>67,799</b>	<b>135,467</b>	<b>368,500</b>	<b>23,965</b>	<b>31,108</b>	<b>7,143</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>RENEWAL AND REPLACEMENT</u></b>								
<b>Non-Capital Expenses:</b>	<b>0</b>	<b>100,795</b>	<b>100,795</b>	<b>900,000</b>	<b>900,000</b>	<b>0</b>	<b>17,295</b>	<b>17,295</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	41,497	0	(41,497)	(41,497)	0	2,205	0	(2,205)
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
Southgate - Buildings and Grounds	15,090	0	(15,090)	(15,090)	0	15,090	0	(15,090)
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>100,795</b>	<b>100,795</b>	<b>0</b>	<b>799,205</b>	<b>900,000</b>	<b>17,295</b>	<b>17,295</b>	<b>0</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eleven Months Ending Monday, August 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>August Current Actual</u>	<u>August Original Budget</u>	<u>Monthly Variance</u>
<b><u>OPERATIONS</u></b>								
Salaries - Operations	143,897	144,242	345	12,368	156,265	12,020	12,020	0
FICA Expense	10,557	11,034	477	1,398	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	437	440	3	563	1,000	123	125	2
Telephone	1,074	1,833	759	926	2,000	94	167	73
<b>Total</b>	<b><u>159,165</u></b>	<b><u>160,749</u></b>	<b><u>1,584</u></b>	<b><u>44,055</u></b>	<b><u>203,220</u></b>	<b><u>13,135</u></b>	<b><u>13,232</u></b>	<b><u>97</u></b>
<b>Total Operating Expenses</b>	<b><u>8,754,865</u></b>	<b><u>9,416,201</u></b>	<b><u>661,336</u></b>	<b><u>3,067,710</u></b>	<b><u>11,822,575</u></b>	<b><u>996,279</u></b>	<b><u>800,707</u></b>	<b><u>(195,572)</u></b>