

**PORT OF PALM BEACH
FLASH REPORT
February 2021**

OPERATING STATISTICS – (in Thousands)		
FISCAL YEAR-TO-DATE		
	2021	2020
Container Tonnage	552.6	599.4
All Other Tonnage	456.2	553.3
Total Tonnage	1,008.8	1,152.7
TEU's	107.4	127.2
Vessels - actual #	490	697
Rail Cars	5.5	7.0
Passengers	0	130.7
Cars Parked	0	13.6

CASH LIQUIDITY – (in Millions)		
As of February 28, 2021		
	FY 21	FY 20
Unrestricted	\$18.0	\$17.7
Board Restricted	\$5.3	\$4.8
Bond Restricted	\$10.2	\$9.6
Total	\$33.5	\$32.1
Days Coverage	803	696

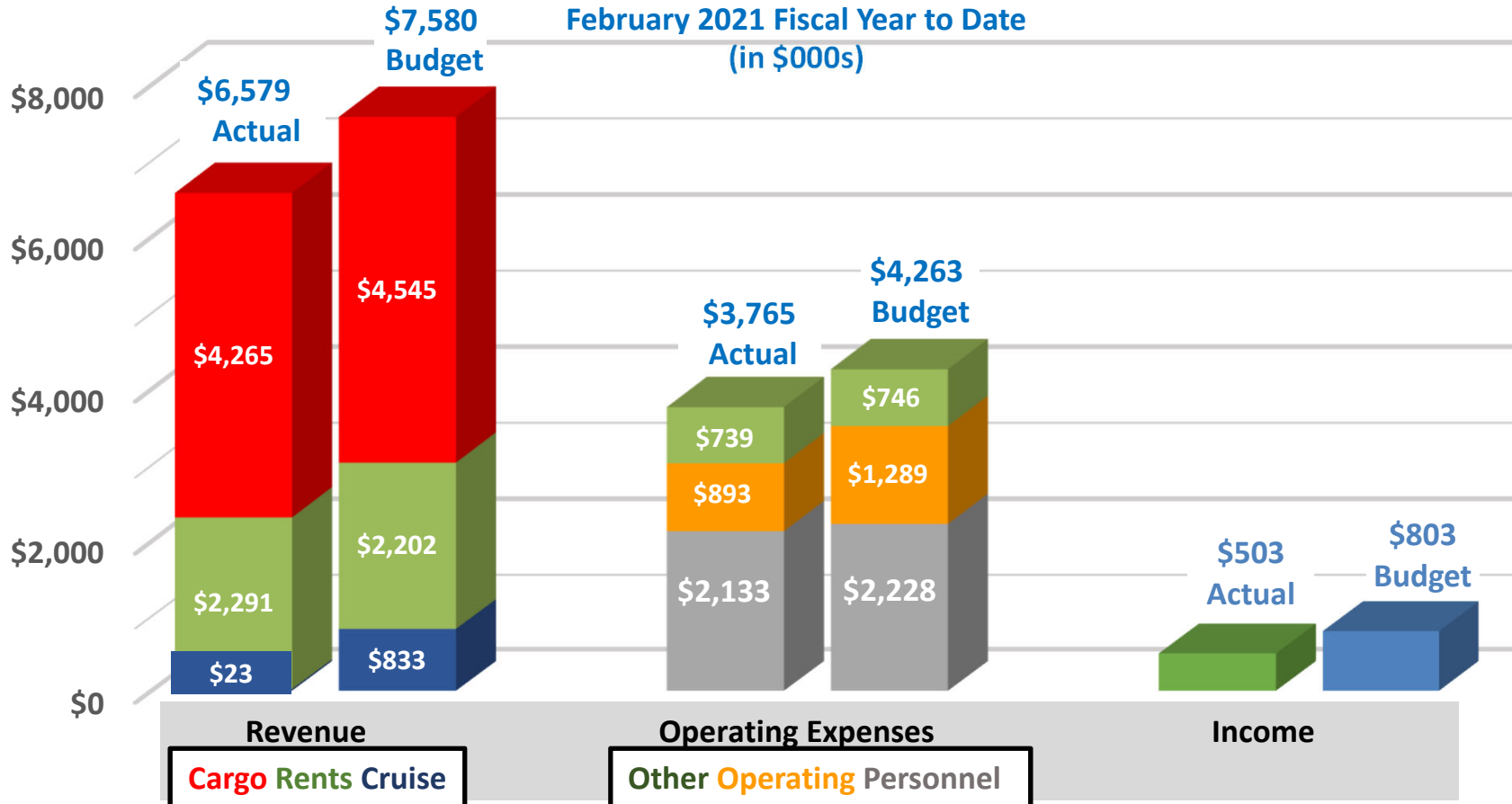
CAPITAL PROGRAMS - CASH REQUIRED (in Millions)		
As of February 28, 2021		
	Total	Port
Total All Projects	\$16.9	\$4.9
Expended To Date	\$1.4	\$0.6
Remaining	\$15.5	\$4.3

PORT OF PALM BEACH

FLASH REPORT

February 2021 Fiscal Year to Date

(in \$000s)



REVENUE - TOP FIVE TENANTS – (in \$000s)

Fiscal Year to Date

	Actual 2021	Prior Year 2020	% of Port	FY 20 - \$ Per Acre
TROPICAL	\$2,856.8	\$2,913.4	43.4%	\$125.1
FLORIDA SUGAR	\$691.9	\$770.6	10.5%	\$201.0
TEETERS	\$449.0	\$219.0	6.8%	\$124.0
PORT CONTRACTORS	\$347.5	\$193.4	5.3%	\$2,479.6
STONEROCK	\$304.7	\$237.6	4.6%	\$660.9

**Port of Palm Beach District
Statement of Net Position
February 28, 2021
(Unaudited)**

ASSETS

Current Assets:

Cash and cash equivalents	\$	23,004,585
Accounts receivable (net of allowance for uncollectables)		786,404
Grants receivable		66,280
Prepaid items		615,337
Restricted assets:		
Cash and cash equivalents		10,469,215
Accounts Receivable - reimbursed expenses		4,250
Total Current Assets		34,946,071

Noncurrent Assets:

Prepaid items - Master Plan		86,609
Total Other Noncurrent Assets		86,609

Capital Assets:

Land		28,119,220
Building and improvements		54,503,529
Slips and improvements		61,170,787
Other improvements		39,246,531
Wharf and loading ramps		13,805,493
Autos and trucks		507,943
Furniture and fixtures		383,881
Machinery and equipment		2,992,409
Computer equipment		1,223,606
Construction in progress		614,380
Less: Accumulated Depreciation		(80,344,022)
Total Capital Assets (net of accumulated depreciation)		122,223,757

Total Noncurrent Assets		122,310,366
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Total Assets	\$	157,256,437
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DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

Pension related items		1,505,194
Deferred loss on bond refunding, net		203,729
Total Deferred Outflows of Resources	\$	1,708,923

**Port of Palm Beach District
Statement of Net Position
February 28, 2021
(Unaudited)**

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 624,059
Unearned revenue	682,005
Compensated absences payable - short-term	224,720
Payable from restricted assets:	
Security deposits	225,000
Accounts payable and accrued expenses	103,616
Contracts payable	980,793
Accrued revenue bonds interest payable	112,238
Current portion of revenue bond payable	3,760,921
Total Current Liabilities	<u>6,713,352</u>

Noncurrent Liabilities:

Compensated absences payable - long-term	224,720
Other post-employment benefits	149,534
Net pension liability	4,962,859
Restricted capital appreciation revenue bond interest payable	8,461,915
Revenue bonds payable (less unamortized bond discount and current portion)	9,422,949
Total Noncurrent Liabilities	<u>23,221,977</u>

Total Liabilities **29,935,329**

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources:

Pension related items	<u>120,512</u>
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NET POSITION

Net Investment in capital assets	109,243,613
Restricted for debt service	(2,079,338)
Restricted for renewal and replacement	2,241,929
Restricted for business development	1,408,105
Designated - Capital improvement	1,121,303
Unrestricted - Operations	16,973,907
Total Net Position	<u>\$ 128,909,519</u>

Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Five Months Ending Sunday, February 28, 2021

	<u>Actual February 2021</u>	<u>Current Actual FY 2021 YTD</u>	<u>Prior Actual FY 2020 YTD</u>	<u>\$ Variance Over (Under) to Prior Year</u>	<u>Original Budget FY 2021 YTD</u>	<u>\$ Variance Over (Under) Current Actual to Budget YTD</u>
Operating Revenues:						
Wharfage	300,460	1,682,110	1,814,379	(132,269)	1,832,458	(150,348)
Dockage	243,383	1,270,705	1,089,998	180,707	1,252,243	18,462
Parking	0	0	329,112	(329,112)	212,900	(212,900)
Passengers - Multi-day	0	0	2,202,833	(2,202,833)	1,308,369	(1,308,369)
Storage	3,861	36,302	102,679	(66,377)	39,650	(3,348)
Water	10,737	46,350	120,956	(74,606)	90,495	(44,145)
Line Handling	14,900	67,320	70,748	(3,428)	65,655	1,665
Switching	40,574	207,370	262,753	(55,383)	255,499	(48,129)
Licenses and Permits	0	147,500	150,700	(3,200)	147,500	0
Vessel Bunkers	6,167	26,828	56,218	(29,390)	49,588	(22,760)
Cargo Terminal Fee	70,587	325,212	358,412	(33,200)	368,377	(43,165)
Security Fees - Cargo	52,228	262,020	287,716	(25,696)	287,732	(25,712)
Special Detail Security Fees	8,438	31,500	24,379	7,121	6,250	25,250
Identification Badging	555	2,745	3,120	(375)	1,606	1,139
Harbor Master Fee	16,005	83,655	90,885	(7,230)	96,977	(13,322)
Rent	448,585	2,290,643	2,003,790	286,853	2,201,805	88,838
Miscellaneous Income	9,976	98,310	16,927	81,383	51,224	47,086
Total Operating Revenues	<u>1,226,456</u>	<u>6,578,570</u>	<u>8,985,605</u>	<u>(2,407,035)</u>	<u>8,268,328</u>	<u>(1,689,758)</u>
Less: Direct Marketing Support	0	0	1,221,578	(1,221,578)	688,052	(688,052)
Net Operating Revenues	<u>1,226,456</u>	<u>6,578,570</u>	<u>7,764,027</u>	<u>(1,185,457)</u>	<u>7,580,276</u>	<u>(1,001,706)</u>
Operating Expenses:						
Administrative and HR	49,925	277,532	292,382	(14,850)	290,974	(13,442)
Office - Finance and IT	75,046	376,521	415,156	(38,635)	437,869	(61,348)
Engineering	16,606	22,206	69,045	(46,839)	22,205	1
Consultant	3,045	16,240	15,045	1,195	15,045	1,195
Legal	95,741	334,518	98,395	236,123	335,000	(482)
General Maintenance	109,608	647,962	781,665	(133,703)	805,422	(157,460)
Railroad	5,946	39,610	67,043	(27,433)	56,872	(17,262)
Operations	13,181	72,440	71,316	1,124	73,716	(1,276)
General Expense	160,205	795,859	765,274	30,585	826,840	(30,981)
Security	102,206	574,005	867,407	(293,402)	748,321	(174,316)
Business Development	55,446	296,675	314,840	(18,165)	285,387	11,288
Cruise Terminal	22,693	101,739	156,464	(54,725)	140,652	(38,913)
Maritime Office Complex	27,228	109,375	120,039	(10,664)	122,703	(13,328)
Southgate Complex	7,762	27,830	36,016	(8,186)	31,733	(3,903)
Renewal and Replacement	31,496	69,947	55,181	14,766	69,950	(3)
Total Operating Expenses	<u>778,250</u>	<u>3,764,575</u>	<u>4,125,268</u>	<u>(360,693)</u>	<u>4,262,689</u>	<u>(498,114)</u>
Oper. Income Before Depr & Amort	<u>448,206</u>	<u>2,813,995</u>	<u>3,638,759</u>	<u>(824,764)</u>	<u>3,317,587</u>	<u>(503,592)</u>
Less: Depreciation Expense	383,387	1,919,012	1,821,840	97,172	2,075,000	(155,988)
Less: Amortization Expense	4,620	23,098	22,998	100	21,677	1,421
Operating Income (Loss)	<u>60,199</u>	<u>871,885</u>	<u>1,793,921</u>	<u>(922,036)</u>	<u>1,220,910</u>	<u>(349,025)</u>
Non-Oper. Revenues (Expenses):						
Interest Income	47	5,800	122,465	(116,665)	60,000	(54,200)
Insurance Recoveries	0	0	2,260	(2,260)	0	0
Grant Revenue	0	105,000	0	105,000	0	105,000
Gain or (Loss) on Disposal of Assets	0	0	0	0	0	0
Grant Expenses	0	(1,838)	(90,280)	88,442	0	(1,838)
Interest Expense	(95,568)	(628,252)	(474,771)	(153,481)	(477,838)	(150,414)
Total Non-Oper. Revenue (Expenses)	<u>(95,521)</u>	<u>(519,290)</u>	<u>(440,326)</u>	<u>(78,964)</u>	<u>(417,838)</u>	<u>(101,452)</u>
Income (Loss) before contributions	<u>(35,322)</u>	<u>352,595</u>	<u>1,353,595</u>	<u>(1,001,000)</u>	<u>803,072</u>	<u>(450,477)</u>
Capital Contributions	66,277	66,277	2,129,986	(2,063,709)		
Change in Net Position	<u>30,955</u>	<u>418,872</u>	<u>3,483,581</u>	<u>(3,064,709)</u>		

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>SALARIES & BENEFITS:</u>								
Salaries & Contract Labor	1,383,769	1,418,829	35,060	1,971,219	3,354,988	253,749	258,666	4,917
Overtime	49,969	61,346	11,377	95,031	145,000	9,241	11,154	1,913
F.I.C.A. Taxes	99,628	108,761	9,133	157,444	257,072	19,321	19,775	454
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	432,517	461,604	29,087	675,333	1,107,850	90,167	92,321	2,154
Florida Retirement Benefits	166,979	177,471	10,492	252,498	419,477	31,061	32,268	1,207
	2,132,862	2,228,011	95,149	3,152,525	5,285,387	403,539	414,184	10,645

SERVICES & SUPPLIES:

Commercial Property & Liability	166,289	164,476	(1,813)	238,454	404,743	33,118	32,895	(223)
Tenant Property Taxes	1,594	1,000	(594)	(594)	1,000	0	0	0
Legal Fees	334,518	335,000	482	165,482	500,000	95,741	96,000	259
Audit & Accounting Fees	33,900	33,900	0	38,100	72,000	8,600	8,600	0
Consultants	16,240	15,045	(1,195)	22,760	39,000	3,045	3,045	0
Engineering Fees	22,206	22,205	(1)	64,794	87,000	16,606	16,605	(1)
Trustee Fees For Bond Issues	2,623	2,625	2	4,877	7,500	0	0	0
Bad Debt Expense	0	0	0	75,000	75,000	0	0	0
Drug-Free Workplace	0	0	0	2,000	2,000	0	0	0
Uniforms	1,239	1,240	1	29,761	31,000	0	0	0

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
Equipment Costs & Fuel	53,427	57,035	3,608	51,573	105,000	9,052	9,760	708
Buildings & Grounds Expenses	253,064	274,362	21,298	340,936	594,000	56,036	61,006	4,970
Trash Removal	28,554	22,708	(5,846)	25,946	54,500	3,943	4,542	599
Railroad Expense	0	0	0	35,000	35,000	0	0	0
Locomotive Expense	13,191	18,852	5,661	65,429	78,620	1,220	2,083	863
Employee Development & Training	2,990	2,990	0	7,010	10,000	391	390	(1)
Office Expenses	29,223	27,709	(1,514)	37,277	66,500	4,869	5,543	674
Information Technology	53,577	68,168	14,591	118,033	171,610	8,037	11,072	3,035
Contract Security	145,786	342,450	196,664	676,094	821,880	23,497	68,490	44,993
Other Security Expense	33,734	22,005	(11,729)	36,266	70,000	6,767	4,435	(2,332)
TWIC & ID Badging	2,034	2,083	49	2,966	5,000	877	417	(460)
Tenant Operating Costs	0	0	0	25,000	25,000	0	0	0
	1,194,189	1,413,853	219,664	2,062,164	3,256,353	271,799	324,883	53,084

BUSINESS DEVELOPMENT:

Registration & Training Fees	4,299	4,300	1	15,201	19,500	700	700	0
Community Affairs	6,745	6,744	(1)	39,755	46,500	278	278	0
Travel Expenses - Employees	1,557	1,555	(2)	12,612	14,169	550	550	0
Travel Expenses - Board	0	0	0	40,000	40,000	0	0	0
Trade Development	2,945	2,945	0	47,055	50,000	340	340	0

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
Dues & Subscriptions	38,998	34,580	(4,418)	29,362	68,360	7,110	6,122	(988)
Marketing	7,183	7,185	2	8,817	16,000	3,014	3,015	1
Website & Other	90	290	200	610	700	22	58	36
	61,817	57,599	(4,218)	193,412	255,229	12,014	11,063	(951)

UTILITY SERVICES:

Water & Sewer	138,898	270,208	131,310	509,602	648,500	28,550	54,042	25,492
Electricity	112,163	152,083	39,920	252,837	365,000	19,639	30,417	10,778
Telephone Expense	39,385	53,748	14,363	89,615	129,000	7,866	10,752	2,886
	290,446	476,039	185,593	852,054	1,142,500	56,055	95,211	39,156

RENEWAL & REPLACEMENT:

Renewal & Replacement Exp.	69,948	69,950	2	430,052	500,000	31,496	31,495	(1)
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OTHER EXPENSES:

Miscellaneous Expenses	15,318	17,235	1,917	33,182	48,500	3,345	3,412	67
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**TOTAL OPERATING
EXPENSES**

3,764,580	4,262,687	498,107	6,723,389	10,487,969	778,248	880,248	102,000
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**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>FINANCE & I.T.</u>								
Salaries	260,221	279,663	19,442	400,800	661,021	53,180	50,848	(2,332)
F.I.C.A. Expense	18,759	21,395	2,636	31,810	50,569	3,922	3,890	(32)
Telephone	16,349	33,333	16,984	63,651	80,000	3,609	6,667	3,058
Computer Training/Consulting	16,538	14,060	(2,478)	46,212	62,750	1,188	1,190	2
Computer Maintenance	21,875	39,108	17,233	71,985	93,860	4,689	7,822	3,133
Postage	825	2,083	1,258	4,175	5,000	200	417	217
Office Maintenance	2,805	3,333	528	5,195	8,000	426	667	241
Records Storage	1,758	1,458	(300)	1,742	3,500	352	292	(60)
Computer Software & Supplies	15,164	15,000	(164)	(164)	15,000	2,160	2,060	(100)
Printing	913	6,250	5,337	14,087	15,000	132	1,250	1,118
Public Notice Publication	2,456	3,335	879	5,544	8,000	678	667	(11)
Miscellaneous - Office	9,256	12,600	3,344	15,744	25,000	2,166	2,165	(1)
Office Supplies	8,173	6,250	(1,923)	6,827	15,000	2,045	1,250	(795)
Bank Service Charges	1,430	0	(1,430)	(1,430)	0	300	0	(300)
Total	376,522	437,868	61,346	666,178	1,042,700	75,047	79,185	4,138

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>GENERAL MAINTENANCE</u>								
Salaries	248,419	258,872	10,453	363,460	611,879	42,898	47,068	4,170
Overtime	2,993	12,692	9,699	27,007	30,000	224	2,308	2,084
Overtime - Line Handling	14,474	14,808	334	20,526	35,000	2,551	2,692	141
F.I.C.A. Expense	19,506	21,907	2,401	32,275	51,781	3,346	3,983	637
Telephone	4,917	5,000	83	7,083	12,000	604	1,000	396
Water	108,720	239,583	130,863	466,280	575,000	22,482	47,917	25,435
Water - Maintenance Office	1,592	1,458	(134)	1,908	3,500	350	292	(58)
Stormwater Assessment	28,586	29,167	581	41,414	70,000	5,717	5,833	116
Electricity	43,882	56,250	12,368	91,118	135,000	8,599	11,250	2,651
Equipment Rental	12,406	12,410	4	7,594	20,000	0	0	0
Generator Supplies	7,907	7,910	3	12,093	20,000	625	625	0
Building & Grounds	91,347	91,350	3	8,653	100,000	10,924	10,925	1
Trash Removal	12,894	6,250	(6,644)	2,106	15,000	871	1,250	379
Uniforms	635	635	0	14,365	15,000	0	0	0
Gas & Oil	8,893	12,500	3,607	21,107	30,000	1,790	2,500	710
Supplies	16,569	10,415	(6,154)	8,431	25,000	1,988	2,083	95
Equipment Repair	24,221	24,215	(6)	10,779	35,000	6,637	6,635	(2)
Total	647,961	805,422	157,461	1,136,199	1,784,160	109,606	146,361	36,755

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>SECURITY</u>								
Salaries	328,333	330,097	1,764	451,897	780,230	59,205	60,018	813
Overtime	30,018	19,038	(10,980)	14,982	45,000	5,957	3,462	(2,495)
F.I.C.A. Expense	26,185	26,709	524	36,945	63,130	4,764	4,856	92
Subscriptions	20,430	8,333	(12,097)	(430)	20,000	4,205	1,667	(2,538)
Security Equipment Repairs	3,254	3,255	1	21,746	25,000	686	685	(1)
Telephone	3,889	3,333	(556)	4,111	8,000	788	667	(121)
Uniforms	518	520	2	14,482	15,000	0	0	0
Identification Badging	2,034	2,083	49	2,966	5,000	877	417	(460)
Riviera Beach Police Presence	0	31,250	31,250	75,000	75,000	0	6,250	6,250
Contract Security - Cargo & TWIC	26,271	25,833	(438)	35,729	62,000	4,537	5,167	630
Miscellaneous - Security	3,507	2,085	(1,422)	1,493	5,000	352	417	65
Contract Security - Cruise	119,515	260,367	140,852	505,365	624,880	18,960	52,073	33,113
Contract Security - Parking	0	25,000	25,000	60,000	60,000	0	5,000	5,000
Radio Maintenance	10,050	10,417	367	14,950	25,000	1,876	2,083	207
Total	574,004	748,320	174,316	1,239,236	1,813,240	102,207	142,762	40,555

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>RAILROAD</u>								
Salaries	20,633	19,038	(1,595)	24,367	45,000	3,784	3,462	(322)
Overtime	2,484	14,808	12,324	32,516	35,000	509	2,692	2,183
F.I.C.A. Expense	1,719	2,589	870	4,401	6,120	320	471	151
Locomotive Rental	0	0	0	25,000	25,000	0	0	0
Locomotive Fuel & Oil	4,750	10,417	5,667	20,250	25,000	1,220	2,083	863
Track R&M Exp.	0	0	0	35,000	35,000	0	0	0
Locomotive Inspections	2,155	2,155	0	6,465	8,620	0	0	0
Locomotive R&M Exp.	6,286	6,280	(6)	13,714	20,000	0	0	0
Miscellaneous	1,584	1,585	1	5,416	7,000	113	115	2
Total	39,611	56,872	17,261	167,129	206,740	5,946	8,823	2,877

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	<u>Current Actual FY 2021 YTD</u>	<u>Original Budget FY 2021 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>February Current Actual</u>	<u>February Original Budget</u>	<u>Monthly Variance</u>
<u>BUSINESS DEVELOPMENT</u>								
Salaries	197,665	189,922	(7,743)	251,242	448,907	35,964	34,531	(1,433)
Florida Retirement System	24,697	24,946	249	34,267	58,964	4,493	4,536	43
F.I.C.A. Expense	12,540	13,625	1,085	19,665	32,205	2,677	2,477	(200)
Miscellaneous	243	245	2	1,757	2,000	190	190	0
Telephone Expense	1,988	1,250	(738)	1,012	3,000	407	250	(157)
Promotion	3,284	3,285	1	4,716	8,000	2,914	2,915	1
Trade Development	1,225	1,225	0	20,775	22,000	0	0	0
Trade Development - Dining	1,720	1,720	0	13,280	15,000	340	340	0
Trade Missions	0	0	0	3,000	3,000	0	0	0
Travel Expenses	1,557	1,555	(2)	12,612	14,169	550	550	0
Travel Expenses - Ciklin	0	0	0	8,000	8,000	0	0	0
Travel Expenses - Anderson	0	0	0	8,000	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	0	0	0	8,000	8,000	0	0	0
Community Relations	2,501	2,500	(1)	28,999	31,500	0	0	0
Postage & Shipping	90	290	200	610	700	22	58	36
Trade Development - Sponsorships	0	0	0	10,000	10,000	0	0	0
Registration Fees	800	800	0	14,200	15,000	0	0	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
Membership Dues	31,552	31,545	(7)	29,808	61,360	5,657	5,655	(2)
Training	3,499	3,500	1	1,001	4,500	700	700	0
Subscriptions	5,172	835	(4,337)	(3,172)	2,000	1,153	167	(986)
Advertising	3,899	3,900	1	4,101	8,000	100	100	0
Community Grants - Waldron	662	662	0	2,338	3,000	0	0	0
Community Grants - Ciklin	650	650	0	2,350	3,000	100	100	0
Community Grants - Richards	1,250	1,250	0	1,750	3,000	0	0	0
Community Grants -Enright	703	703	0	2,297	3,000	28	28	0
Community Grants -Anderson	979	979	0	2,021	3,000	150	150	0
Total	296,676	285,387	(11,289)	498,629	795,305	55,445	52,747	(2,698)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	<u>Current Actual FY 2021 YTD</u>	<u>Original Budget FY 2021 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>February Current Actual</u>	<u>February Original Budget</u>	<u>Monthly Variance</u>
<u>ADMIN. & H.R.</u>								
Salaries - Commissioners	19,792	19,792	0	27,708	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	241,519	235,274	(6,245)	314,582	556,101	42,585	42,777	192
Contract Admin. Services	300	18,546	18,246	44,210	44,510	0	3,709	3,709
FICA Expense	15,922	17,363	1,441	25,117	41,039	3,382	3,157	(225)
Total	<u>277,533</u>	<u>290,975</u>	<u>13,442</u>	<u>411,617</u>	<u>689,150</u>	<u>49,925</u>	<u>53,601</u>	<u>3,676</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Five Months Ending Sunday, February 28, 2021**

	<u>Current Actual FY 2021 YTD</u>	<u>Original Budget FY 2021 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>February Current Actual</u>	<u>February Original Budget</u>	<u>Monthly Variance</u>
<u>LEGAL</u>								
Fees and Expenses	334,518	335,000	482	165,482	500,000	95,741	96,000	259
Total	334,518	335,000	482	165,482	500,000	95,741	96,000	259

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>ENGINEERING</u>								
Retainer - CH2MHILL	5,000	5,000	0	7,000	12,000	1,000	1,000	0
Fees and Expenses	17,206	17,205	(1)	57,794	75,000	15,606	15,605	(1)
Total	22,206	22,205	(1)	64,794	87,000	16,606	16,605	(1)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Five Months Ending Sunday, February 28, 2021**

	<u>Current Actual FY 2021 YTD</u>	<u>Original Budget FY 2021 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>February Current Actual</u>	<u>February Original Budget</u>	<u>Monthly Variance</u>
<u>CONSULTING</u>								
Consultants - Governmental	16,240	15,045	(1,195)	22,760	39,000	3,045	3,045	0
Total	16,240	15,045	(1,195)	22,760	39,000	3,045	3,045	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>SOUTHGATE COMPLEX</u>								
Buildings & Grounds	10,073	10,075	2	19,927	30,000	4,128	4,130	2
Janitorial Services & Supplies	343	1,667	1,324	3,657	4,000	58	333	275
Miscellaneous	200	200	0	1,300	1,500	200	200	0
Electric	11,344	14,583	3,239	23,656	35,000	2,210	2,917	707
Telephone	4,082	3,333	(749)	3,918	8,000	827	667	(160)
Trash Removal	1,788	1,875	87	2,712	4,500	339	375	36
HVAC Repairs & Maint.	0	0	0	4,000	4,000	0	0	0
Total	27,830	31,733	3,903	59,170	87,000	7,762	8,622	860

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>GENERAL EXPENSE</u>								
Audit & Accounting Services	33,900	33,900	0	38,100	72,000	8,600	8,600	0
Transcription Services for Board Meetings	10,863	5,000	(5,863)	1,137	12,000	736	1,000	264
Bad Debt Expense	0	0	0	75,000	75,000	0	0	0
Unemployment Compensation	0	0	0	1,000	1,000	0	0	0
General Commercial Prop & Liab Insurance	166,289	164,476	(1,813)	228,454	394,743	33,118	32,895	(223)
Group Health / Dental / Vision	419,479	447,809	28,330	655,263	1,074,742	87,428	89,562	2,134
Employee Basic Life Insurance	6,600	7,150	550	10,560	17,160	1,373	1,430	57
Employee S/Term Disability Ins.	6,438	6,645	207	9,510	15,948	1,366	1,329	(37)
Florida Retirement System	142,282	152,525	10,243	218,231	360,513	26,568	27,732	1,164
Trustee Fees For Bonds	2,623	2,625	2	4,877	7,500	0	0	0
Drug-Free Workplace	0	0	0	2,000	2,000	0	0	0
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	2,274	2,200	(74)	2,726	5,000	300	300	0
Training	2,990	2,990	0	7,010	10,000	391	390	(1)
Ad Valorem Taxes	1,594	1,000	(594)	(594)	1,000	0	0	0
Miscellaneous	528	520	(8)	4,472	5,000	324	325	1
Total	795,860	826,840	30,980	1,267,746	2,063,606	160,204	163,563	3,359

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>CRUISE TERMINAL</u>								
Building & Grounds	20,949	20,945	(4)	59,051	80,000	3,876	3,875	(1)
Electric	15,280	25,000	9,720	44,720	60,000	3,066	5,000	1,934
Electric - Chiller Plant	9,657	14,583	4,926	25,343	35,000	830	2,917	2,087
Telephone	2,445	2,083	(362)	2,555	5,000	492	417	(75)
Telephone - Elevator	1,630	1,250	(380)	1,370	3,000	328	250	(78)
HVAC Repairs & Maintenance	20,550	20,540	(10)	29,450	50,000	8,680	8,680	0
Janitorial Services & Supplies	31,228	56,250	25,022	103,772	135,000	5,421	11,250	5,829
Window Cleaning	0	0	0	3,000	3,000	0	0	0
Total	101,739	140,651	38,912	269,261	371,000	22,693	32,389	9,696

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	February Current Actual	February Original Budget	Monthly Variance
<u>MARITIME OFFICE COMPLEX</u>								
Building & Grounds	25,679	25,680	1	44,321	70,000	5,462	5,460	(2)
Trash Removal	13,872	14,583	711	21,128	35,000	2,733	2,917	184
Electricity	17,515	25,000	7,485	42,485	60,000	3,689	5,000	1,311
Electric - Chiller Plant	14,485	16,667	2,182	25,515	40,000	1,245	3,333	2,088
Telephone	1,985	1,875	(110)	2,515	4,500	387	375	(12)
Telephone - Elevator	1,630	1,458	(172)	1,870	3,500	328	292	(36)
HVAC Repairs & Maintenance	24,937	24,940	3	35,063	60,000	11,770	11,770	0
Janitorial Services & Supplies	9,272	12,500	3,228	20,728	30,000	1,614	2,500	886
Window Cleaning	0	0	0	3,000	3,000	0	0	0
Total	109,375	122,703	13,328	196,625	306,000	27,228	31,647	4,419

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	<u>Current Actual FY 2021 YTD</u>	<u>Original Budget FY 2021 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>February Current Actual</u>	<u>February Original Budget</u>	<u>Monthly Variance</u>
<u>RENEWAL AND REPLACEMENT</u>								
Non-Capital Expenses:	0	69,950	69,950	500,000	500,000	0	31,495	31,495
Communication Equipment Expense	1,198	0	(1,198)	(1,198)	0	1,198	0	(1,198)
Portwide Paving	15,067	0	(15,067)	(15,067)	0	0	0	0
Operating Equip. Purchase/Replacement	1,656	0	(1,656)	(1,656)	0	(193)	0	193
Roof Replacement/Repairs - Port Wide Exp.	13,156	0	(13,156)	(13,156)	0	3,531	0	(3,531)
Condition/Boundary Survey	8,874	0	(8,874)	(8,874)	0	5,131	0	(5,131)
Buildings and Grounds - Port-Wide	9,080	0	(9,080)	(9,080)	0	9,080	0	(9,080)
MOC - Buildings and Grounds	3,600	0	(3,600)	(3,600)	0	3,600	0	(3,600)
Dock & Slip Repairs & Maint.	8,168	0	(8,168)	(8,168)	0	0	0	0
Stormwater Systems	9,149	0	(9,149)	(9,149)	0	9,149	0	(9,149)
Total	69,948	69,950	2	430,052	500,000	31,496	31,495	(1)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Five Months Ending Sunday, February 28, 2021**

	<u>Current Actual FY 2021 YTD</u>	<u>Original Budget FY 2021 YTD</u>	<u>YTD Variance</u>	<u>Remaining Original Budget</u>	<u>Total Original Budget</u>	<u>February Current Actual</u>	<u>February Original Budget</u>	<u>Monthly Variance</u>
<u>OPERATIONS</u>								
Salaries - Operations	66,887	67,625	738	92,953	159,840	12,175	12,295	120
FICA Expense	4,997	5,173	176	7,231	12,228	910	941	31
Tenant Operations	0	0	0	25,000	25,000	0	0	0
Miscellaneous	0	0	0	3,000	3,000	0	0	0
Uniforms	86	85	(1)	914	1,000	0	0	0
Telephone	470	833	363	1,530	2,000	96	167	71
Total	<u>72,440</u>	<u>73,716</u>	<u>1,276</u>	<u>130,628</u>	<u>203,068</u>	<u>13,181</u>	<u>13,403</u>	<u>222</u>
Total Operating Expenses	<u>3,762,463</u>	<u>4,262,687</u>	<u>500,224</u>	<u>6,725,506</u>	<u>10,487,969</u>	<u>776,132</u>	<u>880,248</u>	<u>104,116</u>