

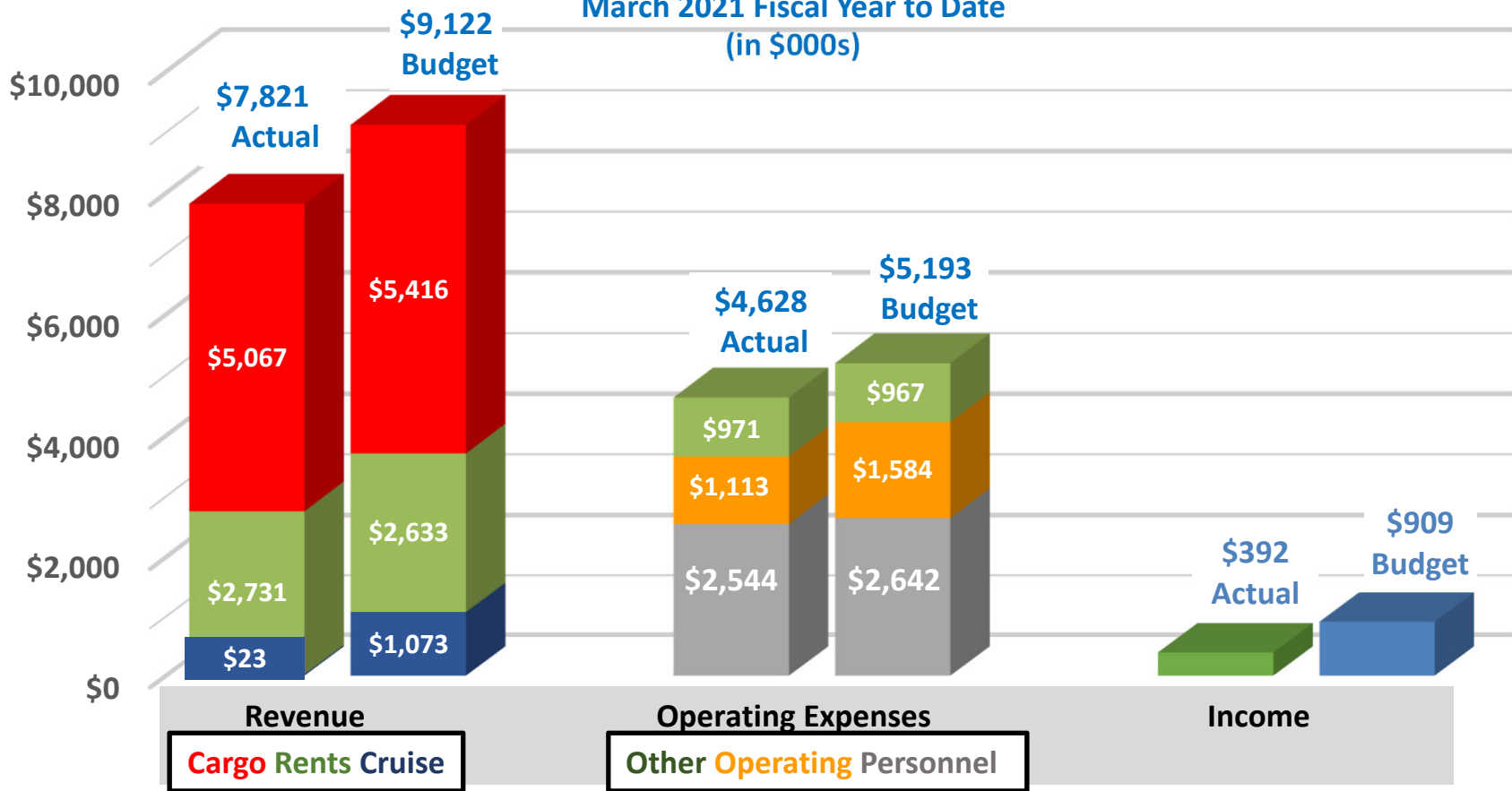
**PORT OF PALM BEACH
FLASH REPORT
March 2021**

OPERATING STATISTICS – (in Thousands)		
FISCAL YEAR-TO-DATE		
	2021	2020
Container Tonnage	672.2	716.0
All Other Tonnage	588.5	668.4
Total Tonnage	1,260.7	1,384.4
TEU's	130.8	151.3
Vessels - actual #	603	827
Rail Cars	6.7	8.5
Passengers	0	141.1
Cars Parked	0	14.6

CASH LIQUIDITY – (in Millions)		
As of March 31, 2021		
	FY 21	FY 20
Unrestricted	\$17.9	\$17.9
Board Restricted	\$5.3	\$4.6
Bond Restricted	\$10.3	\$9.7
Total	\$33.5	\$32.2
Days Coverage	800	689

CAPITAL PROGRAMS - CASH REQUIRED (in Millions)		
As of March 31, 2021		
	Total	Port
Total All Projects	\$16.9	\$4.9
Expended To Date	\$1.5	\$0.6
Remaining	\$15.4	\$4.3

**PORT OF PALM BEACH
FLASH REPORT
March 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	\$3,448.9	\$3,492.8	44.1%	\$125.1
FLORIDA SUGAR	\$869.9	\$922.0	11.1%	\$201.0
TEETERS	\$506.4	\$261.8	6.5%	\$124.0
PORT CONTRACTORS	\$386.4	\$254.1	4.9%	\$2,479.6
STONEROCK	\$373.4	\$283.9	4.8%	\$660.9

**Port of Palm Beach District
Statement of Net Position
March 31, 2021
(Unaudited)**

ASSETS

Current Assets:

Cash and cash equivalents	\$	22,911,764
Accounts receivable (net of allowance for uncollectables)		785,678
Grants receivable		126,490
Prepaid items		581,453
Restricted assets:		
Cash and cash equivalents		10,626,825
Accounts Receivable - reimbursed expenses		6,750
Total Current Assets		<u>35,038,960</u>

Noncurrent Assets:

Prepaid items - Master Plan		82,254
Total Other Noncurrent Assets		<u>82,254</u>

Capital Assets:

Land		28,119,220
Building and improvements		54,541,082
Slips and improvements		61,170,787
Other improvements		39,365,569
Wharf and loading ramps		13,878,765
Autos and trucks		507,943
Furniture and fixtures		383,881
Machinery and equipment		2,992,409
Computer equipment		1,261,100
Construction in progress		561,621
Less: Accumulated Depreciation		(80,733,106)
Total Capital Assets (net of accumulated depreciation)		<u>122,049,271</u>

Total Noncurrent Assets		<u>122,131,525</u>
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Total Assets	\$	<u>157,170,485</u>
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DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

Pension related items		1,505,194
Deferred loss on bond refunding, net		193,195
Total Deferred Outflows of Resources	\$	<u>1,698,389</u>

**Port of Palm Beach District
Statement of Net Position
March 31, 2021
(Unaudited)**

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 567,928
Unearned revenue	577,588
Compensated absences payable - short-term	224,720
Payable from restricted assets:	
Security deposits	225,000
Accounts payable and accrued expenses	71,553
Contracts payable	1,007,201
Accrued revenue bonds interest payable	13,227
Current portion of revenue bond payable	3,760,921
Total Current Liabilities	<u>6,448,138</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	8,527,971
Revenue bonds payable (less unamortized bond discount and current portion)	9,423,397
Total Noncurrent Liabilities	<u>23,288,481</u>

Total Liabilities	<u>29,736,619</u>
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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	109,058,147
Restricted for debt service	(1,831,721)
Restricted for renewal and replacement	2,207,490
Restricted for business development	1,417,556
Designated - Capital improvement	1,099,805
Unrestricted - Operations	17,060,466
Total Net Position	<u>\$ 129,011,743</u>

Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Six Months Ending Wednesday, March 31, 2021

	<u>Actual March 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	324,826	2,006,936	2,143,259	(136,323)	2,178,640	(171,704)
Dockage	232,546	1,503,250	1,396,099	107,151	1,513,104	(9,854)
Parking	0	0	357,853	(357,853)	273,323	(273,323)
Passengers - Multi-day	0	0	2,377,435	(2,377,435)	1,686,800	(1,686,800)
Storage	4,988	41,289	132,508	(91,219)	47,580	(6,291)
Water	9,484	55,834	141,283	(85,449)	108,594	(52,760)
Line Handling	14,910	82,230	84,808	(2,578)	79,049	3,181
Switching	43,443	250,813	313,273	(62,460)	307,427	(56,614)
Licenses and Permits	2,500	150,000	157,500	(7,500)	150,000	0
Vessel Bunkers	5,838	32,665	61,231	(28,566)	54,817	(22,152)
Cargo Terminal Fee	74,024	399,236	431,266	(32,030)	443,122	(43,886)
Security Fees - Cargo	56,025	318,044	349,232	(31,188)	346,393	(28,349)
Special Detail Security Fees	2,610	34,110	31,095	3,015	7,500	26,610
Identification Badging	720	3,465	3,870	(405)	1,923	1,542
Harbor Master Fee	18,315	101,970	110,185	(8,215)	117,746	(15,776)
Rent	440,586	2,731,229	2,421,680	309,549	2,632,806	98,423
Miscellaneous Income	11,319	109,628	24,559	85,069	60,533	49,095
Total Operating Revenues	<u>1,242,134</u>	<u>7,820,699</u>	<u>10,537,136</u>	<u>(2,716,437)</u>	<u>10,009,357</u>	<u>(2,188,658)</u>
Less: Direct Marketing Support	0	0	1,318,827	(1,318,827)	887,063	(887,063)
Net Operating Revenues	<u>1,242,134</u>	<u>7,820,699</u>	<u>9,218,309</u>	<u>(1,397,610)</u>	<u>9,122,294</u>	<u>(1,301,595)</u>
Operating Expenses:						
Administrative and HR	59,364	336,897	344,963	(8,066)	344,576	(7,679)
Office - Finance and IT	80,115	456,636	499,009	(42,373)	514,282	(57,646)
Engineering	7,673	29,880	73,997	(44,117)	29,880	0
Consultant	3,000	19,240	18,045	1,195	18,045	1,195
Legal	125,950	460,469	112,961	347,508	461,000	(531)
General Maintenance	108,770	756,732	913,529	(156,797)	946,933	(190,201)
Railroad	13,154	52,764	83,468	(30,704)	72,745	(19,981)
Operations	13,587	86,027	87,524	(1,497)	87,439	(1,412)
General Expense	178,925	974,784	955,101	19,683	1,006,058	(31,274)
Security	102,134	676,139	993,831	(317,692)	891,597	(215,458)
Business Development	54,470	351,146	360,755	(9,609)	336,883	14,263
Cruise Terminal	24,567	126,306	187,159	(60,853)	168,215	(41,909)
Maritime Office Complex	26,012	135,387	140,759	(5,372)	147,255	(11,868)
Southgate Complex	4,246	32,076	45,977	(13,901)	36,760	(4,684)
Renewal and Replacement	61,874	131,821	78,613	53,208	131,825	(4)
Total Operating Expenses	<u>863,841</u>	<u>4,628,420</u>	<u>4,895,691</u>	<u>(267,271)</u>	<u>5,193,493</u>	<u>(565,073)</u>
Oper. Income Before Depr & Amort	<u>378,293</u>	<u>3,192,279</u>	<u>4,322,618</u>	<u>(1,130,339)</u>	<u>3,928,801</u>	<u>(736,522)</u>
Less: Depreciation Expense	389,085	2,308,097	2,183,663	124,434	2,490,000	(181,903)
Less: Amortization Expense	4,620	27,718	27,598	120	26,013	1,705
Operating Income (Loss)	<u>(15,412)</u>	<u>856,464</u>	<u>2,111,357</u>	<u>(1,254,893)</u>	<u>1,412,788</u>	<u>(556,324)</u>
Non-Oper. Revenues (Expenses):						
Interest Income	82	5,882	137,769	(131,887)	70,000	(64,118)
Insurance Recoveries	0	0	2,260	(2,260)	0	0
Grant Revenue	0	105,000	6,894	98,106	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)	(573,406)	(569,726)	(3,680)	(573,406)	0
Total Non-Oper. Revenue (Expenses)	<u>(95,486)</u>	<u>(464,362)</u>	<u>(513,083)</u>	<u>48,721</u>	<u>(503,406)</u>	<u>39,044</u>
Income (Loss) before contributions	<u>(110,898)</u>	<u>392,102</u>	<u>1,598,274</u>	<u>(1,206,172)</u>	<u>909,382</u>	<u>(517,280)</u>
Capital Contributions	62,710	128,987	2,130,214	(2,001,227)		
Change in Net Position	<u>(48,188)</u>	<u>521,089</u>	<u>3,728,488</u>	<u>(3,207,399)</u>		

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>SALARIES & BENEFITS:</u>								
Salaries & Contract Labor	1,644,655	1,677,494	32,839	1,710,333	3,354,988	260,887	258,666	(2,221)
Overtime	60,194	72,500	12,306	84,806	145,000	10,227	11,154	927
F.I.C.A. Taxes	119,572	128,537	8,965	137,500	257,072	19,947	19,775	(172)
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	519,727	553,925	34,198	588,123	1,107,850	87,210	92,321	5,111
Florida Retirement Benefits	199,649	209,738	10,089	219,828	419,477	32,669	32,268	(401)
	2,543,797	2,642,194	98,397	2,741,590	5,285,387	410,940	414,184	3,244

SERVICES & SUPPLIES:

Commercial Property & Liability	199,353	197,372	(1,981)	205,390	404,743	33,065	32,895	(170)
Tenant Property Taxes	1,594	1,000	(594)	(594)	1,000	0	0	0
Legal Fees	460,469	461,000	531	39,531	500,000	125,950	126,000	50
Audit & Accounting Fees	57,900	57,900	0	14,100	72,000	24,000	24,000	0
Consultants	19,240	18,045	(1,195)	19,760	39,000	3,000	3,000	0
Engineering Fees	29,880	29,880	0	57,120	87,000	7,673	7,675	2
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	135	135	0	1,865	2,000	135	135	0
Uniforms	1,557	1,560	3	29,443	31,000	318	320	2

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Six Months Ending Wednesday, March 31, 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>March Current Actual</u>	<u>March Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	65,910	69,035	3,125	39,090	105,000	12,482	12,000	(482)
Buildings & Grounds Expenses	288,354	312,948	24,594	305,646	594,000	35,288	38,586	3,298
Trash Removal	32,524	27,250	(5,274)	21,976	54,500	3,969	4,542	573
Railroad Expense	4,908	4,910	2	30,092	35,000	4,908	4,910	2
Locomotive Expense	17,302	23,090	5,788	61,318	78,620	4,110	4,238	128
Employee Development & Training	3,990	3,990	0	6,010	10,000	1,000	1,000	0
Office Expenses	37,230	33,252	(3,978)	29,270	66,500	8,008	5,543	(2,465)
Information Technology	71,318	77,180	5,862	100,292	171,610	17,743	9,012	(8,731)
Contract Security	169,482	410,940	241,458	652,398	821,880	23,695	68,490	44,795
Other Security Expense	41,015	26,955	(14,060)	28,985	70,000	7,281	4,950	(2,331)
TWIC & ID Badging	3,334	2,500	(834)	1,666	5,000	1,300	417	(883)
Tenant Operating Costs	0	0	0	25,000	25,000	0	0	0
	1,508,118	1,761,567	253,449	1,748,235	3,256,353	313,925	347,713	33,788

BUSINESS DEVELOPMENT:

Registration & Training Fees	5,299	5,300	1	14,201	19,500	1,000	1,000	0
Community Affairs	9,161	9,160	(1)	37,339	46,500	2,416	2,416	0
Travel Expenses - Employees	1,557	1,555	(2)	12,612	14,169	0	0	0
Travel Expenses - Board	0	0	0	40,000	40,000	0	0	0
Trade Development	3,375	3,375	0	46,625	50,000	430	430	0

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Six Months Ending Wednesday, March 31, 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>March Current Actual</u>	<u>March Original Budget</u>	<u>Monthly Variance</u>
Dues & Subscriptions	45,919	40,372	(5,547)	22,441	68,360	6,921	5,792	(1,129)
Marketing	7,183	7,185	2	8,817	16,000	0	0	0
Website & Other	90	348	258	610	700	0	58	58
	72,584	67,295	(5,289)	182,645	255,229	10,767	9,696	(1,071)

UTILITY SERVICES:

Water & Sewer	167,087	324,250	157,163	481,413	648,500	28,189	54,042	25,853
Electricity	140,862	182,500	41,638	224,138	365,000	28,701	30,417	1,716
Telephone Expense	47,097	64,500	17,403	81,903	129,000	7,711	10,752	3,041
	355,046	571,250	216,204	787,454	1,142,500	64,601	95,211	30,610

RENEWAL & REPLACEMENT:

Renewal & Replacement Exp.	131,821	131,825	4	368,179	500,000	61,874	61,875	1
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OTHER EXPENSES:

Miscellaneous Expenses	17,056	19,362	2,306	31,444	48,500	1,737	2,127	390
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**TOTAL OPERATING
EXPENSES**

4,628,422	5,193,493	565,071	5,859,547	10,487,969	863,844	930,806	66,962
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**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>FINANCE & I.T.</u>								
Salaries	311,625	330,511	18,886	349,396	661,021	51,404	50,848	(556)
F.I.C.A. Expense	22,540	25,285	2,745	28,029	50,569	3,780	3,890	110
Telephone	19,291	40,000	20,709	60,709	80,000	2,942	6,667	3,725
Computer Training/Consulting	17,725	15,250	(2,475)	45,025	62,750	1,188	1,190	2
Computer Maintenance	36,777	46,930	10,153	57,083	93,860	14,902	7,822	(7,080)
Postage	933	2,500	1,567	4,067	5,000	108	417	309
Office Maintenance	3,168	4,000	832	4,832	8,000	363	667	304
Records Storage	2,109	1,750	(359)	1,391	3,500	352	292	(60)
Computer Software & Supplies	16,816	15,000	(1,816)	(1,816)	15,000	1,653	0	(1,653)
Printing	1,347	7,500	6,153	13,653	15,000	434	1,250	816
Public Notice Publication	3,072	4,002	930	4,928	8,000	616	667	51
Miscellaneous - Office	10,713	14,055	3,342	14,287	25,000	1,457	1,455	(2)
Office Supplies	8,511	7,500	(1,011)	6,489	15,000	338	1,250	912
Bank Service Charges	2,009	0	(2,009)	(2,009)	0	579	0	(579)
Total	456,636	514,283	57,647	586,064	1,042,700	80,116	76,415	(3,701)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>GENERAL MAINTENANCE</u>								
Salaries	292,311	305,939	13,628	319,568	611,879	43,892	47,068	3,176
Overtime	3,170	15,000	11,830	26,830	30,000	177	2,308	2,131
Overtime - Line Handling	18,390	17,500	(890)	16,610	35,000	3,916	2,692	(1,224)
F.I.C.A. Expense	23,027	25,891	2,864	28,754	51,781	3,521	3,983	462
Telephone	5,998	6,000	2	6,002	12,000	1,080	1,000	(80)
Water	130,621	287,500	156,879	444,379	575,000	21,901	47,917	26,016
Water - Maintenance Office	2,162	1,750	(412)	1,338	3,500	571	292	(279)
Stormwater Assessment	34,304	35,000	696	35,696	70,000	5,717	5,833	116
Electricity	52,596	67,500	14,904	82,404	135,000	8,714	11,250	2,536
Equipment Rental	12,406	12,410	4	7,594	20,000	0	0	0
Generator Supplies	8,452	8,455	3	11,548	20,000	545	545	0
Building & Grounds	95,181	95,185	4	4,819	100,000	3,834	3,835	1
Trash Removal	13,744	7,500	(6,244)	1,256	15,000	850	1,250	400
Uniforms	635	635	0	14,365	15,000	0	0	0
Gas & Oil	11,877	15,000	3,123	18,123	30,000	2,983	2,500	(483)
Supplies	18,683	12,498	(6,185)	6,317	25,000	2,114	2,083	(31)
Equipment Repair	33,175	33,170	(5)	1,825	35,000	8,954	8,955	1
Total	756,732	946,933	190,201	1,027,428	1,784,160	108,769	141,511	32,742

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>SECURITY</u>								
Salaries	387,077	390,115	3,038	393,153	780,230	58,744	60,018	1,274
Overtime	35,581	22,500	(13,081)	9,419	45,000	5,564	3,462	(2,102)
F.I.C.A. Expense	30,883	31,565	682	32,247	63,130	4,699	4,856	157
Subscriptions	24,635	10,000	(14,635)	(4,635)	20,000	4,205	1,667	(2,538)
Security Equipment Repairs	4,454	4,455	1	20,546	25,000	1,200	1,200	0
Telephone	4,713	4,000	(713)	3,287	8,000	824	667	(157)
Uniforms	518	520	2	14,482	15,000	0	0	0
Identification Badging	3,334	2,500	(834)	1,666	5,000	1,300	417	(883)
Riviera Beach Police Presence	0	37,500	37,500	75,000	75,000	0	6,250	6,250
Contract Security - Cargo & TWIC	31,028	31,000	(28)	30,972	62,000	4,756	5,167	411
Miscellaneous - Security	3,536	2,502	(1,034)	1,464	5,000	29	417	388
Contract Security - Cruise	138,454	312,440	173,986	486,426	624,880	18,939	52,073	33,134
Contract Security - Parking	0	30,000	30,000	60,000	60,000	0	5,000	5,000
Radio Maintenance	11,926	12,500	574	13,074	25,000	1,876	2,083	207
Total	676,139	891,597	215,458	1,137,101	1,813,240	102,136	143,277	41,141

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>RAILROAD</u>								
Salaries	23,818	22,500	(1,318)	21,182	45,000	3,186	3,462	276
Overtime	3,053	17,500	14,447	31,947	35,000	570	2,692	2,122
F.I.C.A. Expense	1,999	3,060	1,061	4,121	6,120	281	471	190
Locomotive Rental	0	0	0	25,000	25,000	0	0	0
Locomotive Fuel & Oil	6,705	12,500	5,795	18,295	25,000	1,955	2,083	128
Track R&M Exp.	4,908	4,910	2	30,092	35,000	4,908	4,910	2
Locomotive Inspections	4,311	4,310	(1)	4,309	8,620	2,155	2,155	0
Locomotive R&M Exp.	6,286	6,280	(6)	13,714	20,000	0	0	0
Miscellaneous	1,684	1,685	1	5,316	7,000	100	100	0
Total	52,764	72,745	19,981	153,976	206,740	13,155	15,873	2,718

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 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>March Current Actual</u>	<u>March Original Budget</u>	<u>Monthly Variance</u>
<u>BUSINESS DEVELOPMENT</u>								
Salaries	233,769	224,453	(9,316)	215,138	448,907	36,105	34,531	(1,574)
Florida Retirement System	29,204	29,482	278	29,760	58,964	4,507	4,536	29
F.I.C.A. Expense	15,227	16,102	875	16,978	32,205	2,688	2,477	(211)
Miscellaneous	372	375	3	1,628	2,000	128	130	2
Telephone Expense	2,388	1,500	(888)	612	3,000	400	250	(150)
Promotion	3,284	3,285	1	4,716	8,000	0	0	0
Trade Development	1,400	1,400	0	20,600	22,000	175	175	0
Trade Development - Dining	1,975	1,975	0	13,025	15,000	255	255	0
Trade Missions	0	0	0	3,000	3,000	0	0	0
Travel Expenses	1,557	1,555	(2)	12,612	14,169	0	0	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	348	258	610	700	0	58	58
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 Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
Membership Dues	37,053	37,045	(8)	24,307	61,360	5,501	5,500	(1)
Training	4,499	4,500	1	1	4,500	1,000	1,000	0
Subscriptions	6,467	1,002	(5,465)	(4,467)	2,000	1,295	167	(1,128)
Advertising	3,899	3,900	1	4,101	8,000	0	0	0
Community Grants - Waldron	1,320	1,320	0	1,680	3,000	658	658	0
Community Grants - Ciklin	1,250	1,250	0	1,750	3,000	600	600	0
Community Grants - Richards	2,008	2,008	0	992	3,000	758	758	0
Community Grants -Enright	903	903	0	2,097	3,000	200	200	0
Community Grants -Anderson	1,179	1,179	0	1,821	3,000	200	200	0
Total	351,145	336,882	(14,263)	444,160	795,305	54,470	51,495	(2,975)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 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>March Current Actual</u>	<u>March Original Budget</u>	<u>Monthly Variance</u>
<u>ADMIN. & H.R.</u>								
Salaries - Commissioners	23,750	23,750	0	23,750	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	292,864	278,051	(14,813)	263,237	556,101	51,344	42,777	(8,567)
Contract Admin. Services	300	22,255	21,955	44,210	44,510	0	3,709	3,709
FICA Expense	19,983	20,520	537	21,056	41,039	4,062	3,157	(905)
Total	<u>336,897</u>	<u>344,576</u>	<u>7,679</u>	<u>352,253</u>	<u>689,150</u>	<u>59,364</u>	<u>53,601</u>	<u>(5,763)</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Six Months Ending Wednesday, March 31, 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>March Current Actual</u>	<u>March Original Budget</u>	<u>Monthly Variance</u>
<u>LEGAL</u>								
Fees and Expenses	460,469	461,000	531	39,531	500,000	125,950	126,000	50
Total	460,469	461,000	531	39,531	500,000	125,950	126,000	50

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>ENGINEERING</u>								
Retainer - CH2MHILL	6,000	6,000	0	6,000	12,000	1,000	1,000	0
Fees and Expenses	23,880	23,880	0	51,120	75,000	6,673	6,675	2
Total	29,880	29,880	0	57,120	87,000	7,673	7,675	2

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>CONSULTING</u>								
Consultants - Governmental	19,240	18,045	(1,195)	19,760	39,000	3,000	3,000	0
Total	19,240	18,045	(1,195)	19,760	39,000	3,000	3,000	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>SOUTHGATE COMPLEX</u>								
Buildings & Grounds	10,794	10,795	1	19,206	30,000	721	720	(1)
Janitorial Services & Supplies	438	2,000	1,562	3,562	4,000	95	333	238
Miscellaneous	214	215	1	1,286	1,500	14	15	1
Electric	13,571	17,500	3,929	21,429	35,000	2,228	2,917	689
Telephone	4,907	4,000	(907)	3,093	8,000	825	667	(158)
Trash Removal	2,153	2,250	97	2,347	4,500	364	375	11
HVAC Repairs & Maint.	0	0	0	4,000	4,000	0	0	0
Total	32,077	36,760	4,683	54,923	87,000	4,247	5,027	780

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>GENERAL EXPENSE</u>								
Audit & Accounting Services	57,900	57,900	0	14,100	72,000	24,000	24,000	0
Transcription Services for Board Meetings	16,081	6,000	(10,081)	(4,081)	12,000	5,218	1,000	(4,218)
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	199,353	197,372	(1,981)	195,390	394,743	33,065	32,895	(170)
Group Health / Dental / Vision	504,047	537,371	33,324	570,695	1,074,742	84,568	89,562	4,994
Employee Basic Life Insurance	7,933	8,580	647	9,227	17,160	1,333	1,430	97
Employee S/Term Disability Ins.	7,747	7,974	227	8,201	15,948	1,309	1,329	20
Florida Retirement System	170,445	180,256	9,811	190,068	360,513	28,162	27,732	(430)
Trustee Fees For Bonds	2,623	2,625	2	4,877	7,500	0	0	0
Drug-Free Workplace	135	135	0	1,865	2,000	135	135	0
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	2,399	2,325	(74)	2,601	5,000	125	125	0
Training	3,990	3,990	0	6,010	10,000	1,000	1,000	0
Ad Valorem Taxes	1,594	1,000	(594)	(594)	1,000	0	0	0
Miscellaneous	537	530	(7)	4,463	5,000	9	10	1
Total	974,784	1,006,058	31,274	1,088,822	2,063,606	178,924	179,218	294

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>CRUISE TERMINAL</u>								
Building & Grounds	24,168	24,165	(3)	55,832	80,000	3,219	3,220	1
Electric	17,975	30,000	12,025	42,025	60,000	2,695	5,000	2,305
Electric - Chiller Plant	14,468	17,500	3,032	20,532	35,000	4,812	2,917	(1,895)
Telephone	2,935	2,500	(435)	2,065	5,000	490	417	(73)
Telephone - Elevator	1,957	1,500	(457)	1,043	3,000	327	250	(77)
HVAC Repairs & Maintenance	25,058	25,050	(8)	24,942	50,000	4,508	4,510	2
Janitorial Services & Supplies	39,745	67,500	27,755	95,255	135,000	8,517	11,250	2,733
Window Cleaning	0	0	0	3,000	3,000	0	0	0
Total	126,306	168,215	41,909	244,694	371,000	24,568	27,564	2,996

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>MARITIME OFFICE COMPLEX</u>								
Building & Grounds	30,487	30,485	(2)	39,513	70,000	4,807	4,805	(2)
Trash Removal	16,627	17,500	873	18,373	35,000	2,755	2,917	162
Electricity	20,550	30,000	9,450	39,450	60,000	3,035	5,000	1,965
Electric - Chiller Plant	21,702	20,000	(1,702)	18,298	40,000	7,217	3,333	(3,884)
Telephone	2,381	2,250	(131)	2,119	4,500	396	375	(21)
Telephone - Elevator	1,957	1,750	(207)	1,543	3,500	327	292	(35)
HVAC Repairs & Maintenance	30,267	30,270	3	29,733	60,000	5,329	5,330	1
Janitorial Services & Supplies	11,417	15,000	3,583	18,583	30,000	2,145	2,500	355
Window Cleaning	0	0	0	3,000	3,000	0	0	0
Total	135,388	147,255	11,867	170,612	306,000	26,011	24,552	(1,459)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 2021**

	Current Actual FY 2021 YTD	Original Budget FY 2021 YTD	YTD Variance	Remaining Original Budget	Total Original Budget	March Current Actual	March Original Budget	Monthly Variance
<u>RENEWAL AND REPLACEMENT</u>								
Non-Capital Expenses:	0	131,825	131,825	500,000	500,000	0	61,875	61,875
Communication Equipment Expense	1,198	0	(1,198)	(1,198)	0	0	0	0
Portwide Paving	22,753	0	(22,753)	(22,753)	0	7,686	0	(7,686)
Operating Equip. Purchase/Replacement	1,656	0	(1,656)	(1,656)	0	0	0	0
Roof Replacement/Repairs - Port Wide Exp.	13,156	0	(13,156)	(13,156)	0	0	0	0
Condition/Boundary Survey	11,204	0	(11,204)	(11,204)	0	2,331	0	(2,331)
Buildings and Grounds - Port-Wide	20,664	0	(20,664)	(20,664)	0	11,584	0	(11,584)
MOC - Buildings and Grounds	3,600	0	(3,600)	(3,600)	0	0	0	0
Southgate - Buildings and Grounds	6,391	0	(6,391)	(6,391)	0	6,391	0	(6,391)
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	0	0	0
Chiller Plant Overhaul - R&M Expense	33,882	0	(33,882)	(33,882)	0	33,882	0	(33,882)
Total	131,821	131,825	4	368,179	500,000	61,874	61,875	1

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Six Months Ending Wednesday, March 31, 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>March Current Actual</u>	<u>March Original Budget</u>	<u>Monthly Variance</u>
<u>OPERATIONS</u>								
Salaries - Operations	79,141	79,920	779	80,699	159,840	12,254	12,295	41
FICA Expense	5,913	6,114	201	6,315	12,228	916	941	25
Tenant Operations	0	0	0	25,000	25,000	0	0	0
Miscellaneous	0	0	0	3,000	3,000	0	0	0
Uniforms	404	405	1	596	1,000	318	320	2
Telephone	570	1,000	430	1,430	2,000	100	167	67
Total	86,028	87,439	1,411	117,040	203,068	13,588	13,723	135
Total Operating Expenses	4,626,306	5,193,493	567,187	5,861,663	10,487,969	863,845	930,806	66,961