

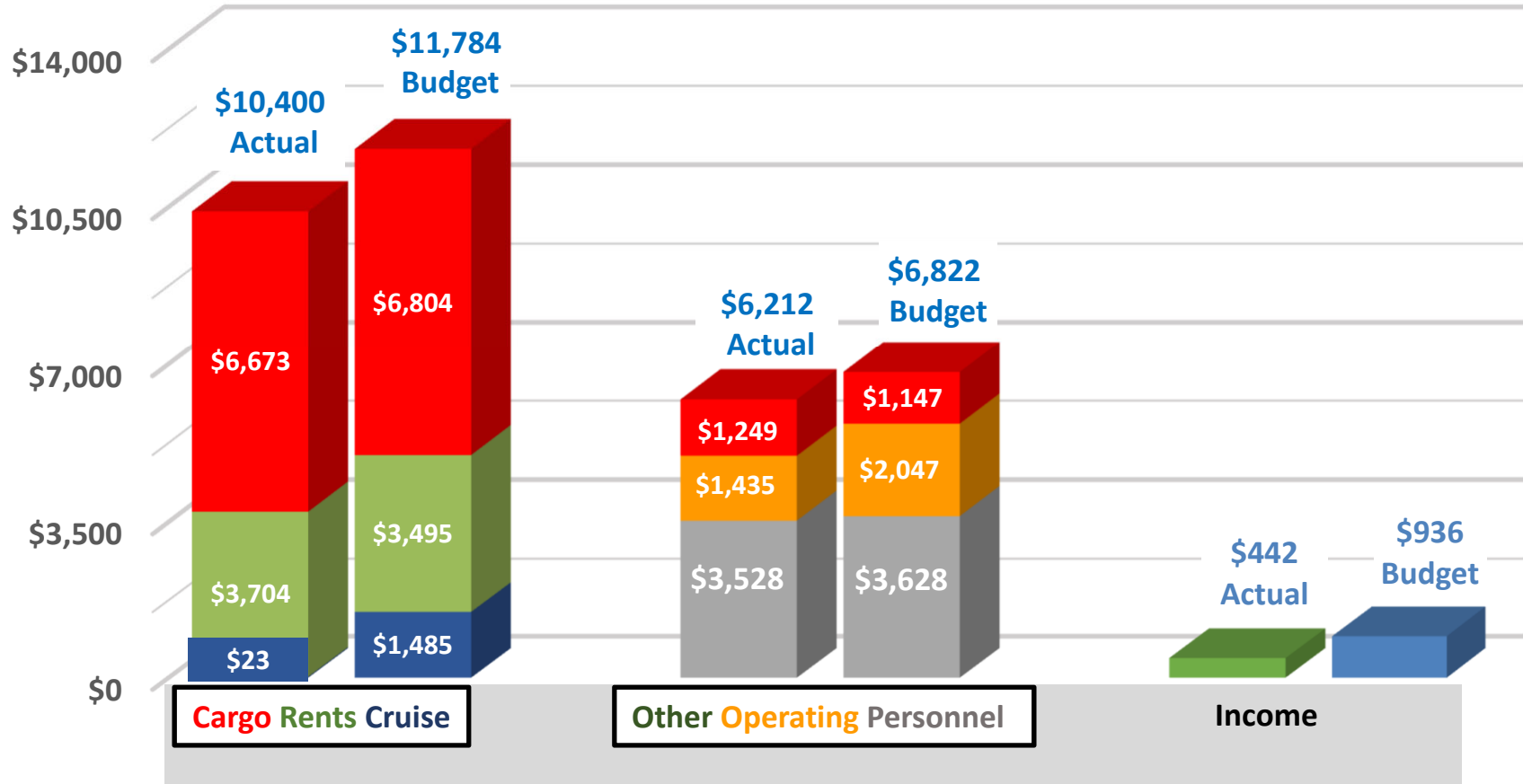
**PORT OF PALM BEACH  
FLASH REPORT  
May 31, 2021**

<b>OPERATING STATISTICS – (in Thousands)</b>		
<b>FISCAL YEAR-TO-DATE</b>		
	<b>2021</b>	<b>2020</b>
<b>Container Tonnage</b>	<b>908.7</b>	<b>897.6</b>
<b>All Other Tonnage</b>	<b>748.5</b>	<b>865.7</b>
<b>Total Tonnage</b>	<b>1,657.2</b>	<b>1,763.3</b>
<b>TEU's</b>	<b>174.3</b>	<b>189.1</b>
<b>Vessels - actual #</b>	<b>803</b>	<b>1,006</b>
<b>Rail Cars</b>	<b>9.1</b>	<b>10.4</b>
<b>Passengers</b>	<b>0</b>	<b>141.1</b>
<b>Cars Parked</b>	<b>0</b>	<b>14.6</b>

<b>CASH LIQUIDITY – (in Millions)</b>		
<b>As of May 31, 2021</b>		
	<b>FY 21</b>	<b>FY 20</b>
<b>Unrestricted</b>	<b>\$18.1</b>	<b>\$17.8</b>
<b>Board Restricted</b>	<b>\$5.0</b>	<b>\$4.5</b>
<b>Bond Restricted</b>	<b>\$11.2</b>	<b>\$10.5</b>
<b>Total</b>	<b>\$34.3</b>	<b>\$32.8</b>
<b>Days Coverage</b>	<b>796</b>	<b>682</b>

<b>CAPITAL PROGRAMS - CASH REQUIRED (in Millions)</b>		
<b>As of May 31, 2021</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>\$0.9</b>
<b>Remaining</b>	<b>\$14.4</b>	<b>\$4.0</b>

**PORT OF PALM BEACH  
FLASH REPORT  
May 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	\$4,627.9	\$4,498.2	44.5%	\$125.1
FLORIDA SUGAR	\$1,060.2	\$1,191.9	10.2%	\$201.0
TEETERS	\$645.8	\$356.8	6.2%	\$124.0
PORT CONTRACTORS	\$538.6	\$351.6	5.2%	\$2,479.6
STONEROCK	\$466.2	\$376.6	4.5%	\$660.9

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

**ASSETS**

**Current Assets:**

Cash and cash equivalents	\$	22,821,637
Accounts receivable (net of allowance for uncollectables)		520,922
Grants receivable		110,543
Prepaid items		513,813
Restricted assets:		
Cash and cash equivalents		11,444,752
Accounts Receivable - reimbursed expenses		4,250
<b>Total Current Assets</b>		<b><u>35,415,917</u></b>

**Noncurrent Assets:**

Prepaid items - Master Plan		73,543
<b>Total Other Noncurrent Assets</b>		<b><u>73,543</u></b>

**Capital Assets:**

Land		28,119,220
Building and improvements		54,541,082
Slips and improvements		62,748,067
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		2,993,709
Computer equipment		1,275,741
Construction in progress		1,692,700
Less: Accumulated Depreciation		(81,494,239)
<b>Total Capital Assets (net of accumulated depreciation)</b>		<b><u>124,012,438</u></b>

<b>Total Noncurrent Assets</b>		<b><u>124,085,981</u></b>
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<b>Total Assets</b>	<b>\$</b>	<b><u>159,501,898</u></b>
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**DEFERRED OUTFLOWS OF RESOURCES**

**Deferred outflows of resources:**

Pension related items		1,505,194
Deferred loss on bond refunding, net		172,126
<b>Total Deferred Outflows of Resources</b>	<b>\$</b>	<b><u>1,677,320</u></b>

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

**LIABILITIES**

**Current Liabilities:**

Accounts payable and accrued expenses	\$ 538,223
Unearned revenue	409,256
Compensated absences payable - short-term	224,720
Payable from restricted assets:	
Security deposits	225,000
Accounts payable and accrued expenses	43,035
Contracts payable	2,549,701
Accrued revenue bonds interest payable	50,286
Current portion of revenue bond payable	3,760,921
<b>Total Current Liabilities</b>	<b><u>7,801,142</u></b>

**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	8,660,082
Revenue bonds payable (less unamortized bond discount and current portion)	9,424,293
<b>Total Noncurrent Liabilities</b>	<b><u>23,421,488</u></b>

**Total Liabilities** **31,222,630**

**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	109,422,071
Restricted for debt service	(1,336,478)
Restricted for renewal and replacement	2,275,606
Restricted for business development	1,531,472
Unrestricted	17,943,405
<b>Total Net Position</b>	<b><u>\$ 129,836,076</u></b>

**Port of Palm Beach District**  
**(Unaudited)**  
**Schedule of Revenues and Expenses - Actual and Budget**  
**For the Month and Eight Months Ending Monday, May 31, 2021**

	<u>Actual May 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>
<b>Operating Revenues:</b>						
Wharfage	312,572	2,617,098	2,673,228	(56,130)	2,737,715	(120,617)
Dockage	240,843	2,023,188	1,770,765	252,423	1,903,692	119,496
Parking	0	0	357,853	(357,853)	377,884	(377,884)
Passengers - Multi-day	0	0	2,377,435	(2,377,435)	2,334,257	(2,334,257)
Storage	6,163	54,564	180,740	(126,176)	63,440	(8,876)
Water	8,855	71,884	166,292	(94,408)	144,792	(72,908)
Line Handling	14,630	109,650	115,058	(5,408)	108,167	1,483
Switching	47,497	347,543	377,819	(30,276)	375,384	(27,841)
Licenses and Permits	0	155,000	157,800	(2,800)	155,000	0
Vessel Bunkers	4,094	41,650	70,940	(29,290)	65,732	(24,082)
Cargo Terminal Fee	66,977	530,053	552,574	(22,521)	566,910	(36,857)
Security Fees - Cargo	52,889	425,936	442,068	(16,132)	441,445	(15,509)
Special Detail Security Fees	10,688	56,486	47,070	9,416	10,000	46,486
Identification Badging	390	4,440	4,095	345	2,557	1,883
Harbor Master Fee	17,702	136,337	140,510	(4,173)	149,365	(13,028)
Rent	487,178	3,704,273	3,256,448	447,825	3,494,945	209,328
Miscellaneous Income	10,007	122,267	43,183	79,084	79,993	42,274
Total Operating Revenues	<u>1,280,485</u>	<u>10,400,369</u>	<u>12,733,878</u>	<u>(2,333,509)</u>	<u>13,011,278</u>	<u>(2,610,909)</u>
Less: Direct Marketing Support	0	0	1,318,827	(1,318,827)	1,227,551	(1,227,551)
<b>Net Operating Revenues</b>	<b><u>1,280,485</u></b>	<b><u>10,400,369</u></b>	<b><u>11,415,051</u></b>	<b><u>(1,014,682)</u></b>	<b><u>11,783,727</u></b>	<b><u>(1,383,358)</u></b>
<b>Operating Expenses:</b>						
Administrative and HR	52,874	473,456	473,058	398	474,745	(1,289)
Office - Finance and IT	76,722	638,071	671,700	(33,629)	697,897	(59,826)
Engineering	1,000	34,040	79,420	(45,380)	34,040	0
Consultant	3,000	25,240	24,045	1,195	25,240	0
Legal	24,703	595,171	168,222	426,949	500,000	95,171
General Maintenance	112,599	1,002,035	1,173,336	(171,301)	1,239,944	(237,909)
Railroad	22,832	86,324	97,850	(11,526)	108,068	(21,744)
Operations	14,591	120,589	120,008	581	122,102	(1,513)
General Expense	152,632	1,297,204	1,275,875	21,329	1,339,629	(42,425)
Security	105,920	932,061	1,284,674	(352,613)	1,211,471	(279,410)
Business Development	53,848	478,764	472,237	6,527	456,083	22,681
Cruise Terminal	26,712	167,337	226,008	(58,671)	226,072	(58,735)
Maritime Office Complex	30,619	181,807	167,712	14,095	201,878	(20,071)
Southgate Complex	4,911	42,549	55,881	(13,332)	47,923	(5,374)
Renewal and Replacement	2,236	137,092	78,613	58,479	137,095	(3)
Total Operating Expenses	<u>685,199</u>	<u>6,211,740</u>	<u>6,368,639</u>	<u>(156,899)</u>	<u>6,822,187</u>	<u>(610,447)</u>
<b>Oper. Income Before Depr &amp; Amort</b>	<b><u>595,286</u></b>	<b><u>4,188,629</u></b>	<b><u>5,046,412</u></b>	<b><u>(857,783)</u></b>	<b><u>4,961,540</u></b>	<b><u>(772,911)</u></b>
Less: Depreciation Expense	376,988	3,069,230	2,913,404	155,826	3,320,000	(250,770)
Less: Amortization Expense	4,620	36,957	36,797	160	34,683	2,274
<b>Operating Income (Loss)</b>	<b><u>213,678</u></b>	<b><u>1,082,442</u></b>	<b><u>2,096,211</u></b>	<b><u>(1,013,769)</u></b>	<b><u>1,606,857</u></b>	<b><u>(524,415)</u></b>
<b>Non-Oper. Revenues (Expenses):</b>						
Interest Income	449	6,386	147,812	(141,426)	94,000	(87,614)
Insurance Recoveries	0	24,684	2,260	22,424	0	24,684
Grant Revenue	0	105,000	7,586	97,414	0	105,000
Gain or (Loss) on Disposal of Assets	0	0	0	0	0	0
Grant Expenses	(10,000)	(11,838)	(90,280)	78,442	0	(11,838)
Interest Expense	(95,568)	(764,541)	(759,634)	(4,907)	(764,541)	0
Total Non-Oper. Revenue (Expenses)	<u>(105,119)</u>	<u>(640,309)</u>	<u>(692,256)</u>	<u>51,947</u>	<u>(670,541)</u>	<u>30,232</u>
<b>Income (Loss) before contributions</b>	<b><u>108,559</u></b>	<b><u>442,133</u></b>	<b><u>1,403,955</u></b>	<b><u>(961,822)</u></b>	<b><u>936,316</u></b>	<b><u>(494,183)</u></b>
Capital Contributions	23,361	903,293	2,255,439	(1,352,146)		
Change in Net Position	<u>131,920</u>	<u>1,345,426</u>	<u>3,659,394</u>	<u>(2,313,968)</u>		

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>SALARIES &amp; BENEFITS:</u></b>								
Salaries & Contract Labor	2,288,890	2,320,323	31,433	1,066,098	3,354,988	255,564	258,666	3,102
Overtime	97,097	100,385	3,288	47,903	145,000	17,344	12,308	(5,036)
F.I.C.A. Taxes	169,708	177,973	8,265	87,364	257,072	19,943	19,775	(168)
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	691,181	738,567	47,386	416,669	1,107,850	88,406	92,321	3,915
Florida Retirement Benefits	281,047	290,407	9,360	138,430	419,477	32,274	32,268	(6)
	<u>3,527,923</u>	<u>3,627,655</u>	<u>99,732</u>	<u>1,757,464</u>	<u>5,285,387</u>	<u>413,531</u>	<u>415,338</u>	<u>1,807</u>

**SERVICES & SUPPLIES:**

Commercial Property & Liability	266,232	263,162	(3,070)	138,511	404,743	33,440	32,895	(545)
Tenant Property Taxes	1,594	1,000	(594)	(594)	1,000	0	0	0
Legal Fees	595,171	500,000	(95,171)	(95,171)	500,000	24,703	0	(24,703)
Audit & Accounting Fees	68,100	68,100	0	3,900	72,000	500	500	0
Consultants	25,240	25,240	0	13,760	39,000	3,000	3,000	0
Engineering Fees	34,040	34,040	0	52,960	87,000	1,000	1,000	0
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	255	255	0	1,745	2,000	120	120	0
Uniforms	2,562	2,565	3	28,438	31,000	0	0	0

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	79,307	77,355	(1,952)	25,693	105,000	7,464	2,565	(4,899)
Buildings & Grounds Expenses	376,519	396,631	20,112	217,481	594,000	56,909	45,316	(11,593)
Trash Removal	43,777	36,333	(7,444)	10,723	54,500	5,623	4,542	(1,081)
Railroad Expense	10,311	10,315	4	24,689	35,000	5,403	5,405	2
Locomotive Expense	26,554	33,777	7,223	52,066	78,620	8,253	8,603	350
Employee Development & Training	4,929	4,930	1	5,071	10,000	923	925	2
Office Expenses	44,631	44,335	(296)	21,869	66,500	3,289	5,543	2,254
Information Technology	91,587	95,203	3,616	80,023	171,610	9,176	9,012	(164)
Contract Security	222,372	547,920	325,548	599,508	821,880	22,949	68,490	45,541
Other Security Expense	58,842	35,505	(23,337)	11,158	70,000	7,216	3,900	(3,316)
TWIC & ID Badging	3,373	3,333	(40)	1,627	5,000	376	417	41
Tenant Operating Costs	0	0	0	25,000	25,000	0	0	0
	1,958,019	2,182,624	224,605	1,298,334	3,256,353	190,344	192,233	1,889

**BUSINESS DEVELOPMENT:**

Registration & Training Fees	6,966	5,300	(1,666)	12,534	19,500	700	0	(700)
Community Affairs	12,911	12,910	(1)	33,589	46,500	1,650	1,650	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	4,801	4,805	4	45,199	50,000	433	435	2

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
Dues & Subscriptions	55,009	47,706	(7,303)	13,351	68,360	5,020	4,177	(843)
Marketing	9,179	9,180	1	6,821	16,000	1,996	1,995	(1)
Website & Other	90	464	374	610	700	0	58	58
	<b>90,513</b>	<b>81,920</b>	<b>(8,593)</b>	<b>164,716</b>	<b>255,229</b>	<b>9,799</b>	<b>8,315</b>	<b>(1,484)</b>

**UTILITY SERVICES:**

Water & Sewer	223,955	432,333	208,378	424,545	648,500	28,635	54,042	25,407
Electricity	181,656	243,333	61,677	183,344	365,000	24,866	30,417	5,551
Telephone Expense	63,455	85,998	22,543	65,545	129,000	8,739	10,752	2,013
	<b>469,066</b>	<b>761,664</b>	<b>292,598</b>	<b>673,434</b>	<b>1,142,500</b>	<b>62,240</b>	<b>95,211</b>	<b>32,971</b>

**RENEWAL & REPLACEMENT:**

Renewal & Replacement Exp.	137,093	137,095	2	362,907	500,000	2,236	2,235	(1)
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**OTHER EXPENSES:**

Miscellaneous Expenses	29,129	31,226	2,097	19,371	48,500	7,046	7,412	366
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**TOTAL OPERATING  
EXPENSES**

<b>6,211,743</b>	<b>6,822,184</b>	<b>610,441</b>	<b>4,276,226</b>	<b>10,487,969</b>	<b>685,196</b>	<b>720,744</b>	<b>35,548</b>
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**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>FINANCE &amp; I.T.</u></b>								
Salaries	444,927	457,630	12,703	216,094	661,021	53,349	50,848	(2,501)
F.I.C.A. Expense	32,357	35,009	2,652	18,212	50,569	3,929	3,890	(39)
Telephone	25,794	53,333	27,539	54,206	80,000	3,556	6,667	3,111
Computer Training/Consulting	20,100	17,630	(2,470)	42,650	62,750	1,188	1,190	2
Computer Maintenance	51,342	62,573	11,231	42,518	93,860	7,282	7,822	540
Postage	1,083	3,333	2,250	3,917	5,000	57	417	360
Office Maintenance	4,162	5,333	1,171	3,838	8,000	563	667	104
Records Storage	2,812	2,333	(479)	688	3,500	352	292	(60)
Computer Software & Supplies	20,145	15,000	(5,145)	(5,145)	15,000	706	0	(706)
Printing	1,497	10,000	8,503	13,503	15,000	0	1,250	1,250
Public Notice Publication	4,675	5,336	661	3,325	8,000	798	667	(131)
Miscellaneous - Office	17,040	20,385	3,345	7,960	25,000	4,373	4,375	2
Office Supplies	9,889	10,000	111	5,111	15,000	569	1,250	681
Bank Service Charges	2,249	0	(2,249)	(2,249)	0	0	0	0
<b>Total</b>	<b>638,072</b>	<b>697,895</b>	<b>59,823</b>	<b>404,628</b>	<b>1,042,700</b>	<b>76,722</b>	<b>79,335</b>	<b>2,613</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>GENERAL MAINTENANCE</u></b>								
Salaries	396,477	423,608	27,131	215,402	611,879	39,496	47,068	7,572
Overtime	3,761	20,769	17,008	26,239	30,000	370	3,462	3,092
Overtime - Line Handling	27,962	24,231	(3,731)	7,038	35,000	4,403	2,692	(1,711)
F.I.C.A. Expense	31,546	35,848	4,302	20,235	51,781	3,254	3,983	729
Telephone	8,260	8,000	(260)	3,740	12,000	1,178	1,000	(178)
Water	175,509	383,333	207,824	399,491	575,000	22,632	47,917	25,285
Water - Maintenance Office	2,725	2,333	(392)	775	3,500	302	292	(10)
Stormwater Assessment	45,721	46,667	946	24,279	70,000	5,700	5,833	133
Electricity	71,744	90,000	18,256	63,256	135,000	10,101	11,250	1,149
Equipment Rental	13,897	13,900	3	6,103	20,000	65	65	0
Generator Supplies	8,452	8,455	3	11,548	20,000	0	0	0
Building & Grounds	117,807	100,000	(17,807)	(17,807)	100,000	13,826	0	(13,826)
Trash Removal	18,154	10,000	(8,154)	(3,154)	15,000	1,901	1,250	(651)
Uniforms	1,134	1,135	1	13,866	15,000	0	0	0
Gas & Oil	15,934	20,000	4,066	14,066	30,000	2,075	2,500	425
Supplies	21,927	16,664	(5,263)	3,073	25,000	1,971	2,083	112
Equipment Repair	41,024	35,000	(6,024)	(6,024)	35,000	5,324	0	(5,324)
<b>Total</b>	<b><u>1,002,034</u></b>	<b><u>1,239,943</u></b>	<b><u>237,909</u></b>	<b><u>782,126</u></b>	<b><u>1,784,160</u></b>	<b><u>112,598</u></b>	<b><u>129,395</u></b>	<b><u>16,797</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>SECURITY</u></b>								
Salaries	530,069	540,159	10,090	250,161	780,230	56,862	60,018	3,156
Overtime	62,179	31,154	(31,025)	(17,179)	45,000	12,506	3,462	(9,044)
F.I.C.A. Expense	43,314	43,705	391	19,816	63,130	5,090	4,856	(234)
Subscriptions	33,044	13,333	(19,711)	(13,044)	20,000	4,205	1,667	(2,538)
Security Equipment Repairs	5,504	5,505	1	19,496	25,000	150	150	0
Telephone	6,308	5,333	(975)	1,692	8,000	869	667	(202)
Uniforms	1,024	1,025	1	13,976	15,000	0	0	0
Identification Badging	3,373	3,333	(40)	1,627	5,000	376	417	41
Riviera Beach Police Presence	0	50,000	50,000	75,000	75,000	0	6,250	6,250
Contract Security - Cargo & TWIC	40,818	41,333	515	21,182	62,000	3,905	5,167	1,262
Miscellaneous - Security	4,580	3,336	(1,244)	420	5,000	53	417	364
Contract Security - Cruise	181,554	416,587	235,033	443,326	624,880	19,044	52,073	33,029
Contract Security - Parking	0	40,000	40,000	60,000	60,000	0	5,000	5,000
Radio Maintenance	20,294	16,667	(3,627)	4,706	25,000	2,861	2,083	(778)
<b>Total</b>	<b>932,061</b>	<b>1,211,470</b>	<b>279,409</b>	<b>881,179</b>	<b>1,813,240</b>	<b>105,921</b>	<b>142,227</b>	<b>36,306</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>RAILROAD</u></b>								
Salaries	38,787	31,154	(7,633)	6,213	45,000	7,866	3,462	(4,404)
Overtime	3,195	24,231	21,036	31,805	35,000	65	2,692	2,627
F.I.C.A. Expense	3,122	4,237	1,115	2,998	6,120	588	471	(117)
Locomotive Rental	0	0	0	25,000	25,000	0	0	0
Locomotive Fuel & Oil	9,440	16,667	7,227	15,560	25,000	1,735	2,083	348
Track R&M Exp.	10,311	10,315	4	24,689	35,000	5,403	5,405	2
Locomotive Inspections	4,311	4,310	(1)	4,309	8,620	0	0	0
Locomotive R&M Exp.	12,803	12,800	(3)	7,197	20,000	6,518	6,520	2
Miscellaneous	4,356	4,355	(1)	2,644	7,000	656	655	(1)
<b>Total</b>	<b>86,325</b>	<b>108,069</b>	<b>21,744</b>	<b>120,415</b>	<b>206,740</b>	<b>22,831</b>	<b>21,288</b>	<b>(1,543)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>BUSINESS DEVELOPMENT</u></b>								
Salaries	324,381	310,781	(13,600)	124,526	448,907	36,245	34,531	(1,714)
Florida Retirement System	40,507	40,821	314	18,457	58,964	4,521	4,536	15
F.I.C.A. Expense	21,974	22,296	322	10,231	32,205	2,699	2,477	(222)
Miscellaneous	746	750	4	1,254	2,000	343	345	2
Telephone Expense	3,203	2,000	(1,203)	(203)	3,000	401	250	(151)
Promotion	4,280	4,280	0	3,720	8,000	996	995	(1)
Trade Development	1,575	1,575	0	20,425	22,000	0	0	0
Trade Development - Dining	3,226	3,230	4	11,774	15,000	433	435	2
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	3,501	3,500	(1)	27,999	31,500	1,000	1,000	0
Postage & Shipping	90	464	374	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 Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
Membership Dues	43,894	43,885	(9)	17,466	61,360	3,849	3,850	1
Training	6,166	4,500	(1,666)	(1,666)	4,500	700	0	(700)
Subscriptions	8,556	1,336	(7,220)	(6,556)	2,000	1,011	167	(844)
Advertising	4,899	4,900	1	3,101	8,000	1,000	1,000	0
Community Grants - Waldron	1,570	1,570	0	1,430	3,000	150	150	0
Community Grants - Ciklin	1,450	1,450	0	1,550	3,000	200	200	0
Community Grants - Richards	2,008	2,008	0	992	3,000	0	0	0
Community Grants -Enright	2,703	2,703	0	297	3,000	300	300	0
Community Grants -Anderson	1,679	1,679	0	1,321	3,000	0	0	0
<b>Total</b>	<b>478,765</b>	<b>456,083</b>	<b>(22,682)</b>	<b>316,540</b>	<b>795,305</b>	<b>53,848</b>	<b>50,294</b>	<b>(3,554)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>ADMIN. &amp; H.R.</u></b>								
Salaries - Commissioners	31,667	31,667	0	15,833	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	410,249	384,993	(25,256)	145,852	556,101	43,393	42,777	(616)
Contract Admin. Services	2,362	29,673	27,311	42,148	44,510	2,063	3,709	1,646
FICA Expense	29,177	28,412	(765)	11,862	41,039	3,460	3,157	(303)
<b>Total</b>	<b><u>473,455</u></b>	<b><u>474,745</u></b>	<b><u>1,290</u></b>	<b><u>215,695</u></b>	<b><u>689,150</u></b>	<b><u>52,874</u></b>	<b><u>53,601</u></b>	<b><u>727</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>LEGAL</u></b>								
Fees and Expenses	595,171	500,000	(95,171)	(95,171)	500,000	24,703	0	(24,703)
<b>Total</b>	<b>595,171</b>	<b>500,000</b>	<b>(95,171)</b>	<b>(95,171)</b>	<b>500,000</b>	<b>24,703</b>	<b>0</b>	<b>(24,703)</b>



**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>ENGINEERING</u></b>								
Retainer - CH2MHILL	8,000	8,000	0	4,000	12,000	1,000	1,000	0
Fees and Expenses	26,040	26,040	0	48,960	75,000	0	0	0
<b>Total</b>	<b>34,040</b>	<b>34,040</b>	<b>0</b>	<b>52,960</b>	<b>87,000</b>	<b>1,000</b>	<b>1,000</b>	<b>0</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>CONSULTING</u></b>								
Consultants - Governmental	25,240	25,240	0	13,760	39,000	3,000	3,000	0
<b>Total</b>	<b>25,240</b>	<b>25,240</b>	<b>0</b>	<b>13,760</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 Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>SOUTHGATE COMPLEX</u></b>								
Buildings & Grounds	13,349	13,350	1	16,651	30,000	785	785	0
Janitorial Services & Supplies	598	2,667	2,069	3,402	4,000	100	333	233
Miscellaneous	238	240	2	1,262	1,500	0	0	0
Electric	18,939	23,333	4,394	16,061	35,000	2,843	2,917	74
Telephone	6,541	5,333	(1,208)	1,459	8,000	818	667	(151)
Trash Removal	2,883	3,000	117	1,617	4,500	365	375	10
HVAC Repairs & Maint.	0	0	0	4,000	4,000	0	0	0
<b>Total</b>	<b>42,548</b>	<b>47,923</b>	<b>5,375</b>	<b>44,452</b>	<b>87,000</b>	<b>4,911</b>	<b>5,077</b>	<b>166</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>GENERAL EXPENSE</u></b>								
Audit & Accounting Services	68,100	68,100	0	3,900	72,000	500	500	0
Transcription Services for Board Meetings	18,264	8,000	(10,264)	(6,264)	12,000	950	1,000	50
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	266,232	263,162	(3,070)	128,511	394,743	33,440	32,895	(545)
Group Health / Dental / Vision	670,246	716,495	46,249	404,496	1,074,742	85,765	89,562	3,797
Employee Basic Life Insurance	10,566	11,440	874	6,594	17,160	1,328	1,430	102
Employee S/Term Disability Ins.	10,369	10,632	263	5,579	15,948	1,313	1,329	16
Florida Retirement System	240,540	249,586	9,046	119,973	360,513	27,753	27,732	(21)
Trustee Fees For Bonds	2,623	2,625	2	4,877	7,500	0	0	0
Drug-Free Workplace	255	255	0	1,745	2,000	120	120	0
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	2,559	2,485	(74)	2,441	5,000	160	160	0
Training	4,929	4,930	1	5,071	10,000	923	925	2
Ad Valorem Taxes	1,594	1,000	(594)	(594)	1,000	0	0	0
Miscellaneous	928	920	(8)	4,072	5,000	380	380	0
<b>Total</b>	<b><u>1,297,205</u></b>	<b><u>1,339,630</u></b>	<b><u>42,425</u></b>	<b><u>766,401</u></b>	<b><u>2,063,606</u></b>	<b><u>152,632</u></b>	<b><u>156,033</u></b>	<b><u>3,401</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>CRUISE TERMINAL</u></b>								
Building & Grounds	35,287	35,285	(2)	44,713	80,000	5,348	5,350	2
Electric	23,408	40,000	16,592	36,592	60,000	2,676	5,000	2,324
Electric - Chiller Plant	16,373	23,333	6,960	18,627	35,000	2,495	2,917	422
Telephone	4,021	3,333	(688)	979	5,000	596	417	(179)
Telephone - Elevator	2,681	2,000	(681)	319	3,000	397	250	(147)
HVAC Repairs & Maintenance	32,128	32,120	(8)	17,872	50,000	5,891	5,890	(1)
Janitorial Services & Supplies	53,440	90,000	36,560	81,560	135,000	9,308	11,250	1,942
Window Cleaning	0	0	0	3,000	3,000	0	0	0
<b>Total</b>	<b>167,338</b>	<b>226,071</b>	<b>58,733</b>	<b>203,662</b>	<b>371,000</b>	<b>26,711</b>	<b>31,074</b>	<b>4,363</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 31, 2021**

	<b>Current Actual FY 2021 YTD</b>	<b>Original Budget FY 2021 YTD</b>	<b>YTD Variance</b>	<b>Remaining Original Budget</b>	<b>Total Original Budget</b>	<b>May Current Actual</b>	<b>May Original Budget</b>	<b>Monthly Variance</b>
<b><u>MARITIME OFFICE COMPLEX</u></b>								
Building & Grounds	45,399	45,400	1	24,601	70,000	8,289	8,290	1
Trash Removal	22,740	23,333	593	12,260	35,000	3,357	2,917	(440)
Electricity	26,633	40,000	13,367	33,367	60,000	3,008	5,000	1,992
Electric - Chiller Plant	24,559	26,667	2,108	15,441	40,000	3,743	3,333	(410)
Telephone	3,210	3,000	(210)	1,290	4,500	432	375	(57)
Telephone - Elevator	2,681	2,333	(348)	819	3,500	397	292	(105)
HVAC Repairs & Maintenance	41,144	41,145	1	18,856	60,000	8,836	8,835	(1)
Janitorial Services & Supplies	15,441	20,000	4,559	14,559	30,000	2,555	2,500	(55)
Window Cleaning	0	0	0	3,000	3,000	0	0	0
<b>Total</b>	<b>181,807</b>	<b>201,878</b>	<b>20,071</b>	<b>124,193</b>	<b>306,000</b>	<b>30,617</b>	<b>31,542</b>	<b>925</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>RENEWAL AND REPLACEMENT</u></b>								
<b>Non-Capital Expenses:</b>	<b>0</b>	<b>137,095</b>	<b>137,095</b>	<b>500,000</b>	<b>500,000</b>	<b>0</b>	<b>2,235</b>	<b>2,235</b>
Communication Equipment Expense	1,198	0	(1,198)	(1,198)	0	0	0	0
Portwide Paving	22,753	0	(22,753)	(22,753)	0	0	0	0
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	13,076	0	(13,076)	(13,076)	0	936	0	(936)
Buildings and Grounds - Port-Wide	20,664	0	(20,664)	(20,664)	0	0	0	0
Cruise Terminal - Buildings & Grounds	1,300	0	(1,300)	(1,300)	0	1,300	0	(1,300)
MOC - Buildings and Grounds	5,700	0	(5,700)	(5,700)	0	0	0	0
Southgate - Buildings and Grounds	6,391	0	(6,391)	(6,391)	0	0	0	0
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	0	0	0
<b>Total</b>	<b>137,093</b>	<b>137,095</b>	<b>2</b>	<b>362,907</b>	<b>500,000</b>	<b>2,236</b>	<b>2,235</b>	<b>(1)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Eight Months Ending Monday, May 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>May Current Actual</u>	<u>May Original Budget</u>	<u>Monthly Variance</u>
<b><u>OPERATIONS</u></b>								
Salaries - Operations	109,971	110,658	687	49,869	159,840	12,332	12,295	(37)
FICA Expense	8,218	8,466	248	4,010	12,228	923	941	18
Tenant Operations	0	0	0	25,000	25,000	0	0	0
Miscellaneous	1,241	1,240	(1)	1,759	3,000	1,241	1,240	(1)
Uniforms	404	405	1	596	1,000	0	0	0
Telephone	756	1,333	577	1,244	2,000	95	167	72
<b>Total</b>	<b><u>120,590</u></b>	<b><u>122,102</u></b>	<b><u>1,512</u></b>	<b><u>82,478</u></b>	<b><u>203,068</u></b>	<b><u>14,591</u></b>	<b><u>14,643</u></b>	<b><u>52</u></b>
<b>Total Operating Expenses</b>	<b><u>6,211,744</u></b>	<b><u>6,822,184</u></b>	<b><u>610,440</u></b>	<b><u>4,276,225</u></b>	<b><u>10,487,969</u></b>	<b><u>685,195</u></b>	<b><u>720,744</u></b>	<b><u>35,549</u></b>