

**PORT OF PALM BEACH DISTRICT
CASH BALANCES
MARCH 31, 2017**

UNRESTRICTED CASH:

Wells Fargo Checking Accounts:

Revenue:

Cruise Terminal Infrastructure Fee:	\$ 96,072
Less: Infrastructure Fee Receivable	<u>(22,245)</u>
Net Cruise Terminal Infrastructure Fee	73,827
Remaining Revenue	<u>12,501,789</u>

Total Revenue Account	\$ 12,575,616
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Payroll	\$ 10,565
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Operation & Maintenance	<u>\$ 1,516,235</u>
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Total Unrestricted Checking Accounts		\$ 14,102,415
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Total Petty Cash Funds		\$ 1,600
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Total Unrestricted Cash		\$ 14,104,015
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RESTRICTED CASH:

Wells Fargo Checking Accounts:

Deposits & Advances	\$ 176,821
Port Development	<u>\$ 449,482</u>

Total Other Restricted Accounts		\$ 626,302
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Renewal & Replacement		\$ 878,885
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Capital Improvement:

FDOT Seaport Grant Projects: (1)

Grant Matching Requirement	\$ 7,257,559
Less: FDOT Grant Receivable (2)	<u>\$ (1,573,256)</u>

Net FDOT Seaport Grants - Matching Cash	\$ 5,684,303
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Remaining Capital Improvement	<u>\$ 574,038</u>
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Total Capital Improvement		\$ 6,258,341
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Sub-total: Restricted Cash before Debt Service		\$ 7,763,528
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Bank of New York Mellon Debt Service Accounts:

Money Market - Reserve for Revenue Bonds	\$ 4,353,233
Money Market - Sinking Fund Bond Escrows for P&I	<u>\$ 1,987,588</u>

Total Debt Service Accounts		\$ 6,340,821
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Total Restricted Cash		\$ 14,104,349
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TOTAL RESTRICTED & UNRESTRICTED CASH		\$ 28,208,365
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(1) - See list of active FDOT Grant projects.

(2) - \$1,504,602 has been collected through 04/25/2017.

**PORT OF PALM BEACH DISTRICT
CASH FLOWS BALANCES
For the Month of March 2017**

	REVENUE	O&M	O&M IMPRESS	PAYROLL IMPRESS	PETTY CASH	TOTAL UNRESTRICTED
<i>Begin Balance 10/01/2016</i>	<i>11,303,406</i>	<i>1,254,057</i>	<i>0</i>	<i>10,563</i>	<i>1,600</i>	<i>12,569,626</i>
Beginning Balance 3/1/2017	\$ 11,456,371	\$ 1,416,489	\$ 108	\$ 10,769	\$ 1,600	\$ 12,885,337
Receipts	2,547,024	33,240	-	-	-	2,580,264
Transfers In	-	96,775	347,332	239,000	-	683,107
Interest	67	-	-	-	-	67
Payments	(391,114)	(27,301)	(347,440)	(239,205)	-	(1,005,060)
Transfers Out	(1,036,732)	(2,968)	-	-	-	(1,039,700)
Ending Balance 3/31/2017	<u>\$ 12,575,616</u>	<u>\$ 1,516,235</u>	<u>\$ -</u>	<u>\$ 10,565</u>	<u>\$ 1,600</u>	<u>\$ 14,104,015</u>
NET CHANGE (Current)	1,119,245	99,745	(108)	(205)	-	1,218,678
<i>NET CHANGE (YTD)</i>	<i>1,272,210</i>	<i>262,177</i>	<i>0</i>	<i>2</i>	<i>0</i>	<i>1,534,389</i>

	CUSTOMER DEPOSITS	PORT DEVELOPMENT	PORT DEVELOPMENT IMPRESS	RENEWAL & REPLACEMENT 2016 DHS PORT SECURITY GRANT	RENEWAL & REPLACEMENT OTHER	RENEWAL & REPLACEMENT IMPRESS	CAPITAL IMPROVEMENT FDOT SEAPORT GRANTS	CAPITAL IMPROVEMENT OTHER	SUB-TOTAL RESTRICTED BEFORE DEBT SERVICE ACCTS.
<i>Begin Balance 10/01/2016</i>	<i>25,000</i>	<i>372,452</i>	<i>0</i>	<i>0</i>	<i>798,586</i>	<i>0</i>	<i>5,519,288</i>	<i>1,036,086</i>	<i>7,751,412</i>
Beginning Balance 3/1/2017	\$ 175,000	\$ 509,230	\$ -	\$ -	\$ 843,020	\$ -	\$ 6,516,961	\$ 736,496	\$ 8,780,707
Receipts	-	41	-	-	-	-	37,810	-	37,851
Transfers In	1,821	62,832	25,846	-	62,832	26,967	1,194,154	1,032,926	2,407,378
Interest	-	-	-	-	-	-	-	-	-
Payments	-	-	(25,846)	-	0	(26,967)	(1,031,696)	(1,230)	(1,085,739)
Transfers Out	(1)	(122,621)	-	-	(26,967)	-	(1,032,926)	(1,194,154)	(2,376,669)
Ending Balance 3/31/2017	<u>\$ 176,821</u>	<u>\$ 449,482</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 878,885</u>	<u>\$ -</u>	<u>\$ 5,684,303</u>	<u>\$ 574,038</u>	<u>\$ 7,763,528</u>
NET CHANGE (Current)	1,821	(59,749)	-	-	35,865	-	(832,658)	(162,458)	(1,017,179)
<i>NET CHANGE (YTD)</i>	<i>151,821</i>	<i>77,029</i>	<i>0</i>	<i>0</i>	<i>80,299</i>	<i>0</i>	<i>165,015</i>	<i>(462,048)</i>	<i>12,116</i>

	RESTRICTED DEBT SERVICE ACCOUNTS	TOTAL ALL CASH
<i>Begin Balance 10/01/2016</i>	<i>4,686,644</i>	<i>25,007,682</i>
Beginning Balance 3/1/2017	\$ 6,324,537	\$ 27,990,581
Receipts	12,595	2,630,710
Transfers In	325,884	3,416,369
Interest/Dividends	570	637
Payments	(322,764) ①	(2,413,563)
Transfers Out	-	(3,416,369)
Ending Balance 3/31/2017	<u>\$ 6,340,821</u>	<u>\$ 28,208,365</u>
NET CHANGE (Current)	16,284	217,783
<i>NET CHANGE (YTD)</i>	<i>1,654,177</i>	<i>3,200,683</i>

Note:

Current Ratio - 6.0 times. This ratio measures the Port's short-term liquidity or the extent to which claims of the short-term creditors (1 year or less) are covered by assets expected to be converted to cash within the same short-term period. Current assets consist of cash, short-term investments, accounts and grants receivable. Current liabilities consist of accounts and contracts payable, accrued expenses and the current portion of long-term debt. Normally a ratio of 2.0 times or better is considered good. There is currently enough unrestricted cash to cover cash operating expenses for more than a year.

① Semi-annual interest only payment on the Series 2007, 2013 & 2016 revenue Bonds.

Port of Palm Beach - FDOT Seaport Grants										
FDOT Project No.	Contract No.	Project Description	Execution Date	Expiration Date	Matching Ratio	Total FDOT Grant	Total FDOT Funding	Original Port Match	Port's Current Match Requirement @ 03/31/17	STATUS
422827-1-94-01	AQ829	Slip # 3 Rehabilitation	04/01/11	12/31/15	75 / 25	\$ 27,299,604	\$ 20,891,685	\$ 6,407,920	\$ -	Completed & Closed
422827-1-94-02	AR857	Berth 17 - BOND	12/04/13	12/04/17	50 / 50 Front End Funded	\$ 9,202,000	\$ 4,601,000	\$ 4,601,000	\$ 4,601,000	Open & under construction
422827-1-94-03	G0995	Berth 17 - JPA NON BOND	04/01/16	12/31/17	50 / 50	\$ 1,500,000	\$ 750,000	\$ 750,000	\$ 750,000	Funds to be used after bond monies are spent
422827-1-94-03	G0995	Berth 17 - SJPA No. 1 NON BOND	01/10/17	12/31/17	50 / 50	\$ 1,500,000	\$ 750,000	\$ 750,000	\$ 750,000	Funds to be used after bond monies are spent
435033-1-94-01	ARJ70	Tropical Shipping Reefer Line Expansion	07/29/14	12/31/18	50 / 50	\$ 550,000	\$ 275,000	\$ 275,000	\$ 275,000	Project delayed
436215-1-94-01	ARL88	On Port Rail Facility Expansion Project	09/22/14	12/31/18	50 / 50	\$ 1,060,090	\$ 530,045	\$ 530,045	\$ 460,155	Open & in planning phase
434833-1-94-01	ARS49	Berth 1 Expansion	03/06/15	12/31/18	50 / 50	\$ 769,000	\$ 384,500	\$ 384,500	\$ 326,254	Open & in planning phase
439152-1-94-01	GO846	Master Plan Update	02/01/16	12/31/18	50 / 50	\$ 250,000	\$ 125,000	\$ 125,000	\$ 95,151	Open & Under way
Port of Palm Beach - FDOT Seaport Grants										
\$ 7,257,559										

**PORT OF PALM BEACH DISTRICT
AMERICAN EXPRESS MONTHLY STATEMENT
ENDING ON 01/28/17**

BUSINESS DEVELOPMENT FUND:

ADOBE- MONTHLY SUBSCRIPTION FEE	\$ 49.99
SUN SENTINAL- MONTHLY SUBSCRIPTION FEE	\$ 7.96
HOOTESUITE- ANNUAL SUBSCRIPTION FEE	\$ 119.88
PALM BEACH POST- MONTHLY SUBSCRIPTION FEE	\$ 20.32
IANA- 1 YEAR LISTING ON IANA BUYERS GUIDE	\$ 949.00
SOUTH FLORIDA TRANSLATIONS, LLC- TRANSLATION SERVICES FOR CUBAN DELEGATION VISIT	\$ 1,053.50
CRESTLINE- PADFOLIOS TO RESTOCK PROMOTIONAL SUPPLY	\$ 653.55
SUN SENTINAL- MONTHLY SUBSCRIPTION FEE	\$ 7.96
BASECAMP.COM- MONTHLY SUBSCRIPTION FEE	\$ 29.00
OCEAN GRILL- BREAKFAST FOR CUBAN DELEGATION	\$ 413.93
MARRIOTT- NEWSPAPERS FOR CUBAN DELEGATION	\$ 18.12
MARRIOTT- HOTEL STAY FOR CUBAN DELEGATION	\$ 10,053.84
MARRIOTT- BREAKFAST FOR CUBAN DELEGATION	\$ 3,505.70
NPB COUNTRY CLUB- BREAKFAST MEETING	\$ 16.91
PBC HOMELESS COALITION- 2 TICKETS TO MAYOR'S BALL FOR COMMISSIONER MCARTHUR	\$ 500.00
CHAMBER OF COMMERCE OF PB- 2 TICKETS FOR BREAKFAST FOR COMMISSIONER ENRIGHT	\$ 90.00
CHAMBER OF COMMERCE OF PB- 1 TICKET FOR BREAKFAST FOR COMMISSIONER WALDRON	\$ 45.00
NPB CHAMBER OF COMMERCE- 1 TICKET FOR BREAKFAST FOR COMMISSIONER WALDRON	\$ 30.00
IMG GOLF- 1 TICKET FOR HONDA CLASSIC FUNDRAISER FOR COMMISSIONER ENRIGHT	\$ 57.00
IMG GOLF- 2 TICKETS FOR HONDA CLASSIC FUNDRAISER FOR COMMISSIONER CIKLIN	\$ 112.00
IMG GOLF- 2 TICKETS FOR HONDA CLASSIC FUNDRAISER FOR COMMISSIONER WALDRON	\$ 112.00
ECONOMIC FORUM OF PBC- 2 EVENT TICKETS FOR COMMISSIONER WALDRON	\$ 125.00
PUBLIX- SUPPLIES FOR MEETINGS	\$ 79.13
ECONOMIC FORUM OF PBC- 2 EVENT TICKETS FOR COMMISSIONER WALDRON	\$ 125.00
NETWORK SOLUTIONS- 20 YEAR DOMAIN NAME RENEWAL FOR PORT WEBSITE	\$ 859.60
DUFFYS- BUSINESS LUNCH WITH GREG PICKEN & PAUL ZIELINSKI	\$ 35.00
AAPA- SPRING CONFERENCE REGISTRATION FEE 4/4-6/2017- MANUEL ALMIRA	\$ 775.00
LA BAMBA- BUSINESS LUNCH WITH CASEY LONG & JOSE SOLER- MANUEL ALMIRA	\$ 47.06
BED BATH & BEYOND- CREDIT FOR COUPON FROM PURCHASE OF TABLECLOTHS FOR PRESS CONFERENCE	\$ (32.40)
STAPLES- CREDIT FOR COUPON FROM PURCHASE OF TENT CARDS FOR CUBAN DELEGATION PRESS CONFERENCE	\$ (2.94)
ONE PARKING- PARKING AT EVENT FOR CUBAN DELEGATION- KAREN EMERY	\$ 8.00
THE UPS STORE- OVERNIGHT SHIPPING OF GIFT FOR CUBAN DELEGATION	\$ 197.18
LAKE PARK BRICK OVER PIZZA- BUSINESS LUNCHEON WITH PORT STAFF & JOHN MULLINS - KAREN EMERY	\$ 51.70
PUBLIX- SUPPLIES FOR CERTIFIED PORT EXECUTIVE TRAINING	\$ 91.75
JUPITER DONUTS- BREAKFAST FOR CERTIFIED PORT EXECUTIVE TRAINING	\$ 23.52
PUBLIX- SNACKS FOR CERTIFIED PORT EXECUTIVE TRAINING	\$ 31.06

① EFT WIRE PAYMENT ON 03/20/17 **\$ 20,259.32**

OPERATIONS AND MAINTENANCE FUND:

AMAZON.COM- COMPUTER CABLES FOR PORT OFFICES	\$ 21.98
PUBLIX- SUPPLIES FOR BOARD MEETINGS	\$ 13.86
AMAZON.COM- IPAD CASES TO KEEP AS BACKUPS	\$ 49.98
AMAZON.COM- BUSINESS CARD SCANNER AND THERMAL LAMINATOR FOR PORT OFFICE	\$ 155.57
OFFICE DEPOT- REPLACEMENT OFFICE CHAIR FOR D. KIRCHMAN	\$ 205.62
JCS CUSTOMER SERVICE- REPLACEMENT FILTERS FOR CUBAN COFFEE MAKER	\$ 14.91
AMAZON.COM- PRODUCT PROTECTION FOR BUSINESS CARD SCANNER & THERMAL LAMINATOR	\$ 16.33
AMAZON.COM- REPLACEMENT PHONE CASE FOR PORT CELL PHONE	\$ 19.90
AMAZON.COM- PHONE CASE FOR PORT ENGINEER'S CELL PHONE	\$ 21.37
HARBOR FREIGHT TOOLS- EQUIPMENT FOR MAINTENANCE SHOP	\$ 399.99
DOW JONES- WALL STREET JOURNAL SUBSCRIPTION	\$ 104.91
TARGET- PORTABLE COFFEE MAKER & STAND FOR BUSINESS MEETINGS	\$ 123.03

① EFT WIRE PAYMENT ON 03/20/17 **\$ 1,147.45**

① THE ABOVE CHARGES WERE THROUGH THE MONTHLY STATEMENT ENDING ON 02/28/17.