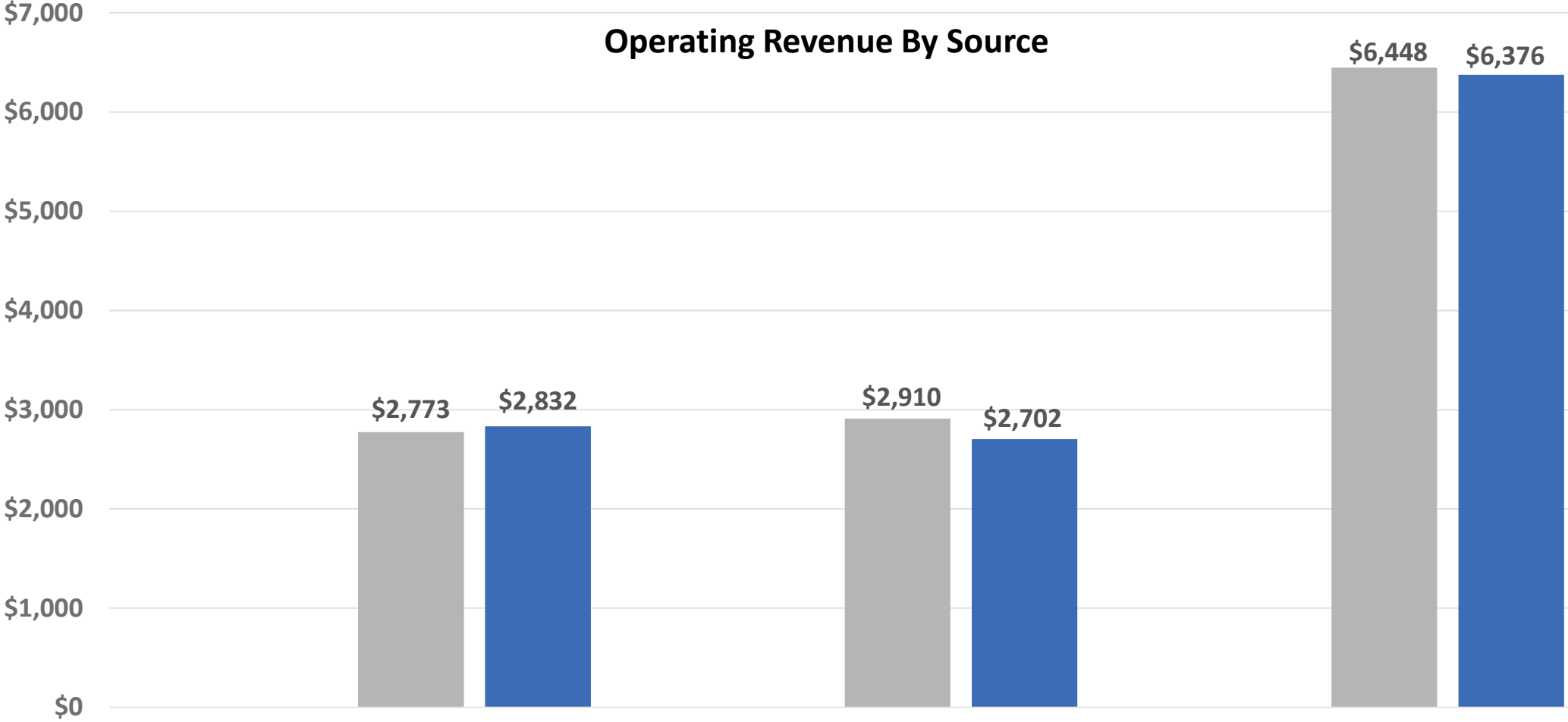


PORT OF PALM BEACH

Oct. 1 to May 31, 2018

Operating Revenue By Source



CRUISE/PARKING

RENTS

CARGO RELATED

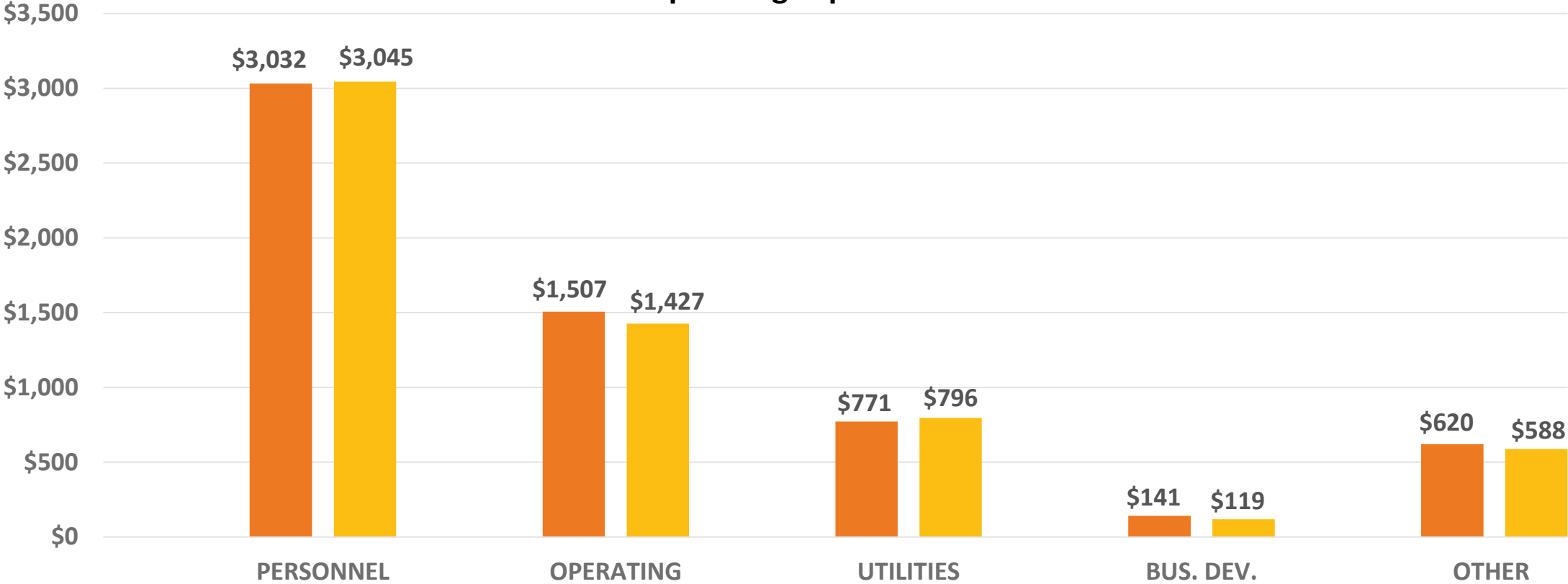
SOURCE OF REVENUE

■ Actual - \$12,131 ■ Budget - \$11,910

PORT OF PALM BEACH

Oct. 1 to May 31, 2018

Operating Expenses

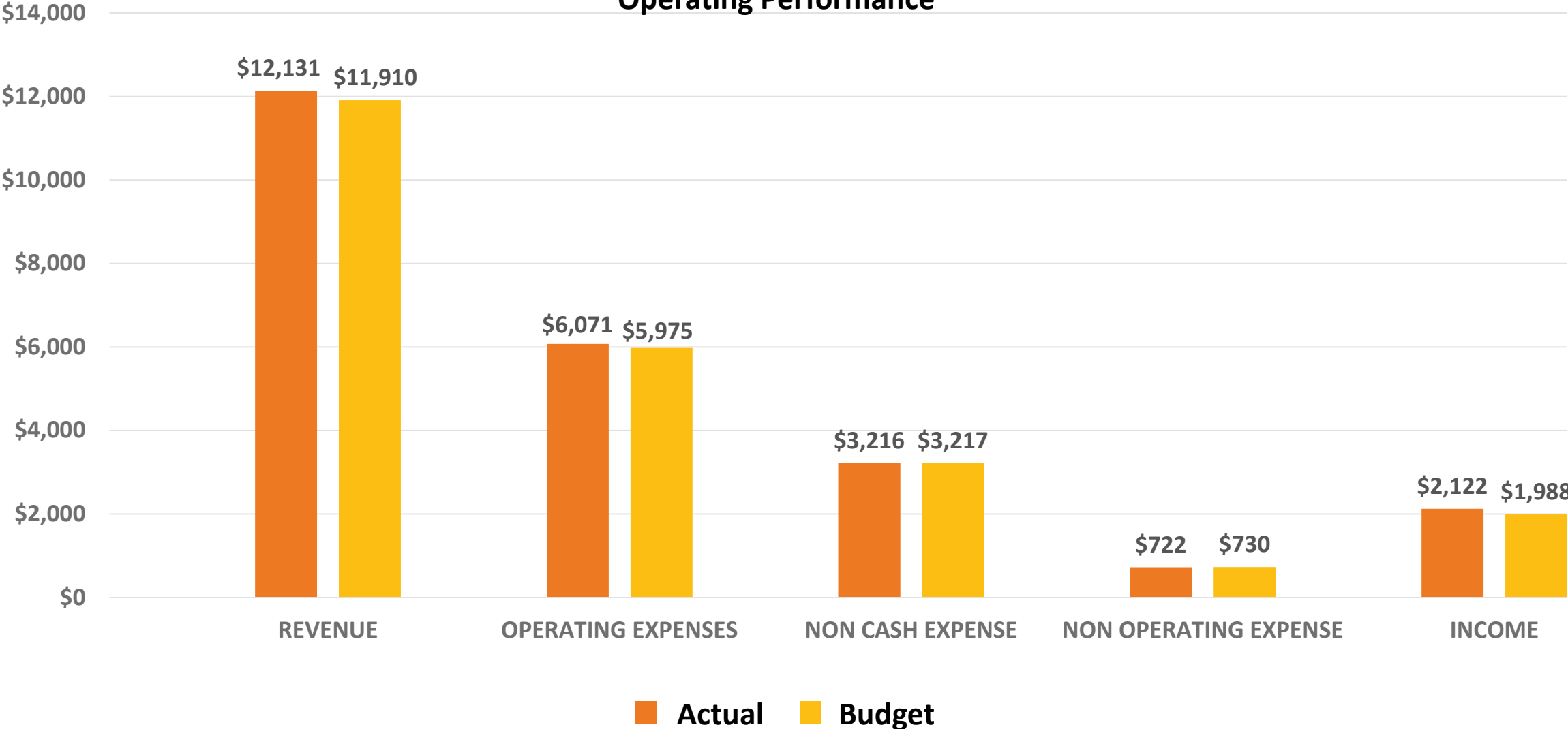


Actual - \$6,071 Budget - \$5,975

PORT OF PALM BEACH

Oct. 1 to May 30, 2018

Operating Performance



**Port of Palm Beach District
Statement of Net Position
May 31, 2018
(Unaudited)**

ASSETS

Current Assets:

Cash and cash equivalents	\$ 21,032,179
Accounts receivable (net of allowance for uncollectables)	1,897,018
Grants receivable	228,972
Prepaid items	405,986
Restricted assets:	
Cash and cash equivalents	8,747,740
Total Current Assets	<u>32,311,895</u>

Noncurrent Assets:

Prepaid items - Master Plan	228,850
Total Other Noncurrent Assets	<u>228,850</u>

Capital Assets:

Land	28,119,220
Building and improvements	61,143,968
Slips and improvements	49,895,448
Other improvements	35,856,431
Wharf and loading ramps	7,798,154
Autos and trucks	502,716
Furniture and fixtures	369,967
Machinery and equipment	2,638,664
Computer equipment	1,454,032
Construction in progress	11,893,959
Less: Accumulated Depreciation	<u>(77,860,260)</u>
Total Capital Assets (net of accumulated depreciation)	<u>121,812,299</u>

Total Noncurrent Assets **122,041,149**

Total Assets **\$ 154,353,044**

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

Pension related items	1,459,258
Deferred loss on bond refunding, net	560,504
Total Deferred Outflows of Resources	<u>\$ 2,019,762</u>

Port of Palm Beach District
Statement of Net Position
May 31, 2018
(Unaudited)

LIABILITIES

Current Liabilities:

Accounts payable and accrued expenses	\$ 1,337,924
Unearned revenue	738,039
Compensated absences payable - short-term	179,304
Payable from restricted assets:	
Security deposits	375,000
Accounts payable and accrued expenses	71,687
Contracts payable	890,991
Accrued revenue bonds interest payable	123,402
Current portion of revenue bond payable	3,430,325
Total Current Liabilities	<u>7,146,672</u>

Noncurrent Liabilities:

Compensated absences payable - long-term	179,304
Other post-employment benefits	207,334
Net pension liability	3,526,193
Restricted capital appreciation revenue bond interest payable	6,575,998
Revenue bonds payable (less unamortized bond discount and current portion)	20,442,057
Total Noncurrent Liabilities	<u>30,930,886</u>

Total Liabilities	<u>38,077,558</u>
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DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources:

Pension related items	<u>203,455</u>
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NET POSITION

Net Investment in capital assets	98,500,422
Restricted for debt service	424,723
Restricted for renewal and replacement	600,510
Restricted for business development	715,774
Designated - Capital improvement	4,162,287
Undesignated - Operations	13,688,077
Total Net Position	<u>\$ 118,091,793</u>

Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Eight Months Ending Thursday, May 31, 2018

	<u>Actual May 2018</u>	<u>Current Actual FY 2018 YTD</u>	<u>Prior Actual FY 2017 YTD</u>	<u>\$ Variance Over (Under) to Prior Year</u>	<u>Approved Budget FY 2018 YTD</u>	<u>\$ Variance Over (Under) Current Actual to Budget YTD</u>
Operating Revenues:						
Wharfage	299,033	2,570,907	2,489,830	81,077	2,643,165	(72,258)
Dockage	178,970	1,570,720	1,561,268	9,452	1,579,514	(8,794)
Parking	184,433	756,051	943,567	(187,516)	837,265	(81,214)
Passengers - Multi-day	966,110	3,875,284	4,346,850	(471,566)	3,608,771	266,513
Storage	14,035	178,812	54,891	123,921	73,138	105,674
Water	9,014	67,710	62,042	5,668	60,352	7,358
Line Handling	13,464	77,724	94,000	(16,276)	94,988	(17,264)
Switching	75,791	464,368	426,355	38,013	439,008	25,360
Licenses and Permits	200	117,900	105,300	12,600	105,300	12,600
Vessel Bunkers	4,000	36,397	41,780	(5,383)	41,119	(4,722)
Cargo Terminal Fee	66,203	511,760	466,341	45,419	518,053	(6,293)
Security Fees - Cargo	53,185	415,180	388,176	27,004	424,803	(9,623)
Special Detail Security Fees	0	13,212	25,080	(11,868)	4,000	9,212
Identification Badging	2,413	17,716	19,273	(1,557)	20,475	(2,759)
Harbor Master Fee	17,854	142,042	126,033	16,009	131,211	10,831
Rent	367,082	2,909,774	2,826,158	83,616	2,702,045	207,729
Miscellaneous Income	32,721	577,148	259,638	317,510	549,414	27,734
Total Operating Revenues	<u>2,284,508</u>	<u>14,304,115</u>	<u>14,236,582</u>	<u>67,533</u>	<u>13,832,621</u>	<u>471,494</u>
Less: Direct Marketing Support	555,942	2,173,302	2,615,276	(441,974)	1,922,788	250,514
Net Operating Revenues	<u>1,728,566</u>	<u>12,130,813</u>	<u>11,621,306</u>	<u>509,507</u>	<u>11,909,833</u>	<u>220,980</u>
Operating Expenses:						
Administrative and HR	60,414	484,264	455,294	28,970	468,758	15,506
Office - Finance and IT	67,758	592,341	625,067	(32,726)	581,573	10,768
Engineering	3,776	27,162	19,896	7,266	24,000	3,162
Consultant	3,000	24,045	25,559	(1,514)	24,000	45
Legal	27,886	100,850	60,195	40,655	84,000	16,850
General Maintenance	150,416	1,022,518	1,041,847	(19,329)	1,034,554	(12,036)
Railroad	11,337	122,269	91,127	31,142	104,004	18,265
Operations	7,003	68,867	67,434	1,433	69,184	(317)
General Expense	132,152	1,139,719	1,187,174	(47,455)	1,151,328	(11,609)
Security	193,247	1,206,170	1,182,932	23,238	1,168,580	37,590
Business Development	46,497	438,633	428,185	10,448	414,730	23,903
Community Grants	300	6,995	7,606	(611)	6,995	0
Cruise Terminal	37,509	259,122	189,594	69,528	255,163	3,959
Maritime Office Complex	29,770	203,130	159,300	43,830	211,335	(8,205)
Southgate Complex	5,363	40,836	39,843	993	41,093	(257)
Renewal and Replacement	2,625	282,671	110,216	172,455	282,671	0
Maritime Office Building	7,145	51,580	37,792	13,788	52,793	(1,213)
Total Operating Expenses	<u>786,198</u>	<u>6,071,172</u>	<u>5,729,061</u>	<u>342,111</u>	<u>5,974,761</u>	<u>96,411</u>
Oper. Income Before Depr & Amort	<u>942,368</u>	<u>6,059,641</u>	<u>5,892,245</u>	<u>167,396</u>	<u>5,935,072</u>	<u>124,569</u>
Less: Depreciation Expense	403,481	3,182,755	3,171,632	11,123	3,185,000	(2,245)
Less: Amortization Expense	4,103	32,579	19,211	13,368	32,545	34
Operating Income (Loss)	<u>534,784</u>	<u>2,844,307</u>	<u>2,701,402</u>	<u>142,905</u>	<u>2,717,527</u>	<u>126,780</u>
Non-Oper. Revenues (Expenses):						
Interest Income	14,176	90,711	17,298	73,413	80,000	10,711
Insurance Recoveries	0	1,071	60,721	(59,650)	0	1,071
Grant Revenue	846	44,860	0	44,860	50,000	(5,140)
Gain or (Loss) on Disposal of Assets	0	1,050	2,500	(1,450)	0	1,050
Grant Expenses	0	0	0	0	0	0
Interest Expense	(107,475)	(859,803)	(866,724)	6,921	(859,803)	0
Total Non-Oper. Revenue (Expenses)	<u>(92,453)</u>	<u>(722,111)</u>	<u>(786,302)</u>	<u>64,191</u>	<u>(729,803)</u>	<u>7,692</u>
Income (Loss) before contributions	<u>442,331</u>	<u>2,122,196</u>	<u>1,915,100</u>	<u>207,096</u>	<u>1,987,724</u>	<u>134,472</u>
Capital Contributions	161,978	463,697	2,455,514	(1,991,817)		
Change in Net Position	<u>604,309</u>	<u>2,585,893</u>	<u>4,370,614</u>	<u>(1,784,721)</u>		

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>SALARIES & BENEFITS:</u>								
Salaries & Contract Labor	1,966,064	1,930,165	(35,899)	990,550	2,956,614	230,302	228,929	(1,373)
Overtime	102,068	130,768	28,700	97,932	200,000	13,135	15,385	2,250
F.I.C.A. Taxes	144,191	152,778	8,587	89,469	233,660	17,452	17,973	521
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	630,667	632,666	1,999	318,333	949,000	79,318	79,084	(234)
Florida Retirement Benefits	189,080	198,650	9,570	114,738	303,818	21,926	23,371	1,445
	<u>3,032,070</u>	<u>3,045,027</u>	<u>12,957</u>	<u>1,612,022</u>	<u>4,644,092</u>	<u>362,133</u>	<u>364,742</u>	<u>2,609</u>

SERVICES & SUPPLIES:

Commercial Property & Liability	247,366	249,333	1,967	136,634	384,000	31,436	31,167	(269)
Tenant Property Taxes Taxes	38	40	2	9,962	10,000	0	0	0
Legal Fees	100,850	84,000	(16,850)	59,150	160,000	27,886	20,000	(7,886)
Audit & Accounting Fees	79,326	79,330	4	9,674	89,000	0	0	0
Consultants	24,045	24,000	(45)	14,955	39,000	3,000	3,000	0
Engineering Fees	27,162	24,000	(3,162)	838	28,000	3,776	3,000	(776)
Trustee Fees For Bond Issues	2,523	2,525	2	4,977	7,500	0	0	0
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Drug-Free Workplace	1,548	1,000	(548)	(548)	1,000	176	0	(176)
Uniforms	19,988	20,333	345	7,512	27,500	3,461	1,667	(1,794)

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	55,593	53,748	(1,845)	34,407	90,000	7,533	6,682	(851)
Buildings & Grounds Expenses	408,258	378,052	(30,206)	127,242	535,500	60,526	38,088	(22,438)
Trash Removal	31,089	29,600	(1,489)	13,311	44,400	3,811	3,700	(111)
Railroad Expense	21,748	15,600	(6,148)	(1,748)	20,000	600	600	0
Locomotive Expense	44,733	41,968	(2,765)	30,267	75,000	2,858	2,292	(566)
Employee Development & Training	6,798	6,805	7	18,202	25,000	708	710	2
Office Expenses	37,779	37,000	(779)	17,721	55,500	6,264	4,625	(1,639)
Information Technology	79,417	66,057	(13,360)	33,168	112,585	9,587	9,590	3
Contract Security	570,761	559,333	(11,428)	376,559	947,320	114,471	99,667	(14,804)
Other Security Expense	26,821	25,088	(1,733)	18,179	45,000	4,986	4,892	(94)
TWIC & ID Badging	5,225	3,333	(1,892)	(225)	5,000	1,026	417	(609)
Tenant Operating Costs	10,878	10,875	(3)	9,122	20,000	0	0	0
	<u>1,801,946</u>	<u>1,712,020</u>	<u>(89,926)</u>	<u>929,359</u>	<u>2,731,305</u>	<u>282,105</u>	<u>230,097</u>	<u>(52,008)</u>

BUSINESS DEVELOPMENT:

Registration & Training Fees	2,990	2,990	0	22,010	25,000	15	15	0
Community Affairs	13,282	13,280	(2)	14,718	28,000	2,350	2,350	0
Travel Expenses - Employees	10,733	10,735	2	9,267	20,000	714	715	1
Travel Expenses - Board	0	0	0	30,000	30,000	0	0	0
Trade Development	33,131	25,697	(7,434)	40,369	73,500	1,986	1,108	(878)

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Eight Months Ending Thursday, May 31, 2018**

	Current Actual FY 2018 YTD	Approved Budget FY 2018 YTD	YTD Variance	Remaining Approved Budget	Total Approved Budget	May Current Actual	May Approved Budget	Monthly Variance
Dues & Subscriptions	43,337	42,860	(477)	22,763	66,100	4,895	5,175	280
Marketing	31,167	20,215	(10,952)	9,733	40,900	100	0	(100)
Website & Other	5,895	3,000	(2,895)	(1,395)	4,500	635	375	(260)
	140,535	118,777	(21,758)	147,465	288,000	10,695	9,738	(957)

UTILITY SERVICES:

Water & Sewer	408,928	412,835	3,907	268,089	677,017	76,489	75,979	(510)
Electricity	275,770	292,333	16,563	162,730	438,500	35,890	36,542	652
Telephone Expense	86,209	90,333	4,124	49,291	135,500	11,291	11,292	1
	770,907	795,501	24,594	480,110	1,251,017	123,670	123,813	143

RENEWAL & REPLACEMENT:

Renewal & Replacement Exp.	282,671	282,671	0	217,329	500,000	2,625	2,625	0
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OTHER EXPENSES:

Miscellaneous Expenses	43,041	20,763	(22,278)	2,959	46,000	4,966	1,707	(3,259)
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TOTAL EXPENSES	6,071,170	5,974,759	(96,411)	3,389,244	9,460,414	786,194	732,722	(53,472)
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**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	Current Actual FY 2018 YTD	Approved Budget FY 2018 YTD	YTD Variance	Remaining Approved Budget	Total Approved Budget	May Current Actual	May Approved Budget	Monthly Variance
<u>FINANCE & I.T.</u>								
Salaries	392,117	391,582	(535)	206,773	598,890	42,725	46,068	3,343
F.I.C.A. Expense	27,718	29,183	1,465	16,915	44,633	3,160	3,433	273
Telephone	52,075	53,333	1,258	27,925	80,000	6,602	6,667	65
Computer Training/Consulting	25,531	25,545	14	23,919	49,450	1,188	1,190	2
Computer Maintenance	33,848	33,845	(3)	19,287	53,135	8,399	8,400	1
Postage	1,596	2,000	404	1,404	3,000	439	250	(189)
Office Maintenance	6,308	6,667	359	3,692	10,000	739	833	94
Records Storage	1,867	2,000	133	1,133	3,000	233	250	17
Computer Software & Supplies	20,038	6,667	(13,371)	(10,038)	10,000	0	0	0
Printing	4,202	4,000	(202)	1,798	6,000	936	500	(436)
Public Notice Publication	5,576	3,333	(2,243)	(576)	5,000	1,033	417	(616)
Miscellaneous - Office	10,080	10,085	5	4,920	15,000	1,523	1,525	2
Office Supplies	11,386	13,333	1,947	8,614	20,000	781	1,667	886
Total	592,342	581,573	(10,769)	305,766	898,108	67,758	71,200	3,442

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>GENERAL MAINTENANCE</u>								
Salaries	308,634	308,262	(372)	162,826	471,460	33,548	36,266	2,718
Overtime	17,309	32,692	15,383	32,691	50,000	2,954	3,846	892
Overtime - Line Handling	16,901	19,615	2,714	13,099	30,000	2,464	2,308	(156)
F.I.C.A. Expense	25,094	29,134	4,040	19,464	44,558	2,865	3,428	563
Telephone	6,150	5,667	(483)	2,350	8,500	847	708	(139)
Water	362,062	365,000	2,938	243,203	605,265	70,550	70,000	(550)
Water - Maintenance Office	1,127	1,168	41	625	1,752	222	146	(76)
Stormwater Assessment	45,738	46,667	929	24,262	70,000	5,717	5,833	116
Electricity	85,743	90,000	4,257	49,257	135,000	10,605	11,250	645
Equipment Rental	1,492	1,495	3	13,508	15,000	90	90	0
Generator Supplies	13,212	10,000	(3,212)	(3,212)	10,000	105	0	(105)
Building & Grounds	64,443	50,000	(14,443)	(14,443)	50,000	10,034	0	(10,034)
Trash Removal	7,294	4,267	(3,027)	(894)	6,400	375	533	158
Uniforms	6,372	13,333	6,961	13,628	20,000	865	1,667	802
Gas & Oil	21,964	23,333	1,369	13,036	35,000	3,662	2,917	(745)
Janitorial Services & Supplies	5,036	5,000	(36)	2,464	7,500	646	625	(21)
Supplies	15,019	10,000	(5,019)	(19)	15,000	1,189	1,250	61
Equipment Repair	18,925	18,920	(5)	11,075	30,000	3,676	3,675	(1)
Total	<u>1,022,515</u>	<u>1,034,553</u>	<u>12,038</u>	<u>582,920</u>	<u>1,605,435</u>	<u>150,414</u>	<u>144,542</u>	<u>(5,872)</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	Current Actual FY 2018 YTD	Approved Budget FY 2018 YTD	YTD Variance	Remaining Approved Budget	Total Approved Budget	May Current Actual	May Approved Budget	Monthly Variance
<u>SECURITY</u>								
Salaries	478,076	464,292	(13,784)	232,017	710,093	57,297	54,623	(2,674)
Overtime	41,226	58,846	17,620	48,774	90,000	3,937	6,923	2,986
F.I.C.A. Expense	37,660	40,021	2,361	23,548	61,208	4,439	4,708	269
Security Equipment Repairs	11,752	11,755	3	13,248	25,000	3,226	3,225	(1)
Telephone	7,356	7,333	(23)	3,644	11,000	963	917	(46)
Uniforms	13,616	7,000	(6,616)	(6,616)	7,000	2,596	0	(2,596)
Identification Badging	5,225	3,333	(1,892)	(225)	5,000	1,026	417	(609)
Riviera Beach Police Presence	43,035	40,000	(3,035)	36,965	80,000	11,155	10,000	(1,155)
Contract Security - Cargo & TWIC	63,469	69,333	5,864	40,531	104,000	8,638	8,667	29
Miscellaneous - Security	25,430	3,333	(22,097)	(20,430)	5,000	3,531	417	(3,114)
Contract Security - Cruise	430,546	418,000	(12,546)	276,774	707,320	88,962	75,000	(13,962)
Contract Security - Parking	33,711	32,000	(1,711)	22,289	56,000	5,716	6,000	284
Radio Maintenance	15,069	13,333	(1,736)	4,931	20,000	1,760	1,667	(93)
Total	1,206,171	1,168,579	(37,592)	675,450	1,881,621	193,246	172,564	(20,682)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	Current Actual FY 2018 YTD	Approved Budget FY 2018 YTD	YTD Variance	Remaining Approved Budget	Total Approved Budget	May Current Actual	May Approved Budget	Monthly Variance
<u>RAILROAD</u>								
Salaries	21,832	20,269	(1,563)	9,168	31,000	3,419	2,385	(1,034)
Overtime	26,632	19,615	(7,017)	3,368	30,000	3,780	2,308	(1,472)
F.I.C.A. Expense	3,641	3,052	(589)	1,026	4,667	544	359	(185)
Locomotive Rental	0	0	0	2,500	2,500	0	0	0
Train Derailment	6,869	6,870	1	3,131	10,000	0	0	0
Locomotive Fuel & Oil	21,103	18,333	(2,770)	6,397	27,500	2,858	2,292	(566)
Track R&M Exp.	21,148	15,000	(6,148)	(6,148)	15,000	0	0	0
Locomotive R&M Exp.	16,761	16,765	4	18,239	35,000	0	0	0
Railroad Equipment	600	600	0	4,400	5,000	600	600	0
Miscellaneous	3,683	3,500	(183)	(183)	3,500	137	0	(137)
Total	122,269	104,004	(18,265)	41,898	164,167	11,338	7,944	(3,394)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>BUSINESS DEVELOPMENT</u>								
Salaries	257,136	253,452	(3,684)	130,497	387,633	30,353	29,818	(535)
Florida Retirement System	26,180	26,389	209	14,180	40,360	3,115	3,105	(10)
F.I.C.A. Expense	17,182	17,530	348	9,629	26,811	2,259	2,062	(197)
Miscellaneous	3,364	3,370	6	1,636	5,000	375	375	0
Website	5,876	2,333	(3,543)	(2,376)	3,500	635	292	(343)
Telephone Expense	2,690	3,667	977	2,810	5,500	200	458	258
Promotion	3,948	3,950	2	13,452	17,400	0	0	0
Trade Development	16,031	16,030	(1)	25,469	41,500	525	525	0
Trade Development - Dining	11,450	4,667	(6,783)	(4,450)	7,000	1,461	583	(878)
Trade Missions	0	0	0	20,000	20,000	0	0	0
Travel Expenses	10,733	10,735	2	9,267	20,000	714	715	1
Travel Expenses - McArthur	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Ciklin	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Richards	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Waldron	0	0	0	6,000	6,000	0	0	0
Travel Expenses - Enright	0	0	0	6,000	6,000	0	0	0
Community Relations	6,287	6,285	(2)	11,713	18,000	2,050	2,050	0
Postage & Shipping	19	667	648	981	1,000	0	83	83
Trade Development - Sponsorships	5,650	5,000	(650)	(650)	5,000	0	0	0

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Thursday, May 31, 2018**

	Current Actual FY 2018 YTD	Approved Budget FY 2018 YTD	YTD Variance	Remaining Approved Budget	Total Approved Budget	May Current Actual	May Approved Budget	Monthly Variance
Registration Fees	2,940	2,940	0	17,060	20,000	15	15	0
Membership Dues	35,540	39,733	4,193	24,060	59,600	3,965	4,967	1,002
Training	50	50	0	4,950	5,000	0	0	0
Subscriptions	6,337	1,667	(4,670)	(3,837)	2,500	730	208	(522)
Advertising	24,456	13,500	(10,956)	(10,956)	13,500	100	0	(100)
Publications	2,763	2,765	2	7,237	10,000	0	0	0
Total	438,632	414,730	(23,902)	300,672	739,304	46,497	45,256	(1,241)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>ADMIN. & H.R.</u>								
Salaries - Commissioners	31,667	31,667	0	15,833	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	403,148	391,313	(11,835)	195,330	598,478	47,001	46,037	(964)
Contract Admin. Services	20,434	16,000	(4,434)	9,566	30,000	5,729	3,500	(2,229)
FICA Expense	29,016	29,779	763	16,528	45,544	3,726	3,503	(223)
Total	<u>484,265</u>	<u>468,759</u>	<u>(15,506)</u>	<u>237,257</u>	<u>721,522</u>	<u>60,414</u>	<u>56,998</u>	<u>(3,416)</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>LEGAL</u>								
Fees and Expenses	100,850	84,000	(16,850)	59,150	160,000	27,886	20,000	(7,886)
Total	100,850	84,000	(16,850)	59,150	160,000	27,886	20,000	(7,886)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>ENGINEERING</u>								
Retainer - CH2MHILL	8,000	8,000	0	4,000	12,000	1,000	1,000	0
Fees and Expenses	19,162	16,000	(3,162)	(3,162)	16,000	2,776	2,000	(776)
Total	27,162	24,000	(3,162)	838	28,000	3,776	3,000	(776)

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>CONSULTING</u>								
Consultants - Governmental	24,045	24,000	(45)	14,955	39,000	3,000	3,000	0
Total	24,045	24,000	(45)	14,955	39,000	3,000	3,000	0

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Thursday, May 31, 2018**

	Current Actual FY 2018 YTD	Approved Budget FY 2018 YTD	YTD Variance	Remaining Approved Budget	Total Approved Budget	May Current Actual	May Approved Budget	Monthly Variance
<u>SOUTHGATE COMPLEX</u>								
Buildings & Grounds	8,669	8,670	1	11,331	20,000	1,470	1,470	0
Janitorial Services & Supplies	2,475	1,333	(1,142)	(475)	2,000	210	167	(43)
Miscellaneous	0	0	0	2,500	2,500	0	0	0
Electric	22,185	23,333	1,148	12,815	35,000	2,742	2,917	175
Telephone	4,195	4,667	472	2,805	7,000	561	583	22
Trash Removal	2,217	2,000	(217)	783	3,000	381	250	(131)
HVAC Repairs & Maint.	1,094	1,090	(4)	8,906	10,000	0	0	0
Total	40,835	41,093	258	38,665	79,500	5,364	5,387	23

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>GENERAL EXPENSE</u>								
Audit & Accounting Services	79,326	79,330	4	9,674	89,000	0	0	0
Transcription Services for Board Meetings	6,844	5,667	(1,177)	1,656	8,500	2,103	708	(1,395)
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Unemployment Compensation	0	0	0	1,000	1,000	0	0	0
General Commercial Prop & Liab Insurance	247,366	249,333	1,967	126,634	374,000	31,436	31,167	(269)
Group Health / Dental / Vision	609,650	611,333	1,683	307,350	917,000	76,627	76,417	(210)
Employee Basic Life Insurance	10,209	10,000	(209)	4,791	15,000	1,277	1,250	(27)
Employee S/Term Disability Ins.	10,809	11,333	524	6,191	17,000	1,413	1,417	4
Florida Retirement System	162,900	172,261	9,361	100,558	263,458	18,811	20,266	1,455
Trustee Fees For Bonds	2,523	2,525	2	4,977	7,500	0	0	0
Drug-Free Workplace	1,548	1,000	(548)	(548)	1,000	176	0	(176)
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	1,460	1,460	0	2,540	4,000	200	0	(200)
Training	6,798	6,805	7	18,202	25,000	708	710	2
Ad Valorem Taxes	38	40	2	9,962	10,000	0	0	0
Miscellaneous	249	240	(9)	4,751	5,000	(600)	(610)	(10)
Total	<u>1,139,720</u>	<u>1,151,327</u>	<u>11,607</u>	<u>617,738</u>	<u>1,757,458</u>	<u>132,151</u>	<u>131,325</u>	<u>(826)</u>

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>COMMUNITY OUTREACH</u>								
Community Grants - Waldron	1,800	1,800	0	200	2,000	0	0	0
Community Grants - Ciklin	1,300	1,300	0	700	2,000	0	0	0
Community Grants - Richards	2,000	2,000	0	0	2,000	0	0	0
Community Grants - McArthur	345	345	0	1,655	2,000	0	0	0
Community Grants -Enright	1,550	1,550	0	450	2,000	300	300	0
Total	6,995	6,995	0	3,005	10,000	300	300	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>MARITIME OFFICE BUILDING</u>								
Buildings & Grounds	2,451	2,460	9	7,549	10,000	259	260	1
Telephone - Elevator	1,131	1,200	69	669	1,800	151	150	(1)
Telephone - Fire Alarm Lines	2,051	2,133	82	1,149	3,200	301	267	(34)
Electricity	38,036	45,000	6,964	29,464	67,500	4,007	5,625	1,618
HVAC Repairs & Maint.	7,911	2,000	(5,911)	(5,911)	2,000	2,427	0	(2,427)
Total	<u>51,580</u>	<u>52,793</u>	<u>1,213</u>	<u>32,920</u>	<u>84,500</u>	<u>7,145</u>	<u>6,302</u>	<u>(843)</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>CRUISE TERMINAL</u>								
Building & Grounds	75,779	75,000	(779)	(779)	75,000	4,659	3,880	(779)
Electric	35,634	33,333	(2,301)	14,366	50,000	5,848	4,167	(1,681)
Electric - Chiller Plant	17,002	22,000	4,998	15,998	33,000	1,984	2,750	766
Telephone	3,076	3,333	257	1,924	5,000	452	417	(35)
Telephone - Elevator	2,051	2,000	(51)	949	3,000	301	250	(51)
HVAC Repairs & Maintenance	22,830	22,830	0	27,170	50,000	2,568	2,570	2
Janitorial Services & Supplies	102,750	96,667	(6,083)	42,250	145,000	21,696	12,083	(9,613)
Window Cleaning	0	0	0	2,000	2,000	0	0	0
Total	<u>259,122</u>	<u>255,163</u>	<u>(3,959)</u>	<u>103,878</u>	<u>363,000</u>	<u>37,508</u>	<u>26,117</u>	<u>(11,391)</u>

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	Current Actual FY 2018 YTD	Approved Budget FY 2018 YTD	YTD Variance	Remaining Approved Budget	Total Approved Budget	May Current Actual	May Approved Budget	Monthly Variance
<u>MARITIME OFFICE COMPLEX</u>								
Building & Grounds	51,912	51,910	(2)	18,088	70,000	7,943	7,945	2
Trash Removal	21,578	23,333	1,755	13,422	35,000	3,055	2,917	(138)
Electricity	51,667	50,000	(1,667)	23,333	75,000	7,728	6,250	(1,478)
Electric - Chiller Plant	25,503	28,667	3,164	17,497	43,000	2,976	3,583	607
Telephone	2,530	4,000	1,470	3,470	6,000	341	500	159
Telephone - Elevator	2,051	2,333	282	1,449	3,500	301	292	(9)
HVAC Repairs & Maintenance	34,427	34,425	(2)	15,573	50,000	5,757	5,755	(2)
Janitorial Services & Supplies	13,462	16,667	3,205	11,538	25,000	1,669	2,083	414
Window Cleaning	0	0	0	2,000	2,000	0	0	0
Total	203,130	211,335	8,205	106,370	309,500	29,770	29,325	(445)

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>RENEWAL AND REPLACEMENT</u>								
Non-Capital Expenses:	0	282,671	282,671	500,000	500,000	0	2,625	2,625
Communication Equipment Expense	10,592	0	(10,592)	(10,592)	0	0	0	0
Security Equipment	14,814	0	(14,814)	(14,814)	0	(1,048)	0	1,048
Office Furniture/Equip. Replacement - Expenses	4,919	0	(4,919)	(4,919)	0	0	0	0
Computer Systems - non-capital	9,385	0	(9,385)	(9,385)	0	361	0	(361)
Condition/Boundary Survey	1,486	0	(1,486)	(1,486)	0	1,486	0	(1,486)
Maintenance Tools	512	0	(512)	(512)	0	0	0	0
Buildings and Grounds - Port-Wide	9,300	0	(9,300)	(9,300)	0	0	0	0
Cruise Terminal - Buildings & Grounds	133,360	0	(133,360)	(133,360)	0	0	0	0
MOC - Buildings and Grounds	18,788	0	(18,788)	(18,788)	0	0	0	0
Maintenance Dredging	900	0	(900)	(900)	0	0	0	0
Hurricane Irma Storm Repairs	57,765	0	(57,765)	(57,765)	0	1,826	0	(1,826)
Passenger Loading Bridge	20,850	0	(20,850)	(20,850)	0	0	0	0
Total	282,671	282,671	0	217,329	500,000	2,625	2,625	0

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Eight Months Ending Thursday, May 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Approved Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Approved Budget</u>	<u>Total Approved Budget</u>	<u>May Current Actual</u>	<u>May Approved Budget</u>	<u>Monthly Variance</u>
<u>OPERATIONS</u>								
Salaries - Operations	53,021	53,328	307	28,539	81,560	6,272	6,274	2
FICA Expense	3,880	4,079	199	2,359	6,239	459	480	21
Tenant Operations	10,878	10,875	(3)	9,122	20,000	0	0	0
Miscellaneous	235	235	0	9,765	10,000	0	0	0
Uniforms	0	0	0	500	500	0	0	0
Telephone	853	667	(186)	147	1,000	271	83	(188)
Total	<u>68,867</u>	<u>69,184</u>	<u>317</u>	<u>50,432</u>	<u>119,299</u>	<u>7,002</u>	<u>6,837</u>	<u>(165)</u>
Total Expenses	<u>6,071,171</u>	<u>5,974,759</u>	<u>(96,412)</u>	<u>3,389,243</u>	<u>9,460,414</u>	<u>786,194</u>	<u>732,722</u>	<u>(53,472)</u>