

**PORT OF PALM BEACH DISTRICT
FY 2019 RENEWAL & REPLACEMENT BUDGET**

Sources of Funds

Renewal and Replacement Estimated Account Balance as of 9/30/18	\$	850,000
① Renewal and Replacement Estimated Allocation for FY 2019	\$	929,218
Passenger Infrastructure Fee	\$	310,000
FY 2016 Port Security Grant Remaining 75% Reimbursements	\$	325,000
Less: Renewal & Replacement Non-Capital Expenses in FY 2019 Operating		(400,000)
Total Sources of Funds for Renewal and Replacement FY 2019 Budget	\$	<u>2,014,218</u>

Uses of Funds

Building & Grounds		450,000
Equipment		275,000
Docks & Berths		150,000
HVAC		100,000
MIS upgrades		79,000
Contingency		75,000
FY 2016 Port Security Grant Expenditures		<u>433,333</u>
Total Uses of Funds for Renewal and Replacement FY19 Budget	\$	<u>1,562,333</u>

Renewal and Replacement Estimated Account Balance as of 09/30/19 **\$ 451,885**

① **Port revenue bond covenants require allocation of 5% of previous year's gross revenue to renewal & replacement fund. Currently using FY 2018 Reforecast Budget Gross Revenues. The cash is deposited on the 15th of each month.**