

**PORT OF PALM BEACH DISTRICT  
REQUEST FOR DISCUSSION AND  
COMMISSION ACTION**

**CONSENT AGENDA  
ITEM H-1**

---

**PREPARED BY:** Paul J. Zielinski Deputy Director - CFO September 20, 2018

---

**SUBJECT:** Financial Statements for the month and nine months ended July 31, 2018 (FY 2018).

---

**BACKGROUND:** Financial results charts, Statement of Net Position, Schedule of Revenues and Expenses – Actual and Budget, Analysis of Expenses – (by category and department) – Actual and Budget by month and year to date, for the month and nine months ended July 31, 2018 (FY 2018).

---

**ADDITIONAL INFORMATION ATTACHED:** No \_\_\_\_\_ Yes  X

---

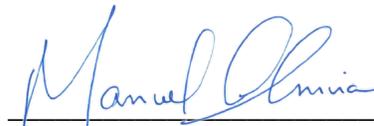
**FINANCIAL IMPACT:** None

---

**RECOMMENDATIONS:** Motion to approve the Financial Statements for the month and nine months ended July 31, 2018.

---

**Respectfully Submitted By:**

  
\_\_\_\_\_  
**Manuel Almira, Executive Director**

---

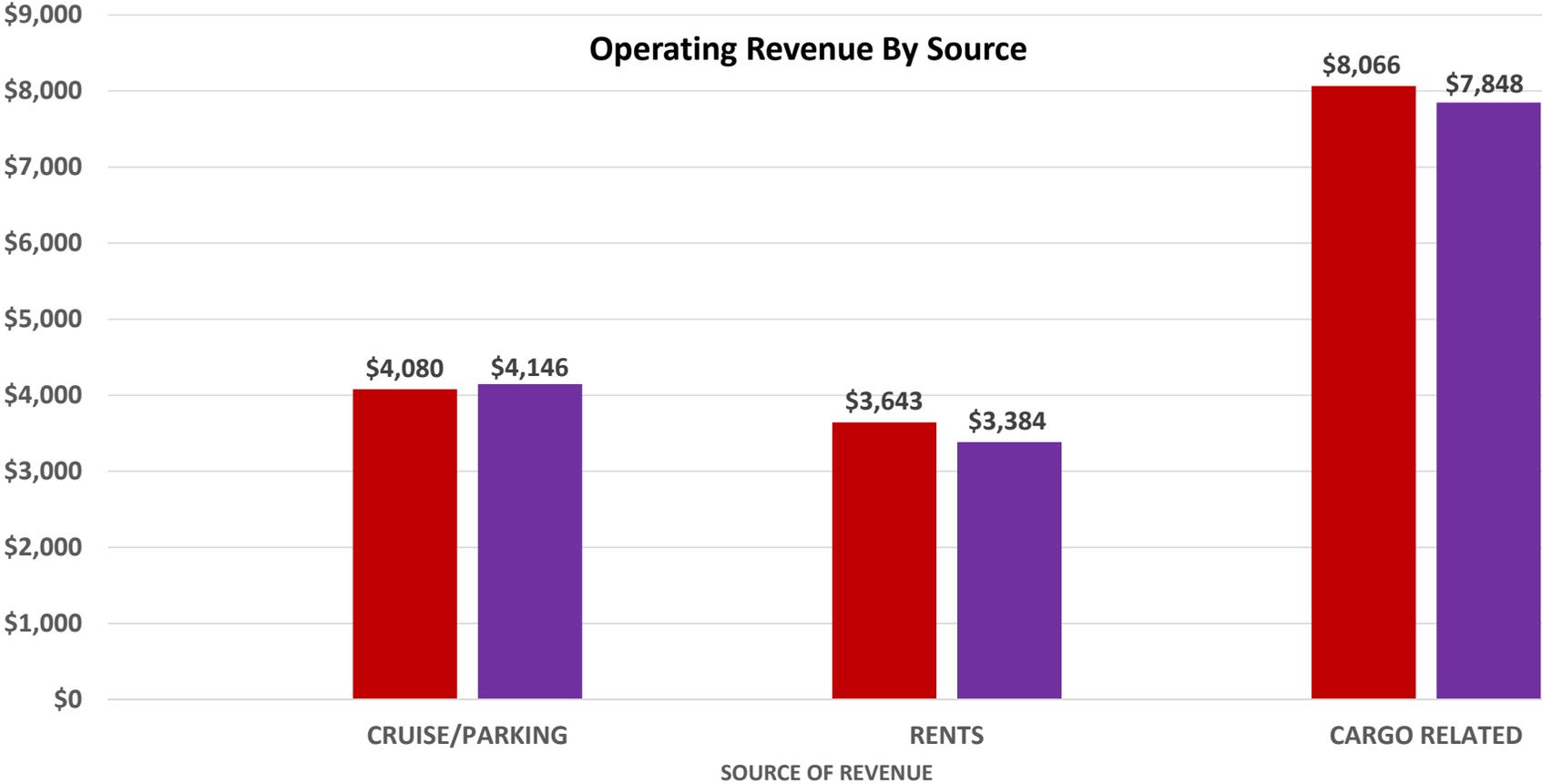
**DATE ACTION TAKEN:** \_\_\_\_\_  
Approved: \_\_\_\_\_  
Disapproved: \_\_\_\_\_  
Deferred To: \_\_\_\_\_  
Incorporated into Minutes: \_\_\_\_\_

Motion By: \_\_\_\_\_  
Seconded By: \_\_\_\_\_  
Unanimous: Yes \_\_\_\_\_ No \_\_\_\_\_  
By: \_\_\_\_\_

# PORT OF PALM BEACH

Oct. 1 to July 31, 2018

## Operating Revenue By Source

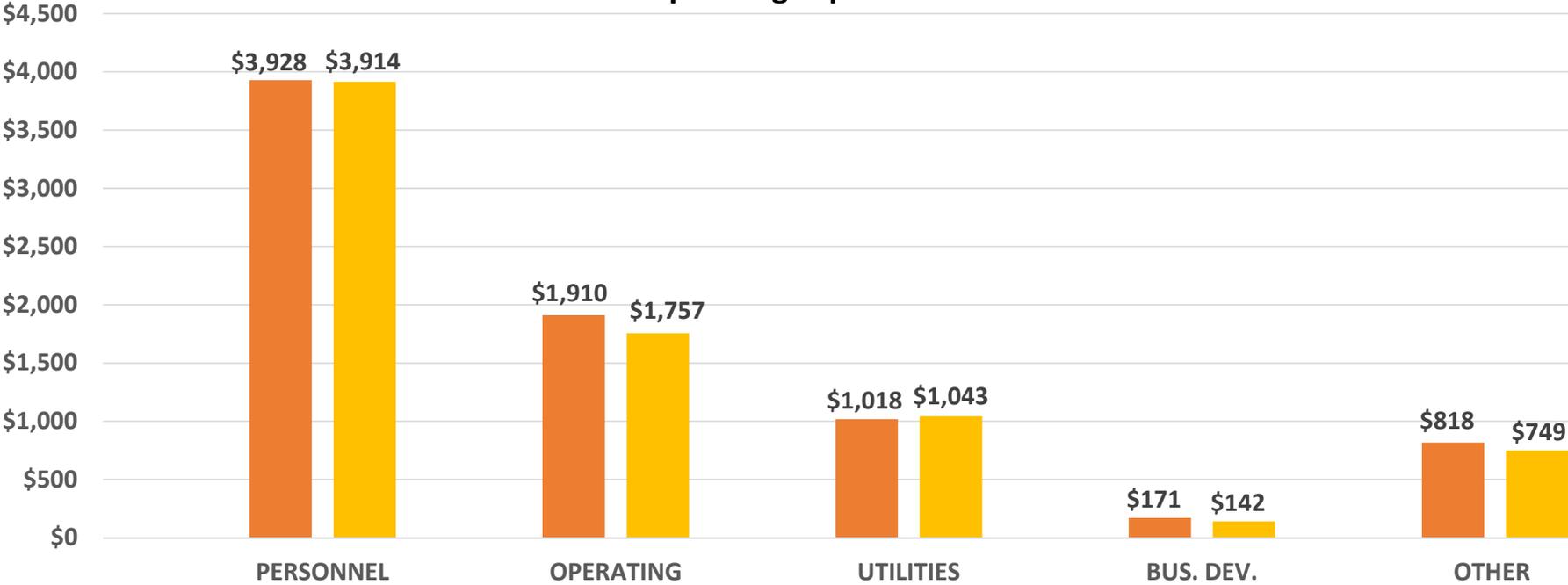


**Actual - \$15,789**    **Budget - \$15,378**

# PORT OF PALM BEACH

Oct. 1 to July 31, 2018

## Operating Expenses

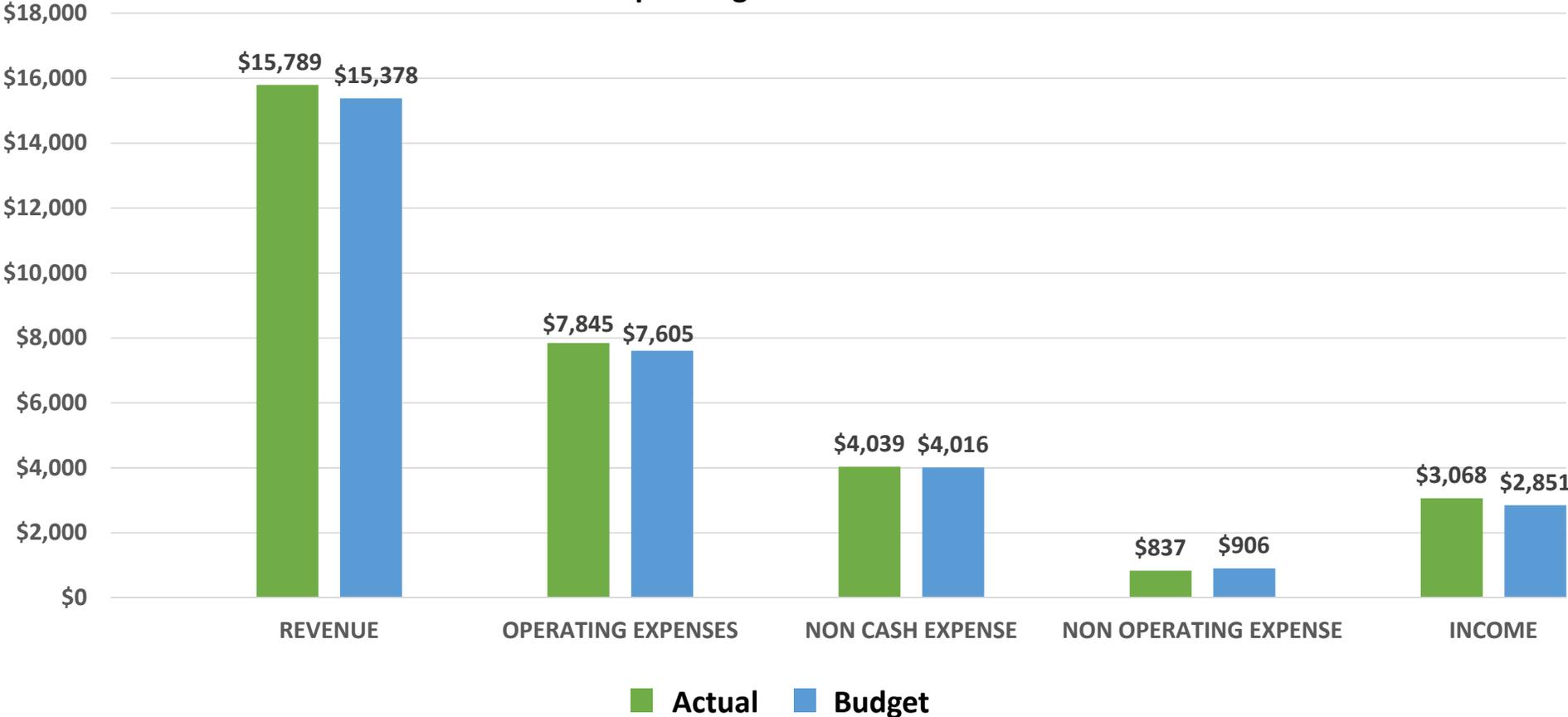


Actual - \$7,845 Budget - \$7,605

# PORT OF PALM BEACH

Oct. 1 to July 31, 2018

## Operating Performance



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

**ASSETS**

**Current Assets:**

Cash and cash equivalents	\$ 20,517,657
Accounts receivable (net of allowance for uncollectables)	2,316,838
Grants receivable	334,341
Prepaid items	307,015
Restricted assets:	
Cash and cash equivalents	9,944,988
<b>Total Current Assets</b>	<b><u>33,420,839</u></b>

**Noncurrent Assets:**

Prepaid items - Master Plan	220,643
<b>Total Other Noncurrent Assets</b>	<b><u>220,643</u></b>

**Capital Assets:**

Land	28,119,220
Building and improvements	61,681,765
Slips and improvements	49,975,723
Other improvements	36,026,247
Wharf and loading ramps	7,798,154
Autos and trucks	502,716
Furniture and fixtures	371,700
Machinery and equipment	2,664,634
Computer equipment	1,488,085
Construction in progress	12,103,805
Less: Accumulated Depreciation	<u>(78,675,357)</u>
<b>Total Capital Assets (net of accumulated depreciation)</b>	<b><u>122,056,692</u></b>

<b>Total Noncurrent Assets</b>	<b><u>122,277,335</u></b>
--------------------------------	---------------------------

<b>Total Assets</b>	<b><u>\$ 155,698,174</u></b>
---------------------	------------------------------

**DEFERRED OUTFLOWS OF RESOURCES**

**Deferred outflows of resources:**

Pension related items	1,459,258
Deferred loss on bond refunding, net	534,864
<b>Total Deferred Outflows of Resources</b>	<b><u>\$ 1,994,122</u></b>

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

**LIABILITIES**

**Current Liabilities:**

Accounts payable and accrued expenses	\$ 1,557,945
Unearned revenue	809,705
Compensated absences payable - short-term	179,304
Payable from restricted assets:	
Security deposits	375,000
Accounts payable and accrued expenses	71,018
Contracts payable	356,926
Accrued revenue bonds interest payable	208,226
Current portion of revenue bond payable	3,430,325
<b>Total Current Liabilities</b>	<b><u>6,988,449</u></b>

**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	6,679,589
Revenue bonds payable (less unamortized bond discount and current portion)	20,442,953
<b>Total Noncurrent Liabilities</b>	<b><u>31,035,373</u></b>

**Total Liabilities** **38,023,822**

**DEFERRED INFLOWS OF RESOURCES**

**Deferred inflows of resources:**

Pension related items	<u>203,455</u>
-----------------------	----------------

**NET POSITION**

Net Investment in capital assets	98,718,276
Restricted for debt service	904,735
Restricted for renewal and replacement	1,115,059
Restricted for business development	702,906
Designated - Capital improvement	4,042,218
Undesignated - Operations	13,981,825
<b>Total Net Position</b>	<b><u>\$ 119,465,019</u></b>

**Port of Palm Beach District**  
**(Unaudited)**  
**Schedule of Revenues and Expenses - Actual and Budget**  
**For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Actual July 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>Reforecast Budget FY 2018 YTD</u>	<u>\$ Variance Over (Under) Current Actual to Budget YTD</u>
<b>Operating Revenues:</b>						
Wharfage	403,678	3,284,524	3,036,826	247,698	3,271,406	13,118
Dockage	197,885	1,928,439	1,867,744	60,695	1,928,381	58
Parking	188,032	1,127,175	1,264,714	(137,539)	1,263,790	(136,615)
Passengers - Multi-day	1,252,749	6,078,483	5,913,574	164,909	5,684,003	394,480
Storage	20,098	204,428	53,042	151,386	91,568	112,860
Water	7,394	83,733	78,019	5,714	75,344	8,389
Line Handling	13,872	104,040	109,200	(5,160)	112,895	(8,855)
Switching	55,138	578,922	530,871	48,051	553,348	25,574
Licenses and Permits	0	117,900	106,400	11,500	105,300	12,600
Vessel Bunkers	4,809	46,884	47,860	(976)	49,279	(2,395)
Cargo Terminal Fee	65,525	644,011	574,703	69,308	640,734	3,277
Security Fees - Cargo	47,279	514,784	475,892	38,892	529,925	(15,141)
Special Detail Security Fees	0	16,462	26,040	(9,578)	5,000	11,462
Identification Badging	2,690	23,067	24,145	(1,078)	25,575	(2,508)
Harbor Master Fee	15,168	174,590	153,534	21,056	162,837	11,753
Rent	367,337	3,643,433	3,533,402	110,031	3,384,306	259,127
Miscellaneous Income	42,989	657,424	326,932	330,492	610,984	46,440
Total Operating Revenues	<u>2,684,643</u>	<u>19,229,709</u>	<u>18,122,898</u>	<u>1,106,811</u>	<u>18,494,675</u>	<u>735,034</u>
Less: Direct Marketing Support	721,007	3,440,816	3,619,933	(179,117)	3,116,845	323,971
<b>Net Operating Revenues</b>	<b><u>1,963,636</u></b>	<b><u>15,788,893</u></b>	<b><u>14,502,965</u></b>	<b><u>1,285,928</u></b>	<b><u>15,377,830</u></b>	<b><u>411,063</u></b>
<b>Operating Expenses:</b>						
Administrative and HR	64,937	634,395	591,825	42,570	607,525	26,870
Office - Finance and IT	67,368	753,551	792,710	(39,159)	739,411	14,140
Engineering	1,000	45,740	23,211	22,529	26,000	19,740
Consultant	3,000	30,045	31,559	(1,514)	30,000	45
Legal	15,701	125,058	78,301	46,757	124,000	1,058
General Maintenance	143,938	1,341,675	1,321,406	20,269	1,341,211	464
Railroad	21,562	164,904	115,259	49,645	128,336	36,568
Operations	6,828	87,968	83,922	4,046	88,315	(347)
General Expense	135,943	1,415,547	1,465,530	(49,983)	1,430,379	(14,832)
Security	189,466	1,630,972	1,500,857	130,115	1,544,517	86,455
Business Development	52,003	559,872	546,684	13,188	525,785	34,087
Community Grants	200	7,195	7,606	(411)	7,195	0
Cruise Terminal	51,094	349,362	242,422	106,940	301,272	48,090
Maritime Office Complex	19,887	260,219	203,098	57,121	267,265	(7,046)
Southgate Complex	7,184	52,849	50,689	2,160	53,022	(173)
Renewal and Replacement	28,863	325,196	155,539	169,657	325,196	0
Maritime Office Building	4,603	60,904	52,486	8,418	65,427	(4,523)
Total Operating Expenses	<u>813,577</u>	<u>7,845,452</u>	<u>7,263,104</u>	<u>582,348</u>	<u>7,604,856</u>	<u>240,596</u>
<b>Oper. Income Before Depr &amp; Amort</b>	<b><u>1,150,059</u></b>	<b><u>7,943,441</u></b>	<b><u>7,239,861</u></b>	<b><u>703,580</u></b>	<b><u>7,772,974</u></b>	<b><u>170,467</u></b>
Less: Depreciation Expense	419,723	3,997,852	3,963,140	34,712	3,975,000	22,852
Less: Amortization Expense	4,103	40,785	26,097	14,688	40,681	104
<b>Operating Income (Loss)</b>	<b><u>726,233</u></b>	<b><u>3,904,804</u></b>	<b><u>3,250,624</u></b>	<b><u>654,180</u></b>	<b><u>3,757,293</u></b>	<b><u>147,511</u></b>
<b>Non-Oper. Revenues (Expenses):</b>						
Interest Income	16,288	122,405	28,071	94,334	106,000	16,405
Insurance Recoveries	0	67,608	60,721	6,887	0	67,608
Grant Revenue	2,335	47,195	0	47,195	62,500	(15,305)
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)	(1,074,754)	(1,083,405)	8,651	(1,074,754)	0
Total Non-Oper. Revenue (Expenses)	<u>(88,852)</u>	<u>(836,496)</u>	<u>(992,210)</u>	<u>155,714</u>	<u>(906,254)</u>	<u>69,758</u>
<b>Income (Loss) before contributions</b>	<b><u>637,381</u></b>	<b><u>3,068,308</u></b>	<b><u>2,258,414</u></b>	<b><u>809,894</u></b>	<b><u>2,851,039</u></b>	<b><u>217,269</u></b>
Capital Contributions	268,167	890,811	2,479,817	(1,589,006)		
Change in Net Position	<u>905,548</u>	<u>3,959,119</u>	<u>4,738,231</u>	<u>(779,112)</u>		

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>SALARIES &amp; BENEFITS:</u></b>								
Salaries & Contract Labor	2,563,026	2,498,756	(64,270)	393,588	2,956,614	240,730	228,929	(11,801)
Overtime	142,417	169,232	26,815	57,583	200,000	17,974	15,385	(2,589)
F.I.C.A. Taxes	190,430	197,711	7,281	43,230	233,660	18,669	17,973	(696)
Unemployment	0	0	0	1,000	1,000	0	0	0
Health and Life Insurance	785,245	790,834	5,589	163,755	949,000	80,254	79,084	(1,170)
Florida Retirement Benefits	247,171	257,077	9,906	56,647	303,818	24,254	23,371	(883)
	<u>3,928,289</u>	<u>3,913,610</u>	<u>(14,679)</u>	<u>715,803</u>	<u>4,644,092</u>	<u>381,881</u>	<u>364,742</u>	<u>(17,139)</u>

**SERVICES & SUPPLIES:**

Commercial Property & Liability	310,280	311,667	1,387	73,720	384,000	31,449	31,167	(282)
Tenant Property Taxes Taxes	38	40	2	9,962	10,000	0	0	0
Legal Fees	125,058	124,000	(1,058)	34,942	160,000	15,701	20,000	4,299
Audit & Accounting Fees	81,832	81,835	3	7,168	89,000	332	330	(2)
Consultants	30,045	30,000	(45)	8,955	39,000	3,000	3,000	0
Engineering Fees	45,740	26,000	(19,740)	(17,740)	28,000	1,000	1,000	0
Trustee Fees For Bond Issues	4,023	4,025	2	3,477	7,500	1,500	1,500	0
Bad Debt Expense	0	0	0	10,000	10,000	0	0	0
Drug-Free Workplace	1,638	1,000	(638)	(638)	1,000	90	0	(90)
Uniforms	23,602	23,667	65	3,898	27,500	521	1,667	1,146

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
Equipment Costs & Fuel	65,615	61,762	(3,853)	24,385	90,000	6,268	4,872	(1,396)
Buildings & Grounds Expenses	529,810	446,568	(83,242)	5,690	535,500	63,335	28,503	(34,832)
Trash Removal	37,461	37,000	(461)	6,939	44,400	1,473	3,700	2,227
Railroad Expense	25,402	15,710	(9,692)	(5,402)	20,000	3,544	0	(3,544)
Locomotive Expense	59,888	53,562	(6,326)	15,112	75,000	8,796	7,872	(924)
Employee Development & Training	8,463	8,470	7	16,537	25,000	957	955	(2)
Office Expenses	52,888	46,250	(6,638)	2,612	55,500	3,677	4,625	948
Information Technology	87,981	75,633	(12,348)	24,604	112,585	3,238	3,513	275
Contract Security	803,337	758,667	(44,670)	143,983	947,320	113,484	99,667	(13,817)
Other Security Expense	36,151	32,557	(3,594)	8,849	45,000	4,104	3,457	(647)
TWIC & ID Badging	5,803	4,167	(1,636)	(803)	5,000	251	417	166
Tenant Operating Costs	12,958	12,955	(3)	7,042	20,000	0	0	0
	2,348,013	2,155,535	(192,478)	383,292	2,731,305	262,720	216,245	(46,475)

**BUSINESS DEVELOPMENT:**

Registration & Training Fees	4,791	4,790	(1)	20,209	25,000	399	400	1
Community Affairs	13,801	13,800	(1)	14,199	28,000	200	200	0
Travel Expenses - Employees	10,917	10,920	3	9,083	20,000	(155)	(155)	0
Travel Expenses - Board	2,629	2,629	0	27,371	30,000	0	0	0
Trade Development	35,410	27,038	(8,372)	38,090	73,500	1,096	758	(338)

**Port of Palm Beach District  
Analysis of Expenses - Summary Roll-Up  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<b>Current Actual FY 2018 YTD</b>	<b>Reforecast Budget FY 2018 YTD</b>	<b>YTD Variance</b>	<b>Remaining Reforecast Budget</b>	<b>Total Reforecast Budget</b>	<b>July Current Actual</b>	<b>July Reforecast Budget</b>	<b>Monthly Variance</b>
Dues & Subscriptions	52,975	54,010	1,035	13,125	66,100	5,049	5,590	541
Marketing	43,219	25,160	(18,059)	(2,319)	40,900	8,461	4,945	(3,516)
Website & Other	7,281	3,750	(3,531)	(2,781)	4,500	751	375	(376)
	171,023	142,097	(28,926)	116,977	288,000	15,801	12,113	(3,688)

**UTILITY SERVICES:**

Water & Sewer	560,642	564,793	4,151	116,375	677,017	73,601	75,979	2,378
Electricity	348,785	365,417	16,632	89,715	438,500	33,328	36,542	3,214
Telephone Expense	108,779	112,917	4,138	26,721	135,500	11,354	11,292	(62)
	1,018,206	1,043,127	24,921	232,811	1,251,017	118,283	123,813	5,530

**RENEWAL & REPLACEMENT:**

Renewal & Replacement Exp.	325,195	325,196	1	174,805	500,000	28,864	28,864	0
----------------------------	---------	---------	---	---------	---------	--------	--------	---

**OTHER EXPENSES:**

Miscellaneous Expenses	54,727	25,292	(29,435)	(8,727)	46,000	6,029	1,807	(4,222)
------------------------	--------	--------	----------	---------	--------	-------	-------	---------

<b>TOTAL EXPENSES</b>	<b>7,845,453</b>	<b>7,604,857</b>	<b>(240,596)</b>	<b>1,614,961</b>	<b>9,460,414</b>	<b>813,578</b>	<b>747,584</b>	<b>(65,994)</b>
-----------------------	------------------	------------------	------------------	------------------	------------------	----------------	----------------	-----------------

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<b>Current Actual FY 2018 YTD</b>	<b>Reforecast Budget FY 2018 YTD</b>	<b>YTD Variance</b>	<b>Remaining Reforecast Budget</b>	<b>Total Reforecast Budget</b>	<b>July Current Actual</b>	<b>July Reforecast Budget</b>	<b>Monthly Variance</b>
<b><u>FINANCE &amp; I.T.</u></b>								
Salaries	506,517	506,753	236	92,373	598,890	48,950	46,068	(2,882)
F.I.C.A. Expense	36,164	37,766	1,602	8,469	44,633	3,613	3,433	(180)
Telephone	65,140	66,667	1,527	14,860	80,000	6,519	6,667	148
Computer Training/Consulting	29,093	29,110	17	20,357	49,450	1,188	1,190	2
Computer Maintenance	38,196	38,190	(6)	14,939	53,135	1,492	1,490	(2)
Postage	3,733	2,500	(1,233)	(733)	3,000	0	250	250
Office Maintenance	8,041	8,333	292	1,959	10,000	871	833	(38)
Records Storage	2,343	2,500	157	657	3,000	242	250	8
Computer Software & Supplies	20,692	8,333	(12,359)	(10,692)	10,000	558	833	275
Printing	7,693	5,000	(2,693)	(1,693)	6,000	770	500	(270)
Public Notice Publication	6,680	4,167	(2,513)	(1,680)	5,000	574	417	(157)
Miscellaneous - Office	13,418	13,425	7	1,582	15,000	1,370	1,370	0
Office Supplies	15,841	16,667	826	4,159	20,000	1,220	1,667	447
<b>Total</b>	<b>753,551</b>	<b>739,411</b>	<b>(14,140)</b>	<b>144,557</b>	<b>898,108</b>	<b>67,367</b>	<b>64,968</b>	<b>(2,399)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>GENERAL MAINTENANCE</u></b>								
Salaries	399,904	398,928	(976)	71,556	471,460	36,067	36,266	199
Overtime	26,287	42,308	16,021	23,713	50,000	3,464	3,846	382
Overtime - Line Handling	23,682	25,385	1,703	6,318	30,000	2,131	2,308	177
F.I.C.A. Expense	33,002	37,703	4,701	11,556	44,558	3,072	3,428	356
Telephone	7,855	7,083	(772)	645	8,500	854	708	(146)
Water	502,040	505,000	2,960	103,225	605,265	67,681	70,000	2,319
Water - Maintenance Office	1,429	1,460	31	323	1,752	203	146	(57)
Stormwater Assessment	57,173	58,333	1,160	12,827	70,000	5,717	5,833	116
Electricity	104,473	112,500	8,027	30,527	135,000	7,736	11,250	3,514
Equipment Rental	1,492	1,495	3	13,508	15,000	0	0	0
Generator Supplies	14,612	10,000	(4,612)	(4,612)	10,000	559	0	(559)
Building & Grounds	75,723	50,000	(25,723)	(25,723)	50,000	5,970	0	(5,970)
Trash Removal	7,695	5,333	(2,362)	(1,295)	6,400	0	533	533
Uniforms	9,891	16,667	6,776	10,109	20,000	521	1,667	1,146
Gas & Oil	28,409	29,167	758	6,591	35,000	3,754	2,917	(837)
Janitorial Services & Supplies	6,354	6,250	(104)	1,146	7,500	741	625	(116)
Supplies	20,553	12,500	(8,053)	(5,553)	15,000	3,514	1,250	(2,264)
Equipment Repair	21,102	21,100	(2)	8,898	30,000	1,955	1,955	0
<b>Total</b>	<b><u>1,341,676</u></b>	<b><u>1,341,212</u></b>	<b><u>(464)</u></b>	<b><u>263,759</u></b>	<b><u>1,605,435</u></b>	<b><u>143,939</u></b>	<b><u>142,732</u></b>	<b><u>(1,207)</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>SECURITY</u></b>								
Salaries	627,561	600,848	(26,713)	82,532	710,093	54,352	54,623	271
Overtime	52,819	76,154	23,335	37,181	90,000	7,598	6,923	(675)
F.I.C.A. Expense	49,386	51,791	2,405	11,822	61,208	4,512	4,708	196
Security Equipment Repairs	15,887	15,890	3	9,113	25,000	1,791	1,790	(1)
Telephone	9,303	9,167	(136)	1,697	11,000	941	917	(24)
Uniforms	13,711	7,000	(6,711)	(6,711)	7,000	0	0	0
Identification Badging	5,803	4,167	(1,636)	(803)	5,000	251	417	166
Riviera Beach Police Presence	59,780	60,000	220	20,220	80,000	4,976	10,000	5,024
Contract Security - Cargo & TWIC	79,888	86,667	6,779	24,112	104,000	8,762	8,667	(95)
Miscellaneous - Security	32,901	4,167	(28,734)	(27,901)	5,000	4,224	417	(3,807)
Contract Security - Cruise	611,982	568,000	(43,982)	95,338	707,320	91,178	75,000	(16,178)
Contract Security - Parking	51,687	44,000	(7,687)	4,313	56,000	8,568	6,000	(2,568)
Radio Maintenance	20,264	16,667	(3,597)	(264)	20,000	2,313	1,667	(646)
<b>Total</b>	<b><u>1,630,972</u></b>	<b><u>1,544,518</u></b>	<b><u>(86,454)</u></b>	<b><u>250,649</u></b>	<b><u>1,881,621</u></b>	<b><u>189,466</u></b>	<b><u>171,129</u></b>	<b><u>(18,337)</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<b>Current Actual FY 2018 YTD</b>	<b>Reforecast Budget FY 2018 YTD</b>	<b>YTD Variance</b>	<b>Remaining Reforecast Budget</b>	<b>Total Reforecast Budget</b>	<b>July Current Actual</b>	<b>July Reforecast Budget</b>	<b>Monthly Variance</b>
<b><u>RAILROAD</u></b>								
Salaries	30,502	26,231	(4,271)	498	31,000	3,408	2,385	(1,023)
Overtime	39,629	25,385	(14,244)	(9,629)	30,000	4,781	2,308	(2,473)
F.I.C.A. Expense	5,278	3,949	(1,329)	(611)	4,667	618	359	(259)
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	29,250	22,917	(6,333)	(1,750)	27,500	3,217	2,292	(925)
Track R&M Exp.	24,692	15,000	(9,692)	(9,692)	15,000	3,544	0	(3,544)
Locomotive R&M Exp.	23,769	23,775	6	11,231	35,000	5,579	5,580	1
Railroad Equipment	710	710	0	4,290	5,000	0	0	0
Miscellaneous	4,205	3,500	(705)	(705)	3,500	415	0	(415)
<b>Total</b>	<b>164,904</b>	<b>128,337</b>	<b>(36,567)</b>	<b>(737)</b>	<b>164,167</b>	<b>21,562</b>	<b>12,924</b>	<b>(8,638)</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>BUSINESS DEVELOPMENT</u></b>								
Salaries	334,105	327,997	(6,108)	53,528	387,633	30,844	29,818	(1,026)
Florida Retirement System	34,208	34,151	(57)	6,152	40,360	3,308	3,105	(203)
F.I.C.A. Expense	22,912	22,686	(226)	3,899	26,811	2,296	2,062	(234)
Miscellaneous	3,719	3,725	6	1,281	5,000	20	20	0
Website	7,262	2,917	(4,345)	(3,762)	3,500	751	292	(459)
Telephone Expense	3,361	4,583	1,222	2,139	5,500	350	458	108
Promotion	8,894	8,895	1	8,506	17,400	4,945	4,945	0
Trade Development	16,206	16,205	(1)	25,294	41,500	175	175	0
Trade Development - Dining	13,554	5,833	(7,721)	(6,554)	7,000	921	583	(338)
Trade Missions	0	0	0	20,000	20,000	0	0	0
Travel Expenses	10,917	10,920	3	9,083	20,000	(155)	(155)	0
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	2,629	2,629	0	3,371	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	6,606	6,605	(1)	11,394	18,000	0	0	0
Postage & Shipping	19	833	814	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 Ten Months Ending Tuesday, July 31, 2018**

	<b>Current Actual FY 2018 YTD</b>	<b>Reforecast Budget FY 2018 YTD</b>	<b>YTD Variance</b>	<b>Remaining Reforecast Budget</b>	<b>Total Reforecast Budget</b>	<b>July Current Actual</b>	<b>July Reforecast Budget</b>	<b>Monthly Variance</b>
Registration Fees	3,339	3,340	1	16,661	20,000	399	400	1
Membership Dues	42,999	49,667	6,668	16,601	59,600	3,920	4,967	1,047
Training	1,452	1,450	(2)	3,548	5,000	0	0	0
Subscriptions	7,716	2,083	(5,633)	(5,216)	2,500	714	208	(506)
Advertising	31,562	13,500	(18,062)	(18,062)	13,500	3,516	0	(3,516)
Publications	2,763	2,765	2	7,237	10,000	0	0	0
<b>Total</b>	<b>559,873</b>	<b>525,784</b>	<b>(34,089)</b>	<b>179,431</b>	<b>739,304</b>	<b>52,004</b>	<b>46,961</b>	<b>(5,043)</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>ADMIN. &amp; H.R.</u></b>								
Salaries - Commissioners	39,584	39,583	(1)	7,916	47,500	3,958	3,958	0
Salaries - Exec. Director & Staff	526,552	506,404	(20,148)	71,926	598,478	51,876	46,037	(5,839)
Contract Admin. Services	29,599	23,000	(6,599)	401	30,000	5,003	3,500	(1,503)
FICA Expense	38,660	38,537	(123)	6,884	45,544	4,099	3,503	(596)
<b>Total</b>	<b><u>634,395</u></b>	<b><u>607,524</u></b>	<b><u>(26,871)</u></b>	<b><u>87,127</u></b>	<b><u>721,522</u></b>	<b><u>64,936</u></b>	<b><u>56,998</u></b>	<b><u>(7,938)</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>LEGAL</u></b>								
Fees and Expenses	125,058	124,000	(1,058)	34,942	160,000	15,701	20,000	4,299
<b>Total</b>	<b>125,058</b>	<b>124,000</b>	<b>(1,058)</b>	<b>34,942</b>	<b>160,000</b>	<b>15,701</b>	<b>20,000</b>	<b>4,299</b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>ENGINEERING</u></b>								
Retainer - CH2MHILL	10,000	10,000	0	2,000	12,000	1,000	1,000	0
Fees and Expenses	35,740	16,000	(19,740)	(19,740)	16,000	0	0	0
<b>Total</b>	<b>45,740</b>	<b>26,000</b>	<b>(19,740)</b>	<b>(17,740)</b>	<b>28,000</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 Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>CONSULTING</u></b>								
Consultants - Governmental	30,045	30,000	(45)	8,955	39,000	3,000	3,000	0
<b>Total</b>	<b>30,045</b>	<b>30,000</b>	<b>(45)</b>	<b>8,955</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 Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>SOUTHGATE COMPLEX</u></b>								
Buildings & Grounds	11,656	11,655	(1)	8,344	20,000	2,036	2,035	(1)
Janitorial Services & Supplies	2,569	1,667	(902)	(569)	2,000	45	167	122
Miscellaneous	0	0	0	2,500	2,500	0	0	0
Electric	28,199	29,167	968	6,801	35,000	3,260	2,917	(343)
Telephone	5,327	5,833	506	1,673	7,000	572	583	11
Trash Removal	2,894	2,500	(394)	106	3,000	163	250	87
HVAC Repairs & Maint.	2,203	2,200	(3)	7,797	10,000	1,109	1,110	1
<b>Total</b>	<b><u>52,848</u></b>	<b><u>53,022</u></b>	<b><u>174</u></b>	<b><u>26,652</u></b>	<b><u>79,500</u></b>	<b><u>7,185</u></b>	<b><u>7,062</u></b>	<b><u>(123)</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>GENERAL EXPENSE</u></b>								
Audit & Accounting Services	81,832	81,835	3	7,168	89,000	332	330	(2)
Transcription Services for Board Meetings	8,557	7,083	(1,474)	(57)	8,500	0	708	708
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	310,280	311,667	1,387	63,720	374,000	31,449	31,167	(282)
Group Health / Dental / Vision	758,615	764,167	5,552	158,385	917,000	77,314	76,417	(897)
Employee Basic Life Insurance	12,851	12,500	(351)	2,149	15,000	1,383	1,250	(133)
Employee S/Term Disability Ins.	13,779	14,167	388	3,221	17,000	1,557	1,417	(140)
Florida Retirement System	212,963	222,926	9,963	50,495	263,458	20,946	20,266	(680)
Trustee Fees For Bonds	4,023	4,025	2	3,477	7,500	1,500	1,500	0
Drug-Free Workplace	1,638	1,000	(638)	(638)	1,000	90	0	(90)
Insurance Contingency	0	0	0	10,000	10,000	0	0	0
Membership Dues	2,260	2,260	0	1,740	4,000	415	415	0
Training	8,463	8,470	7	16,537	25,000	957	955	(2)
Ad Valorem Taxes	38	40	2	9,962	10,000	0	0	0
Miscellaneous	249	240	(9)	4,751	5,000	0	0	0
<b>Total</b>	<b><u>1,415,548</u></b>	<b><u>1,430,380</u></b>	<b><u>14,832</u></b>	<b><u>341,910</u></b>	<b><u>1,757,458</u></b>	<b><u>135,943</u></b>	<b><u>134,425</u></b>	<b><u>(1,518)</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>COMMUNITY OUTREACH</u></b>								
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	545	545	0	1,455	2,000	200	200	0
Community Grants -Enright	1,550	1,550	0	450	2,000	0	0	0
<b>Total</b>	<b><u>7,195</u></b>	<b><u>7,195</u></b>	<b><u>0</u></b>	<b><u>2,805</u></b>	<b><u>10,000</u></b>	<b><u>200</u></b>	<b><u>200</u></b>	<b><u>0</u></b>

**Port of Palm Beach District  
 Analysis of Expenses - By Department  
 For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<b>Current Actual FY 2018 YTD</b>	<b>Reforecast Budget FY 2018 YTD</b>	<b>YTD Variance</b>	<b>Remaining Reforecast Budget</b>	<b>Total Reforecast Budget</b>	<b>July Current Actual</b>	<b>July Reforecast Budget</b>	<b>Monthly Variance</b>
<b><u>MARITIME OFFICE BUILDING</u></b>								
Buildings & Grounds	3,002	3,010	8	6,998	10,000	276	275	(1)
Telephone - Elevator	1,478	1,500	22	322	1,800	166	150	(16)
Telephone - Fire Alarm Lines	2,654	2,667	13	546	3,200	302	267	(35)
Electricity	45,754	56,250	10,496	21,746	67,500	3,860	5,625	1,765
HVAC Repairs & Maint.	8,016	2,000	(6,016)	(6,016)	2,000	0	0	0
<b>Total</b>	<b>60,904</b>	<b>65,427</b>	<b>4,523</b>	<b>23,596</b>	<b>84,500</b>	<b>4,604</b>	<b>6,317</b>	<b>1,713</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>CRUISE TERMINAL</u></b>								
Building & Grounds	102,305	75,000	(27,305)	(27,305)	75,000	16,536	0	(16,536)
Electric	47,346	41,667	(5,679)	2,654	50,000	5,400	4,167	(1,233)
Electric - Chiller Plant	22,283	27,500	5,217	10,717	33,000	2,367	2,750	383
Telephone	3,981	4,167	186	1,019	5,000	452	417	(35)
Telephone - Elevator	2,654	2,500	(154)	346	3,000	302	250	(52)
HVAC Repairs & Maintenance	29,602	29,605	3	20,398	50,000	2,999	3,000	1
Janitorial Services & Supplies	141,190	120,833	(20,357)	3,810	145,000	23,037	12,083	(10,954)
Window Cleaning	0	0	0	2,000	2,000	0	0	0
<b>Total</b>	<b><u>349,361</u></b>	<b><u>301,272</u></b>	<b><u>(48,089)</u></b>	<b><u>13,639</u></b>	<b><u>363,000</u></b>	<b><u>51,093</u></b>	<b><u>22,667</u></b>	<b><u>(28,426)</u></b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>MARITIME OFFICE COMPLEX</u></b>								
Building & Grounds	66,156	66,155	(1)	3,844	70,000	2,913	2,915	2
Trash Removal	26,872	29,167	2,295	8,128	35,000	1,310	2,917	1,607
Electricity	67,305	62,500	(4,805)	7,695	75,000	7,154	6,250	(904)
Electric - Chiller Plant	33,425	35,833	2,408	9,575	43,000	3,551	3,583	32
Telephone	3,327	5,000	1,673	2,673	6,000	498	500	2
Telephone - Elevator	2,654	2,917	263	846	3,500	302	292	(10)
HVAC Repairs & Maintenance	44,862	44,860	(2)	5,138	50,000	2,959	2,960	1
Janitorial Services & Supplies	15,619	20,833	5,214	9,381	25,000	1,200	2,083	883
Window Cleaning	0	0	0	2,000	2,000	0	0	0
<b>Total</b>	<b>260,220</b>	<b>267,265</b>	<b>7,045</b>	<b>49,280</b>	<b>309,500</b>	<b>19,887</b>	<b>21,500</b>	<b>1,613</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>RENEWAL AND REPLACEMENT</u></b>								
<b>Non-Capital Expenses:</b>	<b>0</b>	<b>325,196</b>	<b>325,196</b>	<b>500,000</b>	<b>500,000</b>	<b>0</b>	<b>28,864</b>	<b>28,864</b>
Communication Equipment Expense	10,592	0	(10,592)	(10,592)	0	0	0	0
Security Equipment	23,518	0	(23,518)	(23,518)	0	7,202	0	(7,202)
Office Furniture/Equip. Replacement - Expenses	4,919	0	(4,919)	(4,919)	0	0	0	0
Computer Systems - non-capital	10,014	0	(10,014)	(10,014)	0	0	0	0
Condition/Boundary Survey	1,486	0	(1,486)	(1,486)	0	0	0	0
Maintenance Tools	4,422	0	(4,422)	(4,422)	0	3,910	0	(3,910)
Buildings and Grounds - Port-Wide	9,300	0	(9,300)	(9,300)	0	0	0	0
Cruise Terminal - Buildings & Grounds	133,440	0	(133,440)	(133,440)	0	0	0	0
MOC - Buildings and Grounds	47,989	0	(47,989)	(47,989)	0	17,752	0	(17,752)
Maintenance Dredging	900	0	(900)	(900)	0	0	0	0
Hurricane Irma Storm Repairs	57,765	0	(57,765)	(57,765)	0	0	0	0
Passenger Loading Bridge	20,850	0	(20,850)	(20,850)	0	0	0	0
<b>Total</b>	<b>325,195</b>	<b>325,196</b>	<b>1</b>	<b>174,805</b>	<b>500,000</b>	<b>28,864</b>	<b>28,864</b>	<b>0</b>

**Port of Palm Beach District  
Analysis of Expenses - By Department  
For the Month and Ten Months Ending Tuesday, July 31, 2018**

	<u>Current Actual FY 2018 YTD</u>	<u>Reforecast Budget FY 2018 YTD</u>	<u>YTD Variance</u>	<u>Remaining Reforecast Budget</u>	<u>Total Reforecast Budget</u>	<u>July Current Actual</u>	<u>July Reforecast Budget</u>	<u>Monthly Variance</u>
<b><u>OPERATIONS</u></b>								
Salaries - Operations	68,702	69,012	310	12,858	81,560	6,272	6,274	2
FICA Expense	5,028	5,279	251	1,211	6,239	459	480	21
Tenant Operations	12,958	12,955	(3)	7,042	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	1,045	833	(212)	(45)	1,000	96	83	(13)
<b>Total</b>	<b>87,968</b>	<b>88,314</b>	<b>346</b>	<b>31,331</b>	<b>119,299</b>	<b>6,827</b>	<b>6,837</b>	<b>10</b>
<b>Total Expenses</b>	<b>7,845,453</b>	<b>7,604,857</b>	<b>(240,596)</b>	<b>1,614,961</b>	<b>9,460,414</b>	<b>813,578</b>	<b>747,584</b>	<b>(65,994)</b>