

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

**CONSENT AGENDA
ITEM F-1**

PREPARED BY: Paul J. Zielinski Deputy Director - CFO February 1, 2018

SUBJECT: Financial Statements for the month and three months ended December 31, 2017 (FY 2018).

BACKGROUND: 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 three months ended December 31, 2017 (FY 2018) with management’s discussion and analysis, ratios, and notes to the financial statements.

ADDITIONAL INFORMATION ATTACHED: No _____ Yes X

FINANCIAL IMPACT: None

RECOMMENDATIONS: The Board of Commissioners is respectfully requested to approve the Financial Statements for the month and three months ended December 31, 2017.

Respectfully Submitted By:



Manuel Almira, Executive Director

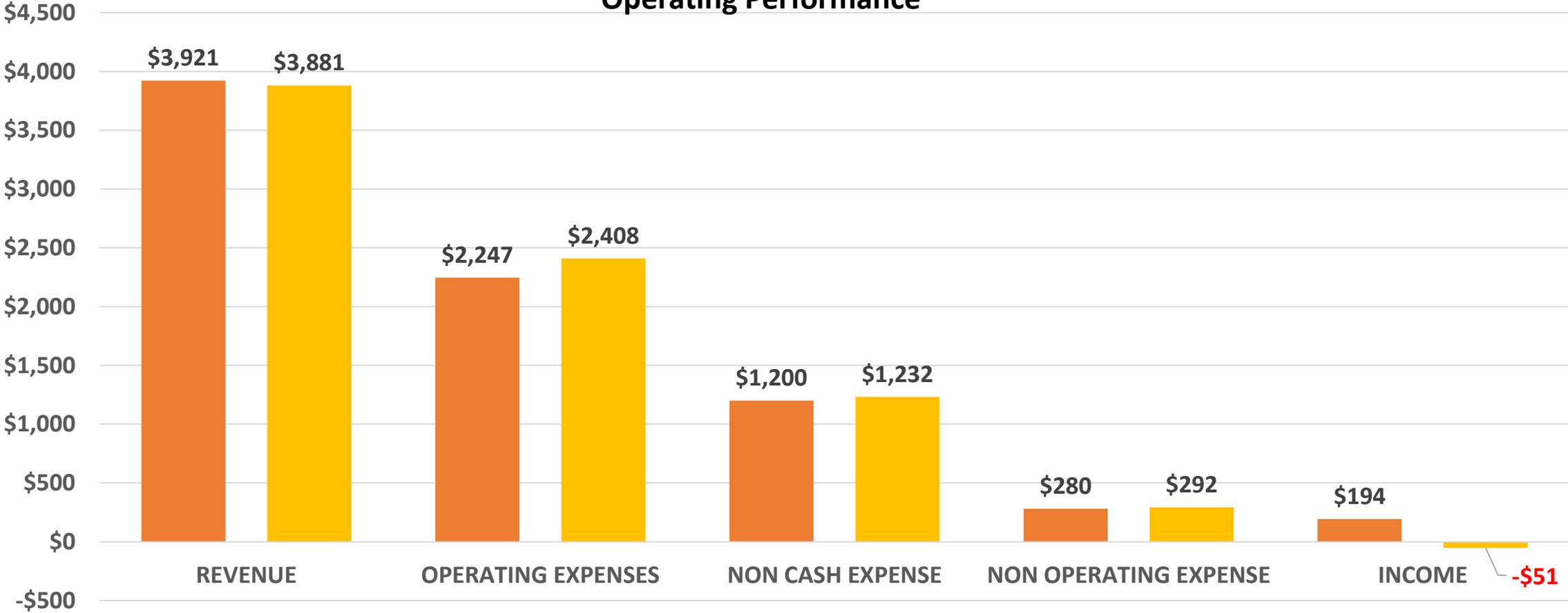
DATE ACTION TAKEN: _____
Approved: _____
Disapproved: _____
Deferred To: _____
Incorporated into Minutes: _____

Motion By: _____
Seconded By: _____
Unanimous: Yes _____ No _____
By: _____

PORT OF PALM BEACH

Oct. 1 to Dec. 31, 2017

Operating Performance

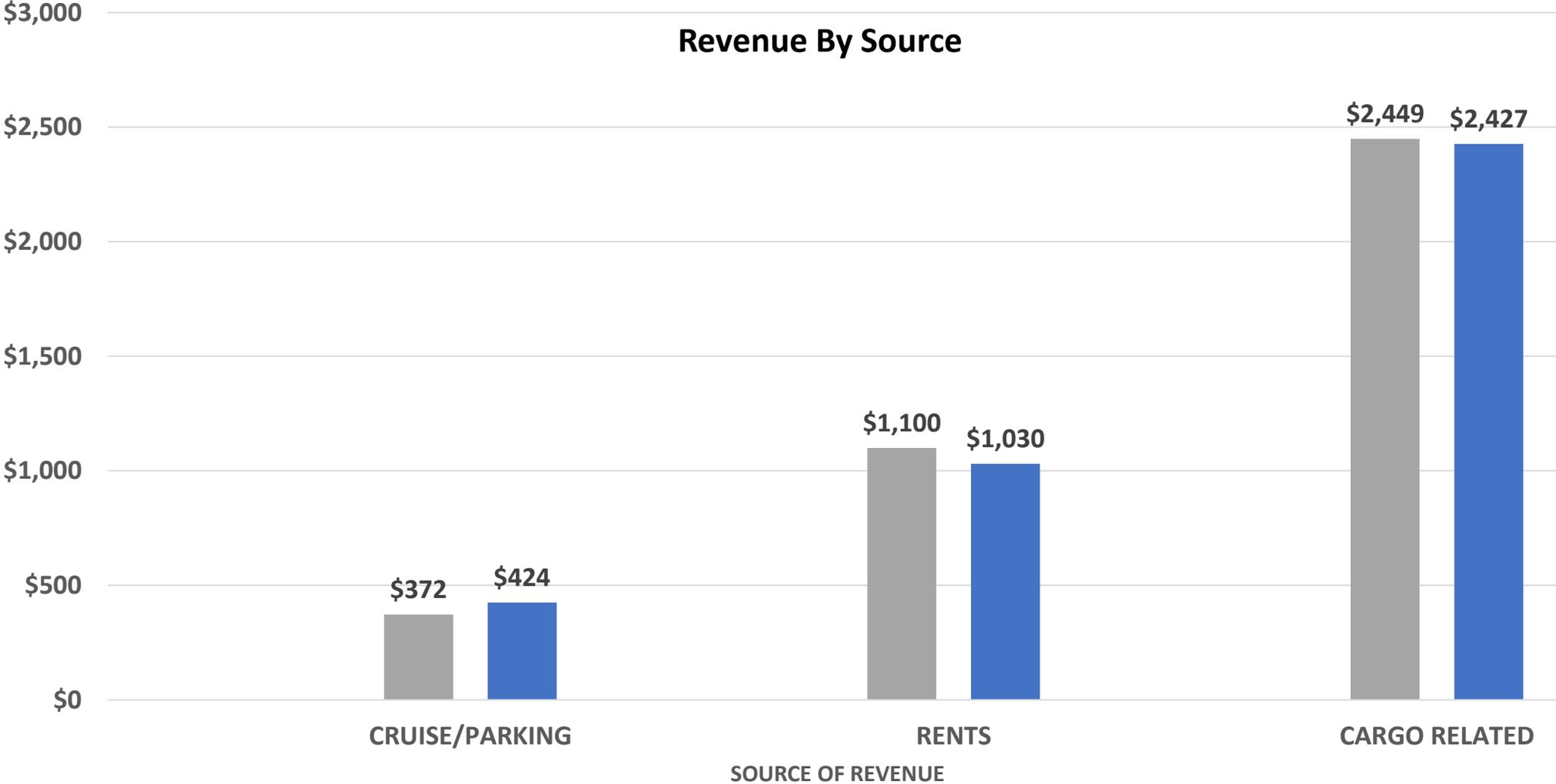


Actual Budget

PORT OF PALM BEACH

Oct. 1 to Dec. 31, 2017

Revenue By Source

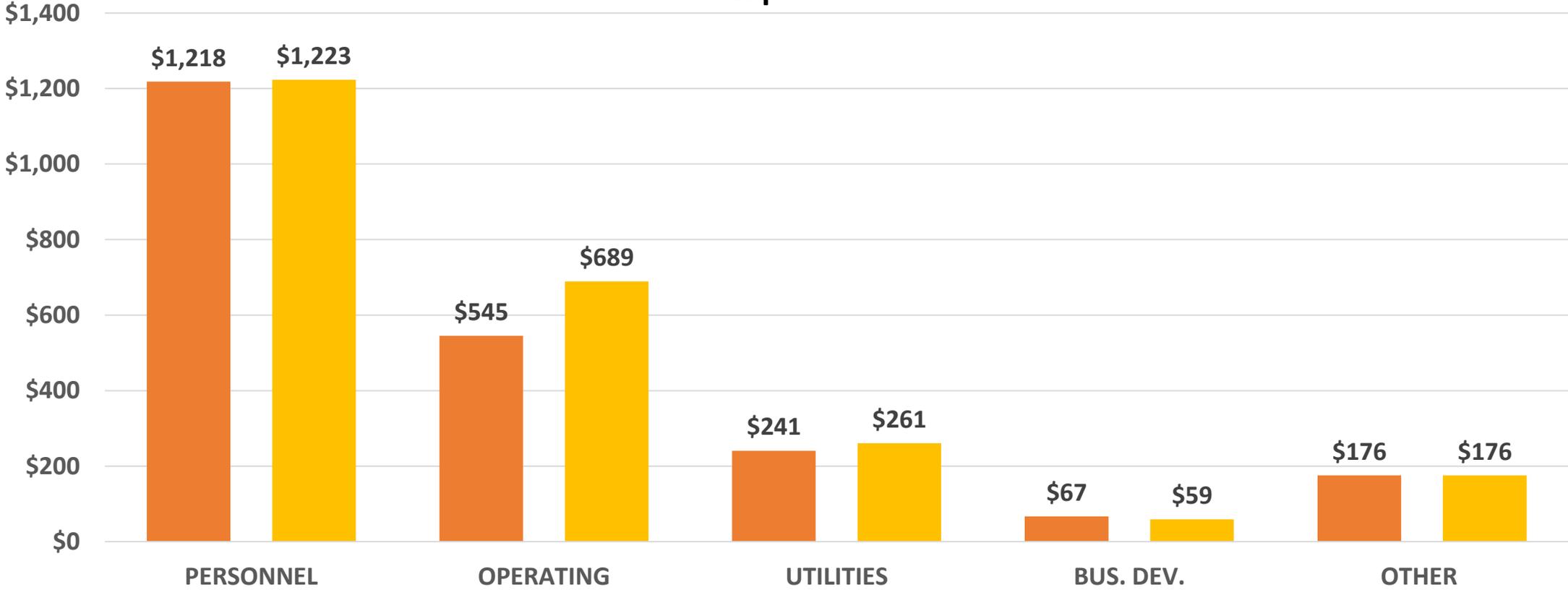


■ Actual - \$3,921 ■ Budget - 3,881

PORT OF PALM BEACH

Oct. 1 to Dec. 31, 2017

Expenses



Note: Operating Expenses - \$136K Saving On Cruise Contract Security
Utilities - \$20K Saving On Water For Cruise Ship

Actual - \$2,247 Budget - \$2,408

PORT OF PALM BEACH DISTRICT
Management's Discussion and Analysis FY 2018 – YTD December 2017

OPERATING REVENUES

Total Net Operating Revenue for the month of December 2017 is \$1,437,386 and Current Actual FY 2018 is \$3,921,446 which is favorable to the FY 2018 YTD Budget by \$40,878 due to additional storage fees for rebar shipments, space assignments for land, reservation fees, and relief fees for the loss of the cruise ship and parking revenue for the Grand Celebration, which was chartered by FEMA, as a result of Hurricane Irma.

Wharfage revenue is unfavorable to the FY 2018 YTD Budget by (\$57,731) primarily due to decreases in asphalt (down 21.8%) primarily and sugar (down 15.0%). TEU's are also down by approximately (1.8%).

Dockage revenue is approximately in line with the FY 2018 YTD Budget.

Rent is favorable to the FY 2018 YTD Budget by \$69,925 primarily due additional space assignments for land to several tenants that was not budgeted.

There were no **"Passengers-Multiday net revenue charges"** from the Grand Celebration multi-day passenger cruise ship for October and November 2017 as a result of FEMA chartering the ship for relief housing in St. Thomas, U.S. V.I., due to Hurricane Irma in September 2017. Grand Celebration cruise sailings resumed on December 23, 2017. Net revenues were only \$13,182 from 11,810 passengers. However, this caused a FY 2018 YTD net unfavorable budget variance of only (\$89,799) due to the timing of the marketing support contractual rate levels.

Parking revenue is unfavorable to the FY 2018 YTD Budget by (\$277,235). This is primarily as a result of the issues caused by Hurricane Irma and the subsequent chartering of the cruise vessel mentioned in the above paragraph. The budget short fall for parking was offset by relief fees of \$315,000, recorded in miscellaneous income, for the three-month loss of the cruise ship provided by Paradise Cruise Line.

Total Operating Expenses before depreciation and amortization for December 2017 is \$924,894 and Current Actual FY 2018 YTD is \$2,247,103 which is under budget for FY 2018 YTD by \$161,346, primarily from reduced contracted security costs as a result of the Grand Celebration being chartered out by FEMA. There were have been no significant budgets over runs for the 1st Qtr., of FY 2018 YTD. Hurricane Irma related costs will impact the Port during all of FY 2018. Hurricane related costs will increase as repairs are completed on buildings, high and low mast lighting and other damages. The Port has incurred non-capital Hurricane Irma expenses of \$27,142 for FY 2018 YTD. The Port is expected to receive reimbursements through FEMA in the future. The Port has also incurred significant Renewal & Replacement major repair expenditures of \$123,169 for the cruise terminal escalator and one of the MOC elevators. The Port has only budgeted \$250,000 for R&R non-capital expenses and a total of \$188,988 expenses have been incurred through FY 2018 YTD which leaves a remaining budget balance of \$61,012. Therefore, with the remaining anticipated hurricane expenses and other major repairs that may arise the R&R expenses may significantly exceed the budget.

Depreciation Expense is favorable to the FY 2018 YTD Budget by \$32,604. However, additional capital asset purchases and completion of construction in progress projects will be completed during FY 2018 and as such, depreciation expense will increase in FY 2018, however it is not expected to be over budget.

The Port's FY 2018 YTD **Income before contributions** is \$194,428 which is favorable to the FY 2018 YTD Budget by \$246,189.

Current Ratio – 5.2 times Debt to Net Position – 31% Operating Profit Margin – 12.1%

Cash coverage is sound with approximately 600 days of cash on hand, conservative low leverage, operating efficiency is fair with margins below 20%, the higher the rate, the more effectively capital is being utilized to generate operating revenue.

Prepared by: Daniel Kirchman, CPA, CGMA®, CPE™ - Port Controller

Port of Palm Beach District
Statement of Net Position
December 31, 2017
(Unaudited)

ASSETS

Current Assets:

| | |
|---|--------------------------|
| Cash and cash equivalents | \$ 19,191,433 |
| Accounts receivable (net of allowance for uncollectables) | 1,111,338 |
| Grants receivable | 111,106 |
| Prepaid items | 592,986 |
| Restricted assets: | |
| Cash and cash equivalents | 7,499,809 |
| Total Current Assets | <u>28,506,672</u> |

Noncurrent Assets:

| | |
|-------------------------------|----------------|
| Prepaid items - Master Plan | 242,218 |
| Total Other Noncurrent Assets | <u>242,218</u> |

Capital Assets:

| | |
|--|---------------------------|
| Land | 28,119,220 |
| Building and improvements | 60,800,237 |
| 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 | 333,437 |
| Machinery and equipment | 2,500,145 |
| Computer equipment | 1,449,542 |
| Construction in progress | 10,060,982 |
| Less: Accumulated Depreciation | <u>(75,864,901)</u> |
| Total Capital Assets (net of accumulated depreciation) | <u>121,451,411</u> |

Total Noncurrent Assets **121,693,629**

Total Assets **\$ 150,200,301**

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources:

| | |
|--------------------------------------|----------------------------|
| Pension related items | 1,138,946 |
| Deferred loss on bond refunding, net | 624,604 |
| | <u>\$ 1,763,550</u> |

Port of Palm Beach District
Statement of Net Position
December 31, 2017
(Unaudited)

LIABILITIES

Current Liabilities:

| | |
|---|-------------------------|
| Accounts payable and accrued expenses | \$ 695,408 |
| Unearned revenue | 242,421 |
| Compensated absences payable - short-term | 227,277 |
| Payable from restricted assets: | |
| Security deposits | 375,000 |
| Accounts payable and accrued expenses | 304,507 |
| Contracts payable | 176,291 |
| Accrued revenue bonds interest payable | 170,414 |
| Current portion of revenue bond payable | 3,430,325 |
| Total Current Liabilities | <u>5,621,643</u> |

Noncurrent Liabilities:

| | |
|--|--------------------------|
| Compensated absences payable - long-term | 227,277 |
| Other post-employment benefits | 207,334 |
| Net pension liability | 3,121,778 |
| Restricted capital appreciation revenue bond interest payable | 6,317,020 |
| Revenue bonds payable (less unamortized bond discount and current portion) | 20,439,816 |
| Total Noncurrent Liabilities | <u>30,313,225</u> |

Total Liabilities **35,934,868**

DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources:

| | |
|-----------------------|---------------|
| Pension related items | <u>21,328</u> |
|-----------------------|---------------|

NET POSITION

| | |
|--|------------------------------|
| Net Investment in capital assets | 98,205,874 |
| Restricted for debt service | (768,324) |
| Restricted for renewal and replacement | 455,448 |
| Restricted for business development | 659,262 |
| Designated - Capital improvement | 5,810,630 |
| Undesignated - Operations | 11,644,765 |
| Total Net Position | <u>\$ 116,007,655</u> |

Port of Palm Beach District
(Unaudited)
Schedule of Revenues and Expenses - Actual and Budget
For the Month and Three Months Ending Sunday, December 31, 2017

| | Actual December 2017 | Current Actual FY 2018 YTD | Prior Actual FY 2017 YTD | \$ Variance Over (Under) to Prior Year | Approved Budget FY 2018 YTD | \$ Variance Over (Under) Current Actual to Budget YTD |
|---|----------------------------|----------------------------------|--------------------------------|--|-----------------------------------|--|
| Operating Revenues: | | | | | | |
| Wharfage | 345,867 | 979,780 | 941,504 | 38,276 | 1,037,511 | (57,731) |
| Dockage | 235,848 | 555,960 | 523,483 | 32,477 | 558,008 | (2,048) |
| Parking | 32,386 | 43,850 | 255,515 | (211,665) | 321,085 | (277,235) |
| Passengers - Multi-day | 190,332 | 190,332 | 1,300,691 | (1,110,359) | 1,588,279 | (1,397,947) |
| Storage | 35,184 | 89,858 | 13,409 | 76,449 | 14,540 | 75,318 |
| Water | 8,369 | 24,111 | 22,027 | 2,084 | 22,990 | 1,121 |
| Line Handling | 7,344 | 30,804 | 44,000 | (13,196) | 41,563 | (10,759) |
| Switching | 54,190 | 163,941 | 153,822 | 10,119 | 158,424 | 5,517 |
| Licenses and Permits | 42,000 | 74,000 | 67,200 | 6,800 | 75,500 | (1,500) |
| Vessel Bunkers | 2,566 | 19,174 | 13,939 | 5,235 | 12,668 | 6,506 |
| Cargo Terminal Fee | 72,101 | 198,080 | 167,833 | 30,247 | 200,869 | (2,789) |
| Security Fees - Cargo | 56,520 | 152,887 | 146,734 | 6,153 | 160,895 | (8,008) |
| Special Detail Security Fees | 3,096 | 4,859 | 7,500 | (2,641) | 1,500 | 3,359 |
| Identification Badging | 2,479 | 6,419 | 7,265 | (846) | 7,700 | (1,281) |
| Harbor Master Fee | 18,644 | 52,298 | 47,586 | 4,712 | 49,971 | 2,327 |
| Rent | 367,576 | 1,100,165 | 1,071,873 | 28,292 | 1,030,240 | 69,925 |
| Miscellaneous Income | 138,624 | 410,668 | 191,107 | 219,561 | 84,123 | 326,545 |
| Total Operating Revenues | 1,614,536 | 4,098,596 | 4,975,488 | (876,892) | 5,365,866 | (1,267,270) |
| Less: Direct Marketing Support | 177,150 | 177,150 | 991,618 | (814,468) | 1,485,298 | (1,308,148) |
| Net Operating Revenues | 1,437,386 | 3,921,446 | 3,983,870 | (62,424) | 3,880,568 | 40,878 |
| Operating Expenses: | | | | | | |
| Administrative | 83,887 | 193,426 | 173,143 | 20,283 | 185,266 | 8,160 |
| Office - Fin/MIS/HR | 89,925 | 239,301 | 223,727 | 15,574 | 226,161 | 13,140 |
| Engineering | 7,484 | 11,059 | 3,000 | 8,059 | 0 | 11,059 |
| Consultant | 3,000 | 9,000 | 9,000 | 0 | 9,000 | 0 |
| Legal | (2,858) | 17,003 | 21,519 | (4,516) | 25,000 | (7,997) |
| General Maintenance | 152,621 | 358,070 | 382,656 | (24,586) | 381,399 | (23,329) |
| Railroad | 14,076 | 49,283 | 41,701 | 7,582 | 45,635 | 3,648 |
| Operations | 10,099 | 26,202 | 26,982 | (780) | 26,543 | (341) |
| General Expense | 144,607 | 405,051 | 416,309 | (11,258) | 423,426 | (18,375) |
| Security | 159,810 | 376,377 | 462,227 | (85,850) | 513,044 | (136,667) |
| Business Development | 63,736 | 184,247 | 165,601 | 18,646 | 180,152 | 4,095 |
| Community Grants | 1,550 | 3,750 | 1,755 | 1,995 | 3,750 | 0 |
| Cruise Terminal | 36,105 | 79,043 | 57,616 | 21,427 | 92,010 | (12,967) |
| Maritime Office Complex | 23,284 | 71,594 | 51,808 | 19,786 | 73,540 | (1,946) |
| Southgate Complex | 4,457 | 13,474 | 14,692 | (1,218) | 13,630 | (156) |
| Renewal and Replacement | 126,857 | 188,987 | 72,507 | 116,480 | 188,988 | (1) |
| Maritime Office Building | 6,254 | 21,236 | 5,391 | 15,845 | 20,905 | 331 |
| Total Operating Expenses | 924,894 | 2,247,103 | 2,129,634 | 117,469 | 2,408,449 | (161,346) |
| Oper Income (Loss) Before Depr & Amort | 512,492 | 1,674,343 | 1,854,236 | (179,893) | 1,472,119 | 202,224 |
| Less: Depreciation Expense | 395,658 | 1,187,396 | 1,194,679 | (7,283) | 1,220,000 | (32,604) |
| Less: Amortization Expense | 4,068 | 12,204 | 7,204 | 5,000 | 12,204 | 0 |
| Operating Income (Loss) | 112,766 | 474,743 | 652,353 | (177,610) | 239,915 | 234,828 |
| Non-Operating Revenues (Expenses): | | | | | | |
| Interest Income | 10,059 | 28,593 | 3,611 | 24,982 | 12,000 | 16,593 |
| Insurance Recoveries | 0 | 0 | 0 | 0 | 0 | 0 |
| Grant Revenue | 0 | 13,518 | 0 | 13,518 | 18,750 | (5,232) |
| Gain or (Loss) on Disposal of Assets | 0 | 0 | 2,500 | (2,500) | 0 | 0 |
| Grant Expenses | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest Expense | (107,475) | (322,426) | (325,022) | 2,596 | (322,426) | 0 |
| Total Non-Oper Revenue (Expenses) | (97,416) | (280,315) | (318,911) | 38,596 | (291,676) | 11,361 |
| Income (Loss) before contributions | 15,350 | 194,428 | 333,442 | (139,014) | (51,761) | 246,189 |
| Capital Contributions | 17,561 | 63,086 | 488,259 | (425,173) | | |
| Change in Net Position | 32,911 | 257,514 | 821,701 | (564,187) | | |

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|--|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>SALARIES & BENEFITS:</u> | | | | | | | | |
| Salaries & Contract Labor | 802,497 | 787,022 | (15,475) | 2,124,117 | 2,926,614 | 346,220 | 336,164 | (10,056) |
| Overtime | 42,324 | 53,847 | 11,523 | 157,676 | 200,000 | 21,505 | 23,078 | 1,573 |
| F.I.C.A. Taxes | 55,803 | 62,909 | 7,106 | 177,857 | 233,660 | 24,116 | 26,961 | 2,845 |
| Unemployment | 0 | 0 | 0 | 1,000 | 1,000 | 0 | 0 | 0 |
| Health and Life Insurance | 240,172 | 237,250 | (2,922) | 708,828 | 949,000 | 76,261 | 79,084 | 2,823 |
| Florida Retirement Benefits | 77,700 | 81,797 | 4,097 | 226,118 | 303,818 | 33,192 | 35,056 | 1,864 |
| | 1,218,496 | 1,222,825 | 4,329 | 3,395,596 | 4,614,092 | 501,294 | 500,343 | (951) |

SERVICES & SUPPLIES:

| | | | | | | | | |
|---------------------------------|--------|---------|----------|----------|---------|---------|--------|---------|
| Commercial Property & Liability | 87,882 | 105,500 | 17,618 | 344,118 | 432,000 | 34,877 | 35,167 | 290 |
| Property Taxes | 38 | 40 | 2 | 9,962 | 10,000 | 0 | 0 | 0 |
| Legal | 17,003 | 25,000 | 7,997 | 82,997 | 100,000 | (2,858) | 8,333 | 11,191 |
| Audit & Accounting | 982 | 985 | 3 | 88,018 | 89,000 | 349 | 350 | 1 |
| Consultants | 9,000 | 9,000 | 0 | 30,000 | 39,000 | 3,000 | 3,000 | 0 |
| Engineering Fees | 11,059 | 0 | (11,059) | (11,059) | 0 | 7,484 | 0 | (7,484) |
| Trustee Fees | 2,523 | 2,525 | 2 | 4,977 | 7,500 | 933 | 935 | 2 |
| Bad Debt Expense | 0 | 0 | 0 | 10,000 | 10,000 | 0 | 0 | 0 |
| Drug-Free Workplace | 165 | 165 | 0 | 835 | 1,000 | 165 | 165 | 0 |

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|---------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| Uniforms | 3,851 | 6,825 | 2,974 | 23,649 | 27,500 | 1,279 | 2,262 | 983 |
| Equipment Costs & Fuel | 24,629 | 24,585 | (44) | 65,371 | 90,000 | 8,284 | 8,737 | 453 |
| Buildings & Grounds Expenses | 131,063 | 143,270 | 12,207 | 404,437 | 535,500 | 65,577 | 62,678 | (2,899) |
| Trash Removal | 11,223 | 11,100 | (123) | 33,177 | 44,400 | 2,502 | 3,700 | 1,198 |
| Railroad Expense | 7,928 | 7,930 | 2 | 12,072 | 20,000 | 1,504 | 1,505 | 1 |
| Locomotive Expense | 19,833 | 18,870 | (963) | 55,167 | 75,000 | 3,475 | 2,292 | (1,183) |
| Employee Development & Training | 3,048 | 3,050 | 2 | 21,952 | 25,000 | 1,631 | 1,630 | (1) |
| Office Expenses | 14,273 | 13,875 | (398) | 41,227 | 55,500 | 5,549 | 4,625 | (924) |
| Information Technology | 32,741 | 19,125 | (13,616) | 79,844 | 112,585 | 3,442 | 3,605 | 163 |
| Contract Security | 132,043 | 268,080 | 136,037 | 940,277 | 1,072,320 | 53,997 | 89,360 | 35,363 |
| Other Security Expense | 6,831 | 6,000 | (831) | 38,169 | 45,000 | 1,761 | 1,667 | (94) |
| ID Badging | 2,445 | 1,250 | (1,195) | 2,555 | 5,000 | 0 | 417 | 417 |
| Tenant Operations | 2,654 | 2,655 | 1 | 17,346 | 20,000 | 0 | 0 | 0 |
| | 521,214 | 669,830 | 148,616 | 2,295,091 | 2,816,305 | 192,951 | 230,428 | 37,477 |

BUSINESS DEVELOPMENT:

| | | | | | | | | |
|------------------------------|-------|-------|---|--------|--------|-------|-------|-----|
| Registration & Training Fees | 1,095 | 1,095 | 0 | 23,905 | 25,000 | 716 | 715 | (1) |
| Community Affairs | 5,048 | 5,050 | 2 | 22,952 | 28,000 | 2,285 | 2,285 | 0 |
| Travel Expenses - Employees | 4,108 | 4,110 | 2 | 15,892 | 20,000 | 629 | 630 | 1 |
| Travel Expenses - Board | 0 | 0 | 0 | 30,000 | 30,000 | 0 | 0 | 0 |

**Port of Palm Beach District
Analysis of Expenses - Summary Roll-Up
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|--|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| Trade Development | 17,942 | 14,510 | (3,432) | 55,558 | 73,500 | 1,759 | 1,473 | (286) |
| Dues & Subscriptions | 16,079 | 16,140 | 61 | 50,021 | 66,100 | 4,852 | 5,455 | 603 |
| Marketing | 19,799 | 17,215 | (2,584) | 21,101 | 40,900 | 2,573 | 0 | (2,573) |
| Website & Other | 2,801 | 1,125 | (1,676) | 1,699 | 4,500 | 577 | 375 | (202) |
| | 66,872 | 59,245 | (7,627) | 221,128 | 288,000 | 13,391 | 10,933 | (2,458) |
| <u>UTILITY SERVICES:</u> | | | | | | | | |
| Water & Sewer | 95,852 | 117,938 | 22,086 | 621,165 | 717,017 | 37,040 | 45,979 | 8,939 |
| Electricity | 116,756 | 109,625 | (7,131) | 321,744 | 438,500 | 36,998 | 36,542 | (456) |
| Telephone Expense | 28,602 | 33,875 | 5,273 | 106,898 | 135,500 | 10,834 | 11,292 | 458 |
| | 241,210 | 261,438 | 20,228 | 1,049,807 | 1,291,017 | 84,872 | 93,813 | 8,941 |
| <u>RENEWAL & REPLACEMENT:</u> | | | | | | | | |
| Renewal & Replacement Exp. | 188,988 | 188,988 | 0 | 61,012 | 250,000 | 126,857 | 126,857 | 0 |
| <u>OTHER EXPENSES:</u> | | | | | | | | |
| Miscellaneous Expenses | 10,321 | 6,125 | (4,196) | 35,679 | 46,000 | 5,528 | 2,597 | (2,931) |
| TOTAL EXPENSES | 2,247,101 | 2,408,451 | 161,350 | 7,058,313 | 9,305,414 | 924,893 | 964,971 | 40,078 |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|----------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>FINANCE & I.T.</u> | | | | | | | | |
| Salaries | 163,593 | 161,240 | (2,353) | 435,297 | 598,890 | 70,234 | 69,103 | (1,131) |
| F.I.C.A. Expense | 10,859 | 12,017 | 1,158 | 33,774 | 44,633 | 4,557 | 5,150 | 593 |
| Telephone | 17,949 | 20,000 | 2,051 | 62,051 | 80,000 | 6,598 | 6,667 | 69 |
| Computer Training/Consulting | 12,463 | 12,470 | 7 | 36,987 | 49,450 | 1,938 | 1,940 | 2 |
| Computer Maintenance | 4,015 | 4,015 | 0 | 49,120 | 53,135 | 845 | 845 | 0 |
| Postage | 133 | 750 | 617 | 2,867 | 3,000 | 39 | 250 | 211 |
| Office Maintenance | 2,552 | 2,500 | (52) | 7,448 | 10,000 | 545 | 833 | 288 |
| Records Storage | 700 | 750 | 50 | 2,300 | 3,000 | 233 | 250 | 17 |
| Computer Software & Supplies | 16,263 | 2,640 | (13,623) | (6,263) | 10,000 | 659 | 820 | 161 |
| Printing | 2,336 | 1,500 | (836) | 3,664 | 6,000 | 2,015 | 500 | (1,515) |
| Public Notice Publication | 2,078 | 1,250 | (828) | 2,922 | 5,000 | 550 | 417 | (133) |
| Miscellaneous - Office | 2,026 | 2,030 | 4 | 12,974 | 15,000 | 638 | 640 | 2 |
| Office Supplies | 4,334 | 5,000 | 666 | 15,666 | 20,000 | 1,073 | 1,667 | 594 |
| Total | <u>239,301</u> | <u>226,162</u> | <u>(13,139)</u> | <u>658,807</u> | <u>898,108</u> | <u>89,924</u> | <u>89,082</u> | <u>(842)</u> |

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|-----------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>GENERAL MAINTENANCE</u> | | | | | | | | |
| Salaries | 131,106 | 126,932 | (4,174) | 340,354 | 471,460 | 56,745 | 54,399 | (2,346) |
| Overtime | 6,846 | 13,462 | 6,616 | 43,154 | 50,000 | 3,550 | 5,769 | 2,219 |
| Overtime - Line Handling | 6,475 | 8,077 | 1,602 | 23,525 | 30,000 | 3,730 | 3,462 | (268) |
| F.I.C.A. Expense | 10,529 | 11,996 | 1,467 | 34,029 | 44,558 | 4,673 | 5,141 | 468 |
| Telephone | 1,890 | 2,125 | 235 | 6,610 | 8,500 | 766 | 708 | (58) |
| Water | 78,304 | 100,000 | 21,696 | 566,961 | 645,265 | 31,161 | 40,000 | 8,839 |
| Water - Maintenance Office | 396 | 438 | 42 | 1,356 | 1,752 | 161 | 146 | (15) |
| Stormwater Assessment | 17,152 | 17,500 | 348 | 52,848 | 70,000 | 5,717 | 5,833 | 116 |
| Electricity | 36,519 | 33,750 | (2,769) | 98,481 | 135,000 | 12,755 | 11,250 | (1,505) |
| Equipment Rental | 1,134 | 1,135 | 1 | 13,866 | 15,000 | 441 | 440 | (1) |
| Generator Supplies | 8,897 | 8,895 | (2) | 1,103 | 10,000 | 4,421 | 4,420 | (1) |
| Building & Grounds | 30,311 | 30,310 | (1) | 19,689 | 50,000 | 21,023 | 21,020 | (3) |
| Trash Removal | 2,608 | 1,600 | (1,008) | 3,792 | 6,400 | 803 | 533 | (270) |
| Uniforms | 2,026 | 5,000 | 2,974 | 17,974 | 20,000 | 685 | 1,667 | 982 |
| Gas & Oil | 8,796 | 8,750 | (46) | 26,204 | 35,000 | 2,464 | 2,917 | 453 |
| Janitorial Services & Supplies | 1,671 | 1,875 | 204 | 5,829 | 7,500 | 539 | 625 | 86 |
| Supplies | 7,606 | 3,750 | (3,856) | 7,394 | 15,000 | 2,027 | 1,250 | (777) |
| Equipment Repair | 5,802 | 5,805 | 3 | 24,198 | 30,000 | 958 | 960 | 2 |
| Total | 358,068 | 381,400 | 23,332 | 1,287,367 | 1,645,435 | 152,619 | 160,540 | 7,921 |

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|----------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>SECURITY</u> | | | | | | | | |
| Salaries | 192,774 | 191,179 | (1,595) | 517,319 | 710,093 | 83,628 | 81,934 | (1,694) |
| Overtime | 17,214 | 24,231 | 7,017 | 72,786 | 90,000 | 8,860 | 10,385 | 1,525 |
| F.I.C.A. Expense | 15,205 | 16,479 | 1,274 | 46,003 | 61,208 | 6,719 | 7,062 | 343 |
| Security Equipment Repairs | 998 | 1,000 | 2 | 24,002 | 25,000 | 0 | 0 | 0 |
| Telephone | 2,586 | 2,750 | 164 | 8,414 | 11,000 | 899 | 917 | 18 |
| Uniforms | 1,825 | 1,825 | 0 | 5,175 | 7,000 | 594 | 595 | 1 |
| Identification Badging | 2,445 | 1,250 | (1,195) | 2,555 | 5,000 | 0 | 417 | 417 |
| Riviera Beach Police Presence | 1,560 | 21,250 | 19,690 | 83,440 | 85,000 | 1,560 | 7,083 | 5,523 |
| Contract Security - Cargo & TWIC | 24,123 | 26,000 | 1,877 | 79,877 | 104,000 | 7,694 | 8,667 | 973 |
| Miscellaneous - Security | 5,455 | 1,250 | (4,205) | (455) | 5,000 | 3,352 | 417 | (2,935) |
| Contract Security - Cruise | 104,680 | 204,000 | 99,320 | 711,320 | 816,000 | 43,063 | 68,000 | 24,937 |
| Contract Security - Parking | 1,680 | 16,830 | 15,150 | 65,640 | 67,320 | 1,680 | 5,610 | 3,930 |
| Radio Maintenance | 5,833 | 5,000 | (833) | 14,167 | 20,000 | 1,761 | 1,667 | (94) |
| Total | <u>376,378</u> | <u>513,044</u> | <u>136,666</u> | <u>1,630,243</u> | <u>2,006,621</u> | <u>159,810</u> | <u>192,754</u> | <u>32,944</u> |

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>RAILROAD</u> | | | | | | | | |
| Salaries | 7,164 | 8,346 | 1,182 | 23,836 | 31,000 | 2,989 | 3,577 | 588 |
| Overtime | 11,789 | 8,077 | (3,712) | 18,211 | 30,000 | 5,365 | 3,462 | (1,903) |
| F.I.C.A. Expense | 1,417 | 1,257 | (160) | 3,250 | 4,667 | 628 | 539 | (89) |
| 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 | 7,841 | 6,875 | (966) | 19,659 | 27,500 | 3,475 | 2,292 | (1,183) |
| Track R&M Exp. | 7,928 | 7,930 | 2 | 7,072 | 15,000 | 1,504 | 1,505 | 1 |
| Locomotive R&M Exp. | 5,123 | 5,125 | 2 | 29,877 | 35,000 | 0 | 0 | 0 |
| Railroad Equipment | 0 | 0 | 0 | 5,000 | 5,000 | 0 | 0 | 0 |
| Miscellaneous | 1,151 | 1,155 | 4 | 2,349 | 3,500 | 114 | 115 | 1 |
| Total | <u>49,282</u> | <u>45,635</u> | <u>(3,647)</u> | <u>114,885</u> | <u>164,167</u> | <u>14,075</u> | <u>11,490</u> | <u>(2,585)</u> |

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|------------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>BUSINESS DEVELOPMENT</u> | | | | | | | | |
| Salaries | 103,208 | 104,363 | 1,155 | 284,425 | 387,633 | 43,887 | 44,727 | 840 |
| Florida Retirement System | 10,453 | 10,866 | 413 | 29,907 | 40,360 | 4,374 | 4,657 | 283 |
| F.I.C.A. Expense | 5,722 | 7,218 | 1,496 | 21,089 | 26,811 | 2,374 | 3,094 | 720 |
| Miscellaneous | 1,449 | 1,450 | 1 | 3,551 | 5,000 | 1,224 | 1,225 | 1 |
| Website | 2,782 | 875 | (1,907) | 718 | 3,500 | 577 | 292 | (285) |
| Telephone Expense | 907 | 1,375 | 468 | 4,593 | 5,500 | 315 | 458 | 143 |
| Promotion | 948 | 950 | 2 | 16,452 | 17,400 | 0 | 0 | 0 |
| Trade Development | 12,760 | 12,760 | 0 | 28,740 | 41,500 | 888 | 890 | 2 |
| Trade Development - Dining | 4,332 | 1,750 | (2,582) | 2,668 | 7,000 | 871 | 583 | (288) |
| Trade Missions | 0 | 0 | 0 | 20,000 | 20,000 | 0 | 0 | 0 |
| Travel Expenses | 4,108 | 4,110 | 2 | 15,892 | 20,000 | 629 | 630 | 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 | 1,298 | 1,300 | 2 | 16,702 | 18,000 | 735 | 735 | 0 |
| Postage & Shipping | 19 | 250 | 231 | 981 | 1,000 | 0 | 83 | 83 |
| Trade Development - Sponsorships | 850 | 0 | (850) | 4,150 | 5,000 | 0 | 0 | 0 |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | Current Actual FY 2018 YTD | Approved Budget FY 2018 YTD | YTD Variance | Remaining Approved Budget | Total Approved Budget | December Current Actual | December Approved Budget | Monthly Variance |
|-------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| Registration Fees | 1,045 | 1,045 | 0 | 18,955 | 20,000 | 695 | 695 | 0 |
| Membership Dues | 12,879 | 14,900 | 2,021 | 46,721 | 59,600 | 3,540 | 4,967 | 1,427 |
| Training | 50 | 50 | 0 | 4,950 | 5,000 | 21 | 20 | (1) |
| Subscriptions | 2,586 | 625 | (1,961) | (86) | 2,500 | 1,033 | 208 | (825) |
| Advertising | 16,088 | 13,500 | (2,588) | (2,588) | 13,500 | 2,573 | 0 | (2,573) |
| Publications | 2,763 | 2,765 | 2 | 7,237 | 10,000 | 0 | 0 | 0 |
| Total | 184,247 | 180,152 | (4,095) | 555,057 | 739,304 | 63,736 | 63,264 | (472) |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|-----------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>ADMIN. & H.R.</u> | | | | | | | | |
| Salaries - Commissioners | 11,875 | 11,875 | 0 | 35,625 | 47,500 | 3,958 | 3,958 | 0 |
| Salaries - Exec. Director & Staff | 169,389 | 161,129 | (8,260) | 429,089 | 598,478 | 75,446 | 69,055 | (6,391) |
| Contract Admin. Services | 1,680 | 0 | (1,680) | (1,680) | 0 | 0 | 0 | 0 |
| FICA Expense | 10,482 | 12,262 | 1,780 | 35,062 | 45,544 | 4,482 | 5,255 | 773 |
| Total | <u>193,426</u> | <u>185,266</u> | <u>(8,160)</u> | <u>498,096</u> | <u>691,522</u> | <u>83,886</u> | <u>78,268</u> | <u>(5,618)</u> |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|---------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>LEGAL</u> | | | | | | | | |
| Fees and Expenses | 17,003 | 25,000 | 7,997 | 82,997 | 100,000 | (2,858) | 8,333 | 11,191 |
| Total | 17,003 | 25,000 | 7,997 | 82,997 | 100,000 | (2,858) | 8,333 | 11,191 |

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|---------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>ENGINEERING</u> | | | | | | | | |
| Retainer - CH2MHILL | 3,000 | 0 | (3,000) | (3,000) | 0 | 1,000 | 0 | (1,000) |
| Fees and Expenses | 8,059 | 0 | (8,059) | (8,059) | 0 | 6,484 | 0 | (6,484) |
| Total | 11,059 | 0 | (11,059) | (11,059) | 0 | 7,484 | 0 | (7,484) |

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|----------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>CONSULTING</u> | | | | | | | | |
| Consultants - Governmental | 9,000 | 9,000 | 0 | 30,000 | 39,000 | 3,000 | 3,000 | 0 |
| Total | 9,000 | 9,000 | 0 | 30,000 | 39,000 | 3,000 | 3,000 | 0 |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|---------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>SOUTHGATE COMPLEX</u> | | | | | | | | |
| Buildings & Grounds | 1,880 | 1,880 | 0 | 18,120 | 20,000 | 731 | 730 | (1) |
| Janitorial Services& Supplies | 162 | 500 | 338 | 1,838 | 2,000 | 92 | 167 | 75 |
| Miscellaneous | 0 | 0 | 0 | 2,500 | 2,500 | 0 | 0 | 0 |
| Electric | 8,861 | 8,750 | (111) | 26,139 | 35,000 | 2,772 | 2,917 | 145 |
| Telephone | 1,526 | 1,750 | 224 | 5,474 | 7,000 | 509 | 583 | 74 |
| Trash Removal | 773 | 750 | (23) | 2,227 | 3,000 | 82 | 250 | 168 |
| HVAC Repairs & Maint. | 272 | 0 | (272) | 9,728 | 10,000 | 272 | 0 | (272) |
| Total | <u>13,474</u> | <u>13,630</u> | <u>156</u> | <u>66,026</u> | <u>79,500</u> | <u>4,458</u> | <u>4,647</u> | <u>189</u> |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|---|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>GENERAL EXPENSE</u> | | | | | | | | |
| Audit & Accounting Services | 982 | 985 | 3 | 88,018 | 89,000 | 349 | 350 | 1 |
| Transcription Services for Board Meetings | 2,140 | 2,125 | (15) | 6,360 | 8,500 | 1,094 | 708 | (386) |
| 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 | 87,882 | 105,500 | 17,618 | 334,118 | 422,000 | 34,877 | 35,167 | 290 |
| Group Health / Dental / Vision | 232,587 | 229,250 | (3,337) | 684,413 | 917,000 | 73,501 | 76,417 | 2,916 |
| Employee Basic Life Insurance | 3,825 | 3,750 | (75) | 11,175 | 15,000 | 1,310 | 1,250 | (60) |
| Employee S/Term Disability Ins. | 3,760 | 4,250 | 490 | 13,240 | 17,000 | 1,451 | 1,417 | (34) |
| Florida Retirement System | 67,247 | 70,931 | 3,684 | 196,211 | 263,458 | 28,818 | 30,399 | 1,581 |
| Trustee Fees For Bonds | 2,523 | 2,525 | 2 | 4,977 | 7,500 | 933 | 935 | 2 |
| Drug-Free Workplace | 165 | 165 | 0 | 835 | 1,000 | 165 | 165 | 0 |
| Insurance Contingency | 0 | 0 | 0 | 10,000 | 10,000 | 0 | 0 | 0 |
| Membership Dues | 614 | 615 | 1 | 3,386 | 4,000 | 279 | 280 | 1 |
| Training | 3,048 | 3,050 | 2 | 21,952 | 25,000 | 1,631 | 1,630 | (1) |
| Ad Valorem Taxes | 38 | 40 | 2 | 9,962 | 10,000 | 0 | 0 | 0 |
| Miscellaneous | 240 | 240 | 0 | 4,760 | 5,000 | 200 | 200 | 0 |
| Total | <u>405,051</u> | <u>423,426</u> | <u>18,375</u> | <u>1,400,407</u> | <u>1,805,458</u> | <u>144,608</u> | <u>148,918</u> | <u>4,310</u> |

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|----------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>COMMUNITY OUTREACH</u> | | | | | | | | |
| Community Grants - Waldron | 1,200 | 1,200 | 0 | 800 | 2,000 | 400 | 400 | 0 |
| Community Grants - Ciklin | 300 | 300 | 0 | 1,700 | 2,000 | 100 | 100 | 0 |
| Community Grants - Richards | 1,700 | 1,700 | 0 | 300 | 2,000 | 1,000 | 1,000 | 0 |
| Community Grants - McArthur | 200 | 200 | 0 | 1,800 | 2,000 | 0 | 0 | 0 |
| Community Grants -Enright | 350 | 350 | 0 | 1,650 | 2,000 | 50 | 50 | 0 |
| Total | 3,750 | 3,750 | 0 | 6,250 | 10,000 | 1,550 | 1,550 | 0 |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|--|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>MARITIME OFFICE BUILDING</u> | | | | | | | | |
| Buildings & Grounds | 776 | 780 | 4 | 9,224 | 10,000 | 259 | 260 | 1 |
| Telephone - Elevator | 317 | 450 | 133 | 1,483 | 1,800 | 151 | 150 | (1) |
| Telephone - Fire Alarm Lines | 544 | 800 | 256 | 2,656 | 3,200 | 272 | 267 | (5) |
| Electricity | 16,961 | 16,875 | (86) | 50,539 | 67,500 | 5,468 | 5,625 | 157 |
| HVAC Repairs & Maint. | 2,637 | 2,000 | (637) | (637) | 2,000 | 105 | 0 | (105) |
| Total | <u>21,235</u> | <u>20,905</u> | <u>(330)</u> | <u>63,265</u> | <u>84,500</u> | <u>6,255</u> | <u>6,302</u> | <u>47</u> |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|--------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>CRUISE TERMINAL</u> | | | | | | | | |
| Building & Grounds | 23,471 | 23,470 | (1) | 51,529 | 75,000 | 10,961 | 10,960 | (1) |
| Electric | 13,633 | 12,500 | (1,133) | 36,367 | 50,000 | 4,638 | 4,167 | (471) |
| Electric - Chiller Plant | 8,133 | 8,250 | 117 | 24,867 | 33,000 | 1,763 | 2,750 | 987 |
| Telephone | 816 | 1,250 | 434 | 4,184 | 5,000 | 408 | 417 | 9 |
| Telephone - Elevator | 544 | 750 | 206 | 2,456 | 3,000 | 272 | 250 | (22) |
| HVAC Repairs & Maintenance | 9,540 | 9,540 | 0 | 40,460 | 50,000 | 4,138 | 4,140 | 2 |
| Janitorial Services & Supplies | 22,907 | 36,250 | 13,343 | 122,093 | 145,000 | 13,925 | 12,083 | (1,842) |
| Window Cleaning | 0 | 0 | 0 | 2,000 | 2,000 | 0 | 0 | 0 |
| Total | <u>79,044</u> | <u>92,010</u> | <u>12,966</u> | <u>283,956</u> | <u>363,000</u> | <u>36,105</u> | <u>34,767</u> | <u>(1,338)</u> |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|---------------------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>MARITIME OFFICE COMPLEX</u> | | | | | | | | |
| Building & Grounds | 11,499 | 11,495 | (4) | 58,501 | 70,000 | 4,062 | 4,060 | (2) |
| Trash Removal | 7,842 | 8,750 | 908 | 27,158 | 35,000 | 1,617 | 2,917 | 1,300 |
| Electricity | 20,449 | 18,750 | (1,699) | 54,551 | 75,000 | 6,957 | 6,250 | (707) |
| Electric - Chiller Plant | 12,200 | 10,750 | (1,450) | 30,800 | 43,000 | 2,645 | 3,583 | 938 |
| Telephone | 729 | 1,500 | 771 | 5,271 | 6,000 | 288 | 500 | 212 |
| Telephone - Elevator | 544 | 875 | 331 | 2,956 | 3,500 | 272 | 292 | 20 |
| HVAC Repairs & Maintenance | 15,173 | 15,170 | (3) | 34,827 | 50,000 | 5,302 | 5,300 | (2) |
| Janitorial Services & Supplies | 3,158 | 6,250 | 3,092 | 21,842 | 25,000 | 2,141 | 2,083 | (58) |
| Window Cleaning | 0 | 0 | 0 | 2,000 | 2,000 | 0 | 0 | 0 |
| Total | <u>71,594</u> | <u>73,540</u> | <u>1,946</u> | <u>237,906</u> | <u>309,500</u> | <u>23,284</u> | <u>24,985</u> | <u>1,701</u> |

Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|---|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>RENEWAL AND REPLACEMENT</u> | | | | | | | | |
| Non-Capital Expenses: | 0 | 188,988 | 188,988 | 250,000 | 250,000 | 0 | 126,857 | 126,857 |
| Communication Equipment Expense | 5,312 | 0 | (5,312) | (5,312) | 0 | 0 | 0 | 0 |
| Security Equipment | 5,904 | 0 | (5,904) | (5,904) | 0 | 2,900 | 0 | (2,900) |
| Office Furniture/Equip. Replacement - Expenses | 3,170 | 0 | (3,170) | (3,170) | 0 | 0 | 0 | 0 |
| Computer Systems - non-capital | 3,036 | 0 | (3,036) | (3,036) | 0 | 2,676 | 0 | (2,676) |
| Cruise Terminal - Buildings & Grounds | 104,381 | 0 | (104,381) | (104,381) | 0 | 104,381 | 0 | (104,381) |
| MOC - Buildings and Grounds | 18,788 | 0 | (18,788) | (18,788) | 0 | 0 | 0 | 0 |
| Maintenance Dredging | 405 | 0 | (405) | (405) | 0 | 225 | 0 | (225) |
| Hurricane Irma Storm Repairs | 27,142 | 0 | (27,142) | (27,142) | 0 | 16,675 | 0 | (16,675) |
| Passenger Loading Bridge | 20,850 | 0 | (20,850) | (20,850) | 0 | 0 | 0 | 0 |
| Total | 188,988 | 188,988 | 0 | 61,012 | 250,000 | 126,857 | 126,857 | 0 |

**Port of Palm Beach District
Analysis of Expenses - By Department
For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|--------------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| <u>OPERATIONS</u> | | | | | | | | |
| Salaries - Operations | 21,709 | 21,958 | 249 | 59,851 | 81,560 | 9,333 | 9,411 | 78 |
| FICA Expense | 1,589 | 1,680 | 91 | 4,650 | 6,239 | 683 | 720 | 37 |
| Tenant Operations | 2,654 | 2,655 | 1 | 17,346 | 20,000 | 0 | 0 | 0 |
| Miscellaneous | 0 | 0 | 0 | 10,000 | 10,000 | 0 | 0 | 0 |
| Uniforms | 0 | 0 | 0 | 500 | 500 | 0 | 0 | 0 |
| Telephone | 250 | 250 | 0 | 750 | 1,000 | 84 | 83 | (1) |
| Total | <u>26,202</u> | <u>26,543</u> | <u>341</u> | <u>93,097</u> | <u>119,299</u> | <u>10,100</u> | <u>10,214</u> | <u>114</u> |

**Port of Palm Beach District
 Analysis of Expenses - By Department
 For the Month and Three Months Ending Sunday, December 31, 2017**

| | <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>December Current Actual</u> | <u>December Approved Budget</u> | <u>Monthly Variance</u> |
|-----------------------|---|--|-------------------------|--|--------------------------------------|--|---|-----------------------------|
| Total Expenses | <u>2,247,102</u> | <u>2,408,451</u> | <u>161,349</u> | <u>7,058,312</u> | <u>9,305,414</u> | <u>924,893</u> | <u>964,971</u> | <u>40,078</u> |