

**PORT OF PALM BEACH DISTRICT
FY 2017 RENEWAL & REPLACEMENT BUDGET**

Sources of Funds

Renewal and Replacement Estimated Account Balance as of 9/30/16	\$ 530,000
① Renewal and Replacement Estimated Allocation for FY 2017	839,718
Less: Renewal & Replacement Non-Capital Expenses in FY 2017 Operating	(250,000)
Total Sources of Funds for Renewal and Replacement FY 2017 Budget	<u><u>\$ 1,119,718</u></u>

Uses of Funds

Roofing Improvements	350,000
Asphalt and Concrete Improvements	175,000
Terminals and Berths	175,000
Computer Upgrades	75,000
HVAC Upgrades	100,000
Contingency	<u>50,000</u>
Total Uses of Funds for Renewal and Replacement FY17 Budget	<u><u>\$ 925,000</u></u>

Renewal and Replacement Estimated Account Balance as of 09/30/17	<u><u>\$ 194,718</u></u>
--	---------------------------------

① Port revenue bond covenants require allocation of 5% of previous year's gross revenue to renewal & replacement fund. Currently using FY 2016 Projected Gross Revenues. The cash is deposited on the 15th of each month.