

**Canaveral Port Authority
Proposed Operating Budget
For the year ending September 30, 2021**

	<u>Original FY2020 Budget</u>	<u>Amended FY2020 Budget</u>	<u>Proposed FY2021 Budget</u>
<u>Operating Revenues</u>			
<u>Ship Activity</u>			
Wharfage	\$ 67,397,780	\$ 32,318,445	\$ 26,654,114
Dockage	9,089,740	9,114,505	7,870,092
Parking	20,410,770	9,374,390	7,581,926
Line handling	1,350,845	1,235,945	1,062,668
Water	1,245,380	1,005,500	635,791
Cranes	200,000	541,705	543,659
Total Ship Activity	<u>99,694,515</u>	<u>53,590,490</u>	<u>44,348,250</u>
<u>Leasing</u>			
Leases	<u>9,999,100</u>	<u>9,818,495</u>	<u>9,280,290</u>
Total Leasing	<u>9,999,100</u>	<u>9,818,495</u>	<u>9,280,290</u>
<u>Jetty Park</u>			
Camping	1,886,718	1,141,195	1,286,011
Recreational parking	847,939	512,880	561,281
Camp store & laundry	120,405	72,830	61,015
Other recreational	158,802	96,050	76,053
Concessions	10,151	6,140	8,100
Total Jetty Park	<u>3,024,015</u>	<u>1,829,095</u>	<u>1,992,460</u>
<u>Exploration Tower</u>			
Entry fees & annual passes, net	185,430	103,810	89,585
Café & gift shop	121,123	67,810	120,899
Special event rentals	194,892	109,105	90,251
Total Exploration Tower	<u>501,445</u>	<u>280,725</u>	<u>300,735</u>
<u>Other</u>			
Fire training facility	300,000	134,370	150,000
Permits & licenses	65,000	59,855	60,000
Badging	30,000	27,625	-
Commercial vehicle	1,550,000	908,540	600,000
Miscellaneous	598,000	550,660	172,400
Total Other	<u>2,543,000</u>	<u>1,681,050</u>	<u>982,400</u>
Total Operating Revenues	<u>\$ 115,762,075</u>	<u>\$ 67,199,855</u>	<u>\$ 56,904,135</u>

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	Original FY2020 Budget	Amended FY2020 Budget	Proposed FY2021 Budget
<u>Operating Expenses</u>			
<u>Operations</u>			
Salaries	\$ 3,504,920	\$ 2,903,820	\$ 1,724,364
Benefits	2,035,900	1,738,583	892,216
Service contracts	546,500	388,350	189,920
Utilities	46,000	32,840	32,055
Maintenance & supplies	175,500	145,020	139,105
Office expense	62,050	49,960	60,754
Fuel	46,300	10,100	12,000
Contractual obligations	2,850,000	1,641,150	-
Travel	23,400	6,410	-
Education & seminars	2,400	85	-
Other	32,900	17,235	7,946
Total Operations	9,325,870	6,933,553	3,058,360
<u>Facilities</u>			
Salaries	3,092,620	3,092,620	2,380,968
Benefits	1,763,920	1,763,920	1,292,854
Service contracts	2,198,900	1,686,360	1,213,770
Utilities	4,055,350	3,310,300	3,094,000
Maintenance & supplies	1,107,500	805,100	673,578
Office expense	23,550	26,620	21,920
Fuel	130,000	88,000	66,000
Travel	6,000	1,400	-
Education & seminars	3,500	2,400	-
Other	20,000	11,000	5,800
Total Facilities	12,401,340	10,787,720	8,748,890
<u>Parks & Recreation</u>			
Salaries	752,070	603,895	445,888
Benefits	469,420	358,050	275,166
Store merchandise	52,150	32,400	24,065
Service contracts	217,110	216,430	181,945
Utilities	243,200	186,000	157,560
Maintenance & supplies	15,500	20,700	15,570
Office expense	25,600	18,580	10,115
Advertising	-	300	-
Travel	3,000	240	-
Education & seminars	3,000	280	-
Other	14,000	8,500	2,306
Total Parks & Recreation	1,795,050	1,445,375	1,112,615
<u>Exploration Tower</u>			
Salaries	310,770	241,490	133,259
Benefits	162,430	106,910	76,341
Store merchandise	74,500	48,500	30,715
Service contracts	27,300	12,500	9,520
Utilities	18,800	14,200	13,270
Exhibit fees	41,000	13,500	10,220
Maintenance & supplies	1,200	2,040	90
Office expense	11,700	4,550	2,080
Promotions	8,300	1,100	-
Advertising	24,000	16,000	-
Trade development	4,000	3,300	-
Travel	2,500	310	-
Education & seminars	350	-	-
Other	750	300	-
Total Exploration Tower	\$ 687,600	\$ 464,700	\$ 275,495

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	Original FY2020 Budget	Amended FY2020 Budget	Proposed FY2021 Budget
<u>Public Safety</u>			
Salaries	\$ 495,060	\$ 495,060	\$ 310,205
Benefits	158,110	158,110	110,255
Service contracts	4,000	850	200
Fire protection	2,469,985	2,391,540	2,415,160
Police protection	7,259,620	7,019,620	6,255,720
Maintenance & supplies	10,000	2,600	525
Computer support & training	-	1,600	1,000
Office expense	20,000	3,680	2,395
Communication services	13,000	2,930	2,055
Travel	32,000	8,515	-
Education & seminars	22,200	790	-
Other	8,000	6,570	-
Total Public Safety	10,491,975	10,091,865	9,097,515
<u>Fire Training Facility</u>			
Service contracts	197,400	184,300	141,755
Utilities	33,900	28,815	28,815
Insurance	44,500	37,825	38,015
Maintenance & supplies	84,250	42,200	20,630
Office expense	500	425	-
Accounting & auditing	1,000	-	-
Total Fire Training Facility	361,550	293,565	229,215
<u>Commission</u>			
Salaries - commissioners	54,020	54,020	54,020
Salaries - administrative	64,010	64,010	64,010
Benefits	109,890	109,890	109,890
Legal	55,000	45,000	31,800
Office expense	9,350	6,040	4,296
Promotions	7,500	6,375	-
Advertising	1,000	1,000	1,000
Travel-staff	1,500	1,700	-
Travel-commissioners	50,000	10,450	3,200
Education & seminars	2,200	1,725	-
Total Commission	354,470	300,210	268,215
<u>Executive</u>			
Salaries	1,196,960	1,196,960	1,092,105
Benefits	389,430	389,430	292,161
Legal	206,000	100,000	73,440
Office expense	172,150	196,300	157,929
Fraud hotline	2,700	2,700	2,700
Travel	26,000	11,100	3,270
Education & seminars	6,000	3,215	1,530
Engineering-general	-	12,000	-
Total Executive	1,999,240	1,911,705	1,623,135
<u>Finance & Accounting</u>			
Salaries	1,054,420	1,054,420	992,363
Benefits	449,910	449,910	386,709
Service contracts	65,500	30,500	500
Office expense	78,900	51,825	38,510
Computer support & training	1,200	-	-
Advertising	3,600	1,000	383
Travel	9,300	1,030	1,065
Education & seminars	11,400	200	200
Accounting	130,000	125,000	122,500
Total Finance & Accounting	\$ 1,804,230	\$ 1,713,885	\$ 1,542,230

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	Original FY2020 Budget	Amended FY2020 Budget	Proposed FY2021 Budget
<u>Administrative Services</u>			
Salaries	\$ 2,237,100	\$ 2,252,800	\$ 1,830,587
Benefits	885,150	904,370	775,480
Maintenance & supplies	-	3,860	2,985
Service contracts	77,580	59,435	200,270
Legal	55,000	65,000	35,050
Insurance	3,025,000	3,078,275	3,602,915
Office expense	167,540	130,055	91,230
Personnel training & recruiting	142,000	82,400	7,268
Computer support & training	1,526,350	1,287,675	1,290,800
Advertising	4,000	2,000	-
Travel	22,650	6,910	-
Education & seminars	35,300	21,235	-
Total Administrative Services	8,177,670	7,894,015	7,836,585
<u>Engineering & Environmental</u>			
Salaries	1,161,110	1,161,110	814,448
Benefits	478,190	478,190	299,816
Service contracts	95,000	94,000	100,000
Maintenance & supplies	-	12,325	211
Office expense	32,120	7,805	4,070
Advertising	4,200	1,700	240
Travel	21,500	1,560	1,500
Education & seminars	19,050	1,400	4,800
Engineering - general	267,000	253,000	54,500
Engineering - environmental	539,000	371,050	271,165
Total Engineering & Environmental	2,617,170	2,382,140	1,550,750
<u>Business Development</u>			
Salaries	700,330	789,655	641,915
Benefits	275,540	301,340	248,770
Maintenance & supplies	-	22,905	1,300
Office expense	75,650	57,680	19,900
Promotions	800	250	500
Advertising	392,500	166,380	500
Trade development	389,600	185,925	1,600
Travel	145,000	40,300	-
Education & seminars	100	30	-
Total Business Development	1,979,520	1,564,465	914,485
<u>Tenant & Property Development</u>			
Salaries	274,470	204,645	46,108
Benefits	82,300	77,825	18,519
Service contracts	300	1,120	1,340
Utilities	10,000	4,000	8,400
Maintenance & supplies	-	450	598
Office expense	4,550	2,185	740
Land use planning	15,000	12,750	5,000
Lease administration & preparation	485,000	267,225	216,155
Promotions	1,000	110	-
Travel	3,000	45	-
Education & seminars	3,000	-	-
Total Tenant & Property Dev.	878,620	570,355	296,860
<u>Government & Strategic Communications</u>			
Salaries	617,570	617,570	508,899
Benefits	193,220	193,220	136,460
Office expense	21,600	17,800	12,011
Computer support & training	-	1,670	-
Planning and Studies	50,000	5,300	-
Promotions	262,500	40,000	4,350
Publications	125,000	11,000	10,000
Electronic media	175,000	176,260	15,000
Advertising	70,000	26,415	-
Sponsorships	110,000	55,000	-
Travel	30,000	17,000	3,200
Professional services	216,300	216,300	221,000
Education & seminars	12,400	8,400	2,500
Total Government & Strategic Communications	\$ 1,883,590	\$ 1,385,935	\$ 913,420

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Total Operating Expenses	\$ 54,757,895	\$ 47,739,488	\$ 37,467,770
Operating Income Before Interest Expense and Depreciation/Amortization	61,004,180	19,460,367	19,436,365
Interest Expense	9,035,320	9,035,320	12,943,175
Income Before Depreciation/Amortization	51,968,860	10,425,047	6,493,190
Depreciation	45,000,000	43,300,000	43,400,000
<u>Amortization</u>			
Maintenance dredging	199,785	199,785	199,785
Computer software	205,920	205,920	205,920
Master plan	170,295	170,295	170,295
Total Amortization	576,000	576,000	576,000
Depreciation and Amortization	45,576,000	43,876,000	43,976,000
Income (Loss)	\$ 6,392,860	\$ (33,450,953)	\$ (37,482,810)
<u>Non-Operating Revenues</u>			
Interest income	\$ 1,650,000	\$ 1,530,000	\$ 400,000
Income from grant administration	895,300	895,300	322,260
Non-Operating Revenues	2,545,300	2,425,300	722,260
<u>Non-Operating Expenses</u>			
Amortization of bond discounts	\$ 175,130	\$ 175,130	\$ 175,130
Commissions & fees	100,200	360,200	40,200
Grant administration fees	60,000	60,000	60,000
Litigation expense	263,000	110,000	110,000
Non-Operating Expenses	598,330	705,330	385,330
Capital Contributions	-	14,287,000	523,105
Change in Net Position	\$ 8,339,830	\$ (17,443,983)	\$ (36,622,775)

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	Original FY2020 Budget	Amended FY2020 Budget	Proposed FY2021 Budget
<u>Ship related revenue</u>			
Cruise operations	\$ 89,787,960	\$ 44,107,135	\$ 34,037,635
Cargo operations	9,906,555	9,483,355	10,310,615
Total ship related	99,694,515	53,590,490	44,348,250
Non-ship related			
Leases	9,999,100	9,818,495	9,280,290
Park operations	3,024,015	1,829,095	1,992,460
Fire training facility	300,000	134,370	150,000
Exploration tower	501,445	280,725	300,735
Commercial vehicle	1,550,000	908,540	600,000
Badging, permits, etc.	693,000	638,140	232,400
Total non-ship related	16,067,560	13,609,365	12,555,885
TOTAL OPERATING REVENUES	115,762,075	67,199,855	56,904,135
TOTAL OPERATING EXPENSES	54,757,895	47,739,488	37,467,770
OPERATING INCOME BEFORE INTEREST EXPENSE AND DEPRECIATION/AMORTIZATION	61,004,180	19,460,367	19,436,365
INTEREST EXPENSE	9,035,320	9,035,320	12,943,175
INCOME BEFORE DEPRECIATION/AMORTIZATION	51,968,860	10,425,047	6,493,191
DEPRECIATION AND AMORTIZATION	45,576,000	43,876,000	43,976,000
INCOME (LOSS)	6,392,860	(33,450,953)	(37,482,809)
NON-OPERATING REVENUES	2,545,300	2,425,300	722,260
NON-OPERATING EXPENSES	598,330	705,330	385,330
CAPITAL CONTRIBUTIONS	-	14,287,000	523,105
CHANGE IN NET POSITION	\$ 8,339,830	\$ (17,443,983)	\$ (36,622,775)