

**Canaveral Port Authority**  
**Proposed Mid-Year Operating Budget**  
**For the year ending September 30, 2018**  
**Revised June 27, 2018**

	<u>Approved FY2018 Budget</u>	<u>Proposed Changes</u>	<u>Revised FY2018 Budget</u>
<b><u>Operating Revenues</u></b>			
<b><u>Ship Activity</u></b>			
Wharfage	\$ 57,885,200	\$ (2,584,600)	\$ 55,300,600
Dockage	7,754,300	811,400	8,565,700
Parking	18,432,200	226,700	18,658,900
Line handling	1,367,200	3,100	1,370,300
Water	1,605,200	(177,500)	1,427,700
Total Ship Activity	<u>87,044,100</u>	<u>(1,720,900)</u>	<u>85,323,200</u>
<b><u>Land Leasing</u></b>			
Land leases-tenants	<u>7,957,100</u>	<u>530,500</u>	<u>8,487,600</u>
Total Land Leasing	<u>7,957,100</u>	<u>530,500</u>	<u>8,487,600</u>
<b><u>Jetty Park</u></b>			
Camping	1,871,100	(150,000)	1,721,100
Recreational parking	915,500	(135,000)	780,500
Camp store & laundry	165,600	(100,000)	65,600
Other recreational	119,300	-	119,300
Concessions	8,000	-	8,000
Total Jetty Park	<u>3,079,500</u>	<u>(385,000)</u>	<u>2,694,500</u>
<b><u>Exploration Tower</u></b>			
Entry fees & annual passes, net	197,100	-	197,100
Café & gift shop	108,900	-	108,900
Special event rentals	212,700	(60,000)	152,700
Total Exploration Tower	<u>518,700</u>	<u>(60,000)</u>	<u>458,700</u>
<b><u>Other</u></b>			
Fire training facility	125,000	-	125,000
Permits & licenses	60,000	-	60,000
Badging	40,000	-	40,000
Commercial vehicle	900,000	300,000	1,200,000
Miscellaneous	318,500	100,000	418,500
Total Other	<u>1,443,500</u>	<u>400,000</u>	<u>1,843,500</u>
<b>Total Operating Revenues</b>	<b><u>100,042,900</u></b>	<b><u>(1,235,400)</u></b>	<b><u>98,807,500</u></b>
<b><u>Non-Operating Revenues</u></b>			
Insurance proceeds	-	862,765	862,765
Interest income	100,000	325,000	425,000
Income from grant administration	300,000	91,500	391,500
Total Non-Operating Revenues	<u>400,000</u>	<u>1,279,265</u>	<u>1,679,265</u>
<b><u>TOTAL REVENUES</u></b>	<b><u>\$ 100,442,900</u></b>	<b><u>\$ 43,865</u></b>	<b><u>\$ 100,486,765</u></b>

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<b><u>Operating Expenses</u></b>			
<b><u>Operations</u></b>			
Salaries	\$ 3,235,810	\$ (64,210)	\$ 3,171,600
Benefits	2,074,250	(159,450)	1,914,800
Service contracts	536,500	3,640	540,140
Utilities	35,000	14,000	49,000
Maintenance and supplies	196,740	(5,730)	191,010
Office expense	55,900	17,000	72,900
Fuel	91,800	(31,800)	60,000
Promotions	1,850,000	(500,000)	1,350,000
Travel	23,200	-	23,200
Education & seminars	3,200	(500)	2,700
Other	27,500	5,000	32,500
<b>Total Operations</b>	<b>8,129,900</b>	<b>(722,050)</b>	<b>7,407,850</b>
<b><u>Facilities</u></b>			
Salaries	2,805,430	(152,530)	2,652,900
Benefits	1,770,700	(222,100)	1,548,600
Service contracts	2,147,360	(24,000)	2,123,360
Utilities	3,257,150	450,300	3,707,450
Maintenance and supplies	900,500	60,000	960,500
Office expense	26,950	-	26,950
Fuel	86,000	36,000	122,000
Travel	7,500	(2,000)	5,500
Education & seminars	4,500	(2,000)	2,500
Other	16,000	4,000	20,000
<b>Total Facilities</b>	<b>11,022,090</b>	<b>147,670</b>	<b>11,169,760</b>
<b><u>Parks &amp; Recreation</u></b>			
Salaries	505,060	18,640	523,700
Benefits	349,210	1,690	350,900
Store merchandise	52,000	-	52,000
Service contracts	252,450	(31,000)	221,450
Utilities	262,700	-	262,700
Maintenance and supplies	13,800	-	13,800
Office expense	10,100	14,000	24,100
Travel	900	-	900
Education & seminars	900	2,100	3,000
Other	16,600	-	16,600
<b>Total Parks &amp; Recreation</b>	<b>1,463,720</b>	<b>5,430</b>	<b>1,469,150</b>
<b><u>Exploration Tower</u></b>			
Salaries	307,750	22,250	330,000
Benefits	183,350	11,850	195,200
Store merchandise	60,500	-	60,500
Service contracts	19,800	13,200	33,000
Utilities	83,100	(63,800)	19,300
Exhibit fees	42,200	-	42,200
Maintenance and supplies	10,200	-	10,200
Office expense	4,700	2,250	6,950
Promotions	4,200	-	4,200
Advertising	14,000	10,000	24,000
Travel	1,600	-	1,600
Education & seminars	300	50	350
Other expenses	1,100	-	1,100
<b>Total Exploration Tower</b>	<b>\$ 732,800</b>	<b>\$ (4,200)</b>	<b>\$ 728,600</b>

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<b><u>Public Safety</u></b>			
Salaries	\$ 377,900	\$ 38,000	415,900
Benefits	125,120	12,480	137,600
Service contracts	4,500	(1,500)	3,000
Fire protection	2,249,335	-	2,249,335
Police protection	6,214,950	100,000	6,314,950
Badging	4,500	-	4,500
Maintenance and supplies	20,000	-	20,000
Office expense	45,335	(20,000)	25,335
Communication services	8,000	15,000	23,000
Travel	15,000	16,000	31,000
Education & seminars	3,000	-	3,000
Other	3,100	-	3,100
<b>Total Public Safety</b>	<b>9,070,740</b>	<b>159,980</b>	<b>9,230,720</b>
<b><u>Fire Training Facility</u></b>			
Service contracts	82,300	-	82,300
Utilities	29,600	-	29,600
Insurance	42,250	-	42,250
Maintenance and supplies	75,550	-	75,550
Office expense	500	-	500
Accounting and auditing	1,000	-	1,000
<b>Total Fire Training Facility</b>	<b>231,200</b>	<b>-</b>	<b>231,200</b>
<b><u>Commission</u></b>			
Salaries - commissioners	56,100	(2,000)	54,100
Salaries - administrative	63,200	(600)	62,600
Benefits	111,510	(110)	111,400
Legal	50,000	-	50,000
Office expense	10,700	(1,200)	9,500
Promotions	7,500	-	7,500
Advertising	1,200	-	1,200
Travel-staff	2,200	-	2,200
Commissioners travel & exp.	40,000	-	40,000
Education & seminars	1,200	(1,200)	-
<b>Total Commission</b>	<b>343,610</b>	<b>(5,110)</b>	<b>338,500</b>
<b><u>Executive</u></b>			
Salaries	786,320	(8,120)	778,200
Benefits	244,120	8,280	252,400
Legal	260,000	-	260,000
Office expense	202,250	-	202,250
Planning and studies	18,000	-	18,000
Fraud hotline	2,000	-	2,000
Travel	26,000	-	26,000
Education & seminars	5,000	-	5,000
<b>Total Executive</b>	<b>\$ 1,543,690</b>	<b>\$ 160</b>	<b>\$ 1,543,850</b>

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<b><u>Finance &amp; Accounting</u></b>			
Salaries	\$ 936,670	\$ 11,230	\$ 947,900
Benefits	414,390	16,770	431,160
Service contracts	15,000	71,000	86,000
Office expense	57,450	30,000	87,450
Computer support and training	120,000	-	120,000
Advertising	6,500	-	6,500
Travel	9,500	-	9,500
Education & seminars	11,750	-	11,750
Accounting and auditing	106,000	-	106,000
<b>Total Finance &amp; Accounting</b>	<b>1,677,260</b>	<b>129,000</b>	<b>1,806,260</b>
<b><u>Administrative Services</u></b>			
Salaries	2,072,190	(438,290)	1,633,900
Benefits	863,480	(150,180)	713,300
Service contracts	61,200	25,000	86,200
Legal	40,000	25,000	65,000
Insurance	2,495,000	(5,000)	2,490,000
Office expense	133,350	27,720	161,070
Personnel training and recruiting	113,000	115,000	228,000
Computer support & training	1,191,700	(32,520)	1,159,180
Advertising	4,000	-	4,000
Travel	21,150	(1,000)	20,150
Education & seminars	31,800	-	31,800
<b>Total Administrative Services</b>	<b>7,026,870</b>	<b>(434,270)</b>	<b>6,592,600</b>
<b><u>Engineering &amp; Environmental</u></b>			
Salaries	987,060	(132,210)	854,850
Benefits	391,980	(27,980)	364,000
Office expense	65,300	-	65,300
Advertising	3,000	-	3,000
Travel	23,600	-	23,600
Education & seminars	20,200	-	20,200
Engineering - general	291,000	457,940	748,940
Engineering - environmental	669,000	-	669,000
<b>Total Engineering &amp; Environmental</b>	<b>2,451,140</b>	<b>297,750</b>	<b>2,748,890</b>
<b><u>Business Development</u></b>			
Salaries	615,600	6,140	621,740
Benefits	273,710	(8,610)	265,100
Office expense	78,450	7,700	86,150
Promotions	700	(350)	350
Advertising	346,500	-	346,500
Trade development	375,100	(20,000)	355,100
Travel	180,000	-	180,000
Education & seminars	2,500	-	2,500
<b>Total Business Development</b>	<b>1,872,560</b>	<b>(15,120)</b>	<b>1,857,440</b>
<b><u>Tenant &amp; Property Development</u></b>			
Salaries	214,470	19,330	233,800
Benefits	72,830	270	73,100
Office expense	13,800	-	13,800
Land use planning	30,000	-	30,000
Lease administration & preparation	405,000	225,000	630,000
Promotions	1,000	-	1,000
Advertising	15,000	(5,000)	10,000
Travel	7,000	-	7,000
Education & seminars	5,000	-	5,000
<b>Total Tenant &amp; Property Dev.</b>	<b>\$ 764,100</b>	<b>\$ 239,600</b>	<b>\$ 1,003,700</b>

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<b><u>Government &amp; Strategic Communications</u></b>			
Salaries	\$ 436,060	\$ (74,020)	\$ 362,040
Benefits	160,930	(52,170)	108,760
Office expense	21,300	1,300	22,600
Planning and Studies	60,000	-	60,000
Promotions	240,000	-	240,000
Publications	155,000	(30,000)	125,000
Electronic media	142,000	5,000	147,000
Advertising	70,000	-	70,000
Sponsorships	200,000	(75,000)	125,000
Travel	31,000	(1,000)	30,000
State legislative consultant	100,000	(20,000)	80,000
Federal legislative consultant	100,000	-	100,000
Education & seminars	11,200	-	11,200
<b>Total Government &amp; Strategic Communications</b>	<b><u>1,727,490</u></b>	<b><u>(245,890)</u></b>	<b><u>1,481,600</u></b>
<b>Total Operating Expenses Before Amortization and Depreciation</b>	<b><u>\$ 48,057,170</u></b>	<b><u>\$ (447,050)</u></b>	<b><u>\$ 47,610,120</u></b>
<b><u>Amortization</u></b>			
Maintenance dredging	\$ 200,000	\$ -	\$ 200,000
Computer software	204,000	61,800	265,800
<b>Total Amortization</b>	<b><u>404,000</u></b>	<b><u>61,800</u></b>	<b><u>465,800</u></b>
<b>Depreciation</b>	<b><u>40,000,000</u></b>	<b><u></u></b>	<b><u>40,000,000</u></b>
<b>Total Operating Expenses</b>	<b><u>88,461,170</u></b>	<b><u>(385,250)</u></b>	<b><u>88,075,920</u></b>
<b>Net Operating Income</b>	<b><u>11,581,730</u></b>	<b><u>(850,150)</u></b>	<b><u>10,731,580</u></b>
<b><u>Non-operating expenses</u></b>			
Amortization of bond discounts	175,130	-	175,130
Commissions and fees	6,000	-	6,000
Interest	8,381,660	-	8,381,660
Grant administration fees	45,000	-	45,000
Loss on disposal of assets	-	200,000	200,000
<b>Total Non-operating expenses</b>	<b><u>8,607,790</u></b>	<b><u>200,000</u></b>	<b><u>8,807,790</u></b>
Net non-operating deficit	<b><u>(8,207,790)</u></b>	<b><u>1,079,265</u></b>	<b><u>(7,128,525)</u></b>
<b>TOTAL REVENUES</b>	<b>100,442,900</b>	<b>43,865</b>	<b>100,486,765</b>
<b>TOTAL EXPENSES</b>	<b><u>97,068,960</u></b>	<b><u>(185,250)</u></b>	<b><u>96,883,710</u></b>
<b>ADDITION TO NET POSITION FOR DEBT REDUCTION AND PORT DEVELOPMENT</b>	<b><u>\$ 3,373,940</u></b>	<b><u>\$ 229,115</u></b>	<b><u>\$ 3,603,055</u></b>

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<b><u>Ship related revenue</u></b>			
Cruise operations	\$ 78,296,100	\$ (2,413,470)	\$ 75,882,630
Cargo operations	8,748,000	692,570	9,440,570
Total ship related	<u>87,044,100</u>	<u>(1,720,900)</u>	<u>85,323,200</u>
Non-ship related			
Land leasing	7,957,100	530,500	8,487,600
Park operations	3,079,500	(385,000)	2,694,500
Fire training facility	125,000	-	125,000
Exploration Tower	518,700	(60,000)	458,700
Commercial vehicle	900,000	300,000	1,200,000
Badging, permits, etc.	418,500	100,000	518,500
Total non-ship related	<u>12,998,800</u>	<u>485,500</u>	<u>13,484,300</u>
TOTAL OPERATING REVENUES	100,042,900	(1,235,400)	98,807,500
TOTAL OPERATING EXPENSES	<u>88,461,170</u>	<u>(385,250)</u>	<u>88,075,920</u>
OPERATING INCOME	11,581,730	(850,150)	10,731,580
NON-OPERATING INCOME (EXPENSE)	(8,207,790)	1,079,265	(7,128,525)
ADDITION TO NET POSITION FOR DEBT REDUCTION AND PORT DEVELOPMENT	<u>\$ 3,373,940</u>	<u>\$ 229,115</u>	<u>\$ 3,603,055</u>