

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

	Adopted FY2021 Budget	Proposed Changes	Revised FY2021 Budget
<u>Operating Revenues</u>			
<u>Ship Activity</u>			
Wharfage	\$ 26,654,114	\$ (16,497,008)	\$ 10,157,106
Dockage	7,870,092	\$ (1,350,949)	6,519,143
Parking	7,581,926	\$ (5,720,902)	1,861,024
Line handling	1,062,668	\$ (326,120)	736,548
Water	635,791	\$ (305,186)	330,605
Cranes	543,659	\$ (8,175)	535,484
Total Ship Activity	<u>44,348,250</u>	<u>(24,208,340)</u>	<u>20,139,910</u>
<u>Leasing</u>			
Leases	<u>9,280,290</u>		<u>9,280,290</u>
Total Leasing	<u>9,280,290</u>	<u>-</u>	<u>9,280,290</u>
<u>Jetty Park</u>			
Camping	1,286,011	356,100	1,642,111
Recreational parking	561,281	58,420	619,701
Camp store & laundry	61,015		61,015
Other recreational	76,053		76,053
Concessions	8,100		8,100
Total Jetty Park	<u>1,992,460</u>	<u>414,520</u>	<u>2,406,980</u>
<u>Exploration Tower</u>			
Entry fees & annual passes, net	89,585	(35,760)	53,825
Café & gift shop	120,899	(48,240)	72,659
Special event rentals	90,251	(36,000)	54,251
Total Exploration Tower	<u>300,735</u>	<u>(120,000)</u>	<u>180,735</u>
<u>Other</u>			
Fire training facility	150,000		150,000
Permits & licenses	60,000		60,000
Badging	-		-
Commercial vehicle	600,000	(400,000)	200,000
Miscellaneous	172,400		172,400
Total Other	<u>982,400</u>	<u>(400,000)</u>	<u>582,400</u>
Total Operating Revenues	<u>\$ 56,904,135</u>	<u>\$ (24,313,820)</u>	<u>\$ 32,590,315</u>

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<u>Operating Expenses</u>	Adopted FY2021 Budget	Proposed Changes	Revised FY2021 Budget
<u>Operations</u>			
Salaries	\$ 2,102,561	\$ (252,134)	\$ 1,850,427
Benefits	1,146,849	\$ (279,755)	867,094
Service contracts	189,920		189,920
Utilities	32,055		32,055
Maintenance & supplies	139,105		139,105
Office expense	60,754		60,754
Fuel	12,000		12,000
Other	7,946		7,946
Total Operations	3,691,190	(531,890)	3,159,300
<u>Facilities</u>			
Salaries	2,380,968		2,380,968
Benefits	1,292,854		1,292,854
Service contracts	1,213,770		1,213,770
Utilities	3,094,000	(550,000)	2,544,000
Maintenance & supplies	673,578		673,578
Office expense	21,920		21,920
Fuel	66,000		66,000
Other	5,800		5,800
Total Facilities	8,748,890	(550,000)	8,198,890
<u>Parks & Recreation</u>			
Salaries	445,888		445,888
Benefits	275,166		275,166
Store merchandise	24,065		24,065
Service contracts	181,945		181,945
Utilities	157,560		157,560
Maintenance & supplies	15,570		15,570
Office expense	10,115		10,115
Other	2,306		2,306
Total Parks & Recreation	1,112,615	-	1,112,615
<u>Exploration Tower</u>			
Salaries	133,259		133,259
Benefits	76,341		76,341
Store merchandise	30,715		30,715
Service contracts	9,520		9,520
Utilities	13,270		13,270
Exhibit fees	10,220		10,220
Maintenance & supplies	90		90
Office expense	2,080		2,080
Total Exploration Tower	\$ 275,495	\$ -	\$ 275,495

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<u>Public Safety</u>			
Salaries	\$ 310,205		\$ 310,205
Benefits	110,255		110,255
Service contracts	200		200
Fire protection	2,415,160		2,415,160
Police protection	6,032,080	128,000	6,160,080
Maintenance & supplies	525	14,000	14,525
Computer support & training	1,000		1,000
Office expense	2,395		2,395
Communication services	2,055		2,055
Total Public Safety	8,873,875	142,000	9,015,875
<u>Fire Training Facility</u>			
Service contracts	141,755		141,755
Utilities	28,815		28,815
Insurance	38,015		38,015
Maintenance & supplies	20,630		20,630
Total Fire Training Facility	229,215	-	229,215
<u>Commission</u>			
Salaries - commissioners	54,020		54,020
Salaries - administrative	64,010		64,010
Benefits	109,890		109,890
Legal	31,800		31,800
Office expense	4,295		4,295
Advertising	1,000		1,000
Travel-commissioners	3,200		3,200
Total Commission	268,215	-	268,215
<u>Executive</u>			
Salaries	1,092,105		1,092,105
Benefits	292,161		292,161
Legal	73,440		73,440
Office expense	157,929		157,929
Fraud hotline	2,700		2,700
Travel	3,270		3,270
Education & seminars	1,530		1,530
Total Executive	1,623,135	-	1,623,135
<u>Finance & Accounting</u>			
Salaries	992,363		992,363
Benefits	386,709		386,709
Service contracts	500		500
Office expense	38,510		38,510
Advertising	383		383
Travel	1,065		1,065
Education & seminars	200		200
Accounting	122,500		122,500
Total Finance & Accounting	\$ 1,542,230	\$ -	\$ 1,542,230

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<u>Administrative Services</u>			
Salaries	\$ 1,830,587		\$ 1,830,587
Benefits	775,480		775,480
Maintenance & supplies	2,985		2,985
Service contracts	200,270		200,270
Legal	35,050		35,050
Insurance	3,602,915		3,602,915
Office expense	91,230		91,230
Personnel training & recruiting	7,268		7,268
Computer support & training	1,290,800		1,290,800
Total Administrative Services	7,836,585	-	7,836,585
<u>Engineering & Environmental</u>			
Salaries	814,448		814,448
Benefits	299,816		299,816
Service contracts	100,000		100,000
Maintenance & supplies	211		211
Office expense	4,070		4,070
Advertising	240		240
Travel	1,500		1,500
Education & seminars	4,800		4,800
Engineering - general	54,500		54,500
Engineering - environmental	271,165		271,165
Total Engineering & Environmental	1,550,750	-	1,550,750
<u>Business Development</u>			
Salaries	641,915		641,915
Benefits	248,770		248,770
Maintenance & supplies	1,300		1,300
Office expense	19,900		19,900
Promotions	500		500
Advertising	500		500
Trade development	1,600		1,600
Total Business Development	914,485	-	914,485
<u>Tenant & Property Development</u>			
Salaries	46,108		46,108
Benefits	18,519		18,519
Service contracts	1,340		1,340
Utilities	8,400		8,400
Maintenance & supplies	598		598
Office expense	740		740
Land use planning	5,000		5,000
Lease administration & preparation	216,155	107,000	323,155
Total Tenant & Property Dev.	296,860	107,000	403,860
<u>Government & Strategic Communications</u>			
Salaries	508,899		508,899
Benefits	136,460		136,460
Office expense	12,011		12,011
Promotions	4,350		4,350
Publications	10,000		10,000
Electronic media	15,000		15,000
Travel	3,200		3,200
Professional services	221,000		221,000
Education & seminars	2,500		2,500
Total Government & Strategic Communications	\$ 913,420	\$ -	\$ 913,420

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Total Operating Expenses	\$ 37,876,960	\$ (832,890)	\$ 37,044,070
Operating Income (Loss) Before Interest Expense, Net Position Appropriation and Depreciation	19,027,175	(23,480,930)	(4,453,755)
Interest Expense	12,943,175	-	12,943,175
Income (Loss) Before Net Position Appropriation and Depreciation	6,084,000	(23,480,930)	(17,396,930)
Net Position Appropriation	-	17,396,930	17,396,930
Income (Loss) Before Depreciation	6,084,000	(6,084,000)	-
Depreciation and Amortization	43,976,000	-	43,976,000
Income (Loss)	<u>\$ (37,892,000)</u>	<u>\$ (6,084,000)</u>	<u>\$ (43,976,000)</u>
<u>Non-Operating Revenues</u>			
Interest income	\$ 400,000		\$ 400,000
Income from grant administration	322,260		322,260
Non-Operating Revenues	<u>722,260</u>	-	<u>722,260</u>
<u>Non-Operating Expenses</u>			
Amortization of bond discounts	\$ 175,130		\$ 175,130
Commissions & fees	40,200		40,200
Grant administration fees	60,000		60,000
Litigation expense	110,000		110,000
Non-Operating Expenses	<u>385,330</u>	-	<u>385,330</u>
Capital Contributions	<u>523,105</u>		<u>523,105</u>
Change in Net Position	<u>\$ (37,031,965)</u>	<u>\$ (6,084,000)</u>	<u>\$ (43,115,965)</u>

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	Adopted FY2021 Budget	Proposed Changes	Revised FY2021 Budget
<u>Ship related revenue</u>			
Cruise operations	\$ 34,037,635	\$ (24,208,340)	\$ 9,829,294
Cargo operations	10,310,615		\$ 10,310,615
Total ship related	<u>44,348,250</u>	<u>(24,208,340)</u>	<u>20,139,910</u>
<u>Non-ship related</u>			
Leases	9,280,290		9,280,290
Park operations	1,992,460	414,520	2,406,980
Fire training facility	150,000		150,000
Exploration tower	300,735	(120,000)	180,735
Commercial vehicle	600,000	(400,000)	200,000
Badging, permits, etc.	232,400		232,400
Total non-ship related	<u>12,555,885</u>	<u>(105,480)</u>	<u>12,450,405</u>
TOTAL OPERATING REVENUES	<u>56,904,135</u>	<u>(24,313,820)</u>	<u>32,590,315</u>
TOTAL OPERATING EXPENSES	<u>37,876,960</u>	<u>(832,890)</u>	<u>37,044,070</u>
OPERATING INCOME (LOSS) BEFORE INTEREST EXPENSE, NET POSITION APPROPRIATION AND DEPRECIATION	<u>19,027,175</u>	<u>(23,480,930)</u>	<u>(4,453,755)</u>
INTEREST EXPENSE	<u>12,943,175</u>	<u>-</u>	<u>12,943,175</u>
INCOME (LOSS) BEFORE NET POSITION APPROPRIATION AND DEPRECIATION	<u>6,084,000</u>	<u>(23,480,930)</u>	<u>(17,396,930)</u>
NET POSITION APPROPRIATION	<u>-</u>	<u>17,396,930</u>	<u>17,396,930</u>
INCOME (LOSS) BEFORE DEPRECIATION	<u>6,084,000</u>	<u>(6,084,000)</u>	<u>-</u>
DEPRECIATION AND AMORTIZATION	<u>43,976,000</u>	<u>-</u>	<u>43,976,000</u>
INCOME (LOSS)	<u>(37,892,000)</u>	<u>(6,084,000)</u>	<u>(43,976,000)</u>
NON-OPERATING REVENUES	<u>722,260</u>	<u>-</u>	<u>722,260</u>
NON-OPERATING EXPENSES	<u>385,330</u>	<u>-</u>	<u>385,330</u>
CAPITAL CONTRIBUTIONS	<u>523,105</u>	<u>-</u>	<u>523,105</u>
CHANGE IN NET POSITION	<u>\$ (37,031,965)</u>	<u>\$ (6,084,000)</u>	<u>\$ (43,115,965)</u>