

**PORT PANAMA CITY U.S.A
OPERATING BUDGET
FISCAL YEAR 2020-2021**

	<u>BUDGET</u> <u>FY 2019-20</u>	<u>PROJECTED</u> <u>ACTUAL</u> <u>FY 2019-20</u>	<u>PROPOSED</u> <u>BUDGET</u> <u>FY 2020-21</u>
<u>REVENUES</u>			
LEASES	\$2,753,800	\$2,637,800	\$2,875,000
STEVEDORE LICENSE	\$6,000	\$6,000	\$6,000
STEVEDORE FEES & FACILITY USE	\$576,400	\$418,200	\$474,000
DOCK WAREHOUSE STORAGE	\$325,000	\$653,000	\$425,000
DOCKAGE	\$1,600,000	\$1,818,400	\$1,950,000
WHARFAGE	\$2,952,900	\$2,671,500	\$2,800,000
CARGO HANDLING	\$1,778,000	\$2,288,800	\$2,400,000
CONTAINER HANDLING	\$925,000	\$1,044,900	\$1,141,000
WOOD PELLET HANDLING	\$2,350,000	\$2,662,600	\$2,420,000
MISC. SERVICES	\$745,600	\$935,300	\$900,000
SECURITY ASSESSMENT FEE	\$407,800	\$452,500	\$417,000
MISC. INCOME	\$33,200	\$28,200	\$30,000
CRANE USE	\$550,000	\$591,300	\$555,000
FOREIGN TRADE ZONE	\$20,000	\$20,000	\$20,000
SUBTOTAL	\$15,023,700	\$16,228,500	\$16,413,000
<u>EXPENDITURES</u>			
PERSONNEL EXPENSE	\$5,943,500	\$6,248,600	\$6,335,100
SUPPLIES & SERVICES	\$2,101,300	\$2,354,900	\$2,441,600
PORT TRADE & PROMOTION	\$175,000	\$113,400	\$185,000
PROPERTY INSURANCE & TAXES	\$1,208,100	\$1,185,000	\$1,208,700
PROFESSIONAL SERVICE	\$273,000	\$102,400	\$515,000
PROPERTY RENT - CITY OWNED	\$24,000	\$26,000	\$24,000
REPAIRS & MAINTENANCE	\$1,190,000	\$1,308,900	\$1,401,000
CONTINGENCIES	\$50,000	\$56,200	\$70,000
OPERATING EXPENSES	\$10,964,900	\$11,395,400	\$12,180,400
OPERATING INCOME	\$4,058,800	\$4,833,100	\$4,232,600
<u>OTHER INCOME/EXPENSE</u>			
INTEREST EXPENSE	(\$765,200)	(\$835,900)	(\$792,500)
INTEREST REVENUE	\$88,100	\$26,800	\$12,000
DEPRECIATION	(\$5,858,000)	(\$5,329,000)	(\$6,659,100)
MISC. INCOME	\$0	\$0	\$0
FEMA FUNDS	\$0	\$0	\$0
OTHER INCOME INSURANCE PROCEEDS	\$0	\$2,155,900	\$0
OTHER EXPENSE HURRICANE MICHAEL	\$0	(\$2,155,900)	\$0
INTEREST EARNINGS - HIRTH NOTE	\$0	\$0	\$0
GAIN/LOSS ON SALE OF FIXED ASSETS	\$0	\$0	\$0
GRANTS AND CONTRIBUTIONS	\$28,020,000	\$8,536,800	\$16,357,200
GRANT ADMINISTRATION	(\$34,000)	(\$35,000)	(\$35,000)
PURCHASE OPTION	\$0	(\$33,000)	(\$18,000)
NET INCOME	\$25,509,700	\$7,163,800	\$13,097,200

Panama City Port Authority
Capital Budget
FY 2020 - 2021

Previously Approved Projects

Projected Costs

Wood Pellet Storage Dome	\$12,750,000
Container Freight Station	6,850,000
Mobile Harbor Crane	4,200,000
Slip Enclosure	1,400,000
Stevedore Maintenance Shops	1,450,000
Entrance Road	350,000
Truck Scales	175,000
Rail Access Improvements Ph. I	465,000

New Projects

IDC Site & Road Improvements	\$4,500,000
Container Handling Equipment	1,300,000
Rail Access Improvements Ph. II	933,000
Equipment Storage Building	120,000
Cargo Handling Equipment	350,000
IDC Warehouse Improvements	75,000
Land Acquisition	250,000
IT Equipment	55,000
Bulk Transfer Facility Improvements	440,000
Storage Site Improvements	30,000

Total **\$35,693,000**