

**PORT PANAMA CITY U.S.A
OPERATING BUDGET
FISCAL YEAR 2025-2026**

	BUDGET FY 2024-25	PROJECTED ACTUAL FY 2024-25	PROPOSED BUDGET FY 2025-26
<u>REVENUES</u>			
LEASES	\$3,524,400	\$3,818,100	\$3,900,000
STEVEDORE LICENSE	\$6,000	\$6,000	\$6,000
STEVEDORE FEES & FACILITY USE	\$705,000	\$793,400	\$796,800
DOCK WAREHOUSE STORAGE	\$275,000	\$991,500	\$400,000
DOCKAGE	\$2,190,800	\$2,416,900	\$2,656,400
WHARFAGE	\$3,193,000	\$3,696,500	\$3,289,200
CARGO HANDLING	\$2,768,400	\$3,510,600	\$2,651,000
CONTAINER HANDLING	\$722,500	\$651,400	\$546,100
WOOD PELLET HANDLING	\$3,055,200	\$2,918,400	\$2,999,400
MISC. SERVICES	\$1,325,000	\$1,474,300	\$1,450,000
SECURITY ASSESSMENT FEE	\$575,800	\$612,900	\$633,500
MISC. INCOME	\$100,000	\$65,000	\$70,000
CRANE USE	\$446,000	\$425,800	\$426,000
FOREIGN TRADE ZONE	\$10,000	\$20,000	\$20,000
SUBTOTAL	\$18,897,100	\$21,400,800	\$19,844,400
<u>EXPENDITURES</u>			
PERSONNEL EXPENSE	\$7,414,600	\$7,576,600	\$7,683,900
SUPPLIES & SERVICES	\$3,253,100	\$3,389,500	\$3,325,200
PORT TRADE & PROMOTION	\$191,000	\$164,200	\$275,500
PROPERTY INSURANCE & TAXES	\$2,565,000	\$2,443,100	\$2,425,000
PROFESSIONAL SERVICE	\$487,400	\$283,800	\$410,000
PROPERTY RENT - CITY OWNED	\$24,000	\$24,000	\$24,000
REPAIRS & MAINTENANCE	\$1,491,800	\$1,588,400	\$1,704,000
CONTINGENCIES	\$155,000	\$97,800	\$150,000
OPERATING EXPENSES	\$15,581,900	\$15,567,400	\$15,997,600
OPERATING INCOME	\$3,315,200	\$5,833,400	\$3,846,800
<u>OTHER INCOME/EXPENSE</u>			
INTEREST EXPENSE	(\$808,900)	(\$723,500)	(\$661,600)
INTEREST REVENUE	\$293,000	\$292,200	\$293,000
DEPRECIATION/AMORTIZATION	(\$7,795,500)	(\$7,778,400)	(\$7,846,900)
MISC. INCOME	\$0	\$0	\$0
FEMA FUNDS	\$0	\$0	\$0
OTHER INCOME INSURANCE PROCEEDS	\$0	\$0	\$0
OTHER EXPENSE HURRICANE MICHAEL	\$0	\$0	\$0
INTEREST EARNINGS - HIRTH NOTE	\$0	\$0	\$0
GAIN/LOSS ON SALE OF FIXED ASSETS	\$0	\$0	\$0
GRANTS AND CONTRIBUTIONS	\$11,224,000	\$1,377,900	\$11,948,400
GRANT ADMINISTRATION	(\$36,600)	(\$54,900)	(\$36,600)
NET INCOME	\$6,191,200	-\$1,053,300	\$7,543,100

**PORT PANAMA CITY U.S.A.
OPERATING BUDGET DETAIL
FISCAL YEAR 2025-2026**

	BUDGET	PROJECTED	PROPOSED
	FY 2024-25	ACTUAL	BUDGET
	FY 2024-25	FY 2024-25	FY 2025-26
<u>PERSONNEL</u>			
EMP RETIRE & PENSION	\$233,100	\$249,400	\$241,000
SALARY - ADMINISTRATIVE	\$998,400	\$1,029,200	\$1,057,800
SALARY - OPER & MAINT	\$4,189,800	\$4,193,600	\$4,415,500
OPER & MAINT - AUTO	\$46,800	\$42,100	\$51,600
SALARY - CASUAL LABOR	\$150,000	\$269,700	\$175,000
SOCIAL SECURITY	\$387,900	\$392,900	\$388,000
WORKERS COMPENSATION	\$218,600	\$233,200	\$180,000
WORKERS COMPENSATION INSURANCE CLAIM	\$30,000	\$24,500	\$25,000
INSURANCE - HOSPITALIZATION	\$965,000	\$942,500	\$950,000
DISABILITY INSURANCE PREMIUMS	\$95,000	\$97,100	\$96,000
MISC PERSONNEL EXPENSE	\$100,000	\$102,400	\$104,000
TOTAL	\$7,414,600	\$7,576,600	\$7,683,900
<u>INTEREST</u>			
INTEREST SUNTRUST LOAN - BULK TERMINAL	\$100,000	\$78,000	\$57,500
INTEREST - LEASE INTEREST EXPENSE	\$11,500	\$11,500	\$11,500
INTEREST PAYABLE - SHARE THE FUTURE LOAN	\$9,000	\$9,000	\$9,000
INTEREST - SIB LOAN	\$448,900	\$448,900	\$424,400
INTEREST - LINE OF CREDIT	\$175,000	\$124,100	\$100,000
INTEREST - CFS	\$64,500	\$63,500	\$59,200
TOTAL	\$808,900	\$735,000	\$661,600
<u>SUPPLIES & SERVICES</u>			
SAFETY SUPPLIES & EQUIPMENT	\$90,500	\$150,600	\$150,000
ID BADGES/SUPPLIES	\$28,600	\$52,000	\$24,000
TOOLS/MISC EQUIPMENT	\$20,000	\$59,000	\$20,000
TOOLS/MISC. EQUIPMENT RENTAL	\$160,000	\$163,600	\$160,000
MTRL HDLG/EQUIP RENTAL	\$15,800	\$0	\$15,800
SUPPLIES OPERATING	\$350,000	\$332,400	\$340,000
SUPPLIES OFFICE	\$38,000	\$31,400	\$34,000
GAS, OIL & GREASE	\$290,600	\$172,300	\$200,000
WATER & SEWER	\$180,000	\$195,100	\$190,000
JANITORIAL SERVICE	\$70,500	\$65,000	\$66,500
LANDSCAPING SERVICES	\$166,800	\$211,300	\$166,800
LIGHT & POWER	\$502,800	\$522,600	\$490,000
TELEPHONE	\$118,500	\$89,600	\$98,000
POSTAGE	\$2,900	\$2,100	\$2,500
SECURITY GUARD SERVICE	\$982,500	\$982,200	\$1,100,000
MISC. SUPPLIES/SERVICE	\$85,000	\$117,100	\$85,000
MISC. SUPPLIES/SERVICE - IT DEPT	\$150,000	\$240,600	\$180,000
MISC. BANK FEE	\$600	\$2,600	\$2,600
TOTAL	\$3,253,100	\$3,389,500	\$3,325,200

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	BUDGET FY 2024-25	PROJECTED ACTUAL FY 2024-25	PROPOSED BUDGET FY 2025-26
<u>PORT TRADE & PROMOTION</u>			
DUES & SUBSCRIPTIONS	\$70,000	\$61,000	\$66,000
TRAVEL	\$30,000	\$30,100	\$40,000
SOLICITATION	\$50,000	\$47,700	\$130,000
ADVERTISING	\$10,500	\$6,600	\$9,000
ECONOMIC DEV ALLIANCE PARTNERSHIP	\$25,000	\$18,800	\$25,000
CONTRACT MARKETING	\$5,500	\$0	\$5,500
TOTAL	\$191,000	\$164,200	\$275,500
<u>INSURANCE & TAXES</u>			
PROPERTY & CASUALTY INSURANCE	\$2,565,000	\$2,443,100	\$2,425,000
TOTAL	\$2,565,000	\$2,443,100	\$2,425,000
<u>PROFESSIONAL</u>			
LEGAL	\$88,900	\$103,900	\$105,000
ENGINEERING	\$250,000	\$45,000	\$100,000
ACCOUNTING	\$90,000	\$107,000	\$150,000
PROFESSIONAL CONSULT	\$58,500	\$27,900	\$55,000
TOTAL	\$487,400	\$283,800	\$410,000
<u>RENTS</u>			
RENTAL CITY PROPERTY	\$24,000	\$24,000	\$24,000
TOTAL	\$24,000	\$24,000	\$24,000
<u>REPAIRS & MAINTENANCE</u>			
AUTO, BUILDINGS & MISC	\$406,800	\$529,000	\$628,000
MATERIAL HANDLING EQUIP	\$235,000	\$273,100	\$235,000
MATERIAL HANDLING - CRANES	\$220,000	\$309,200	\$265,000
MATERIAL HANDLING - REACHSTACKERS	\$125,000	\$100,500	\$100,000
TRACKS & RR BEDS	\$225,000	\$101,300	\$200,000
WHARVES, FENDERS & BERTHS	\$40,000	\$24,800	\$40,000
BULK TERMINAL MAINTENANCE	\$200,000	\$220,300	\$200,000
IDC MAINTENANCE	\$40,000	\$30,200	\$36,000
TOTAL	\$1,491,800	\$1,588,400	\$1,704,000
<u>CONTINGENCIES</u>			
UNCATEGORIZED	\$155,000	\$97,800	\$150,000
TOTAL	\$155,000	\$97,800	\$150,000
TOTAL EXPENSES	\$16,390,800	\$16,302,400	\$16,659,200