

Board of Trustee - Galveston Wh
2013 Budget
Compared to 2012 9 Months Actual plus 3 M

2013 Budget

Income From Operations	
Switching and Storage Cars - GRI	675,900
Wharfage	3,000,590
Passengers	5,405,494
Parking-Cruise Operations	4,478,093
Dockage	5,255,187
Ship Service Revenues	2,920,350
Revenue Producing Services (permits, utilities, Rentals	114,280 4,848,052
Total Income from Operations	26,697,946
Other Income	
Miscellaneous Income	
Security Cost Recovery	597,386
Terminal Access Fee	120,000
Miscellaneous	65,280
Misc'l Licenses Fees and Other	10,000
Total Other Income	792,666
TOTAL REVENUE	27,490,612
OPERATING EXPENDITURES	
Salaries	5,345,985
Payroll Taxes	381,545
Pension	732,916
Health & Welfare	1,639,411
Total Salaries & Benefits	8,099,857
Contract Labor	675,250
Total Contract Labor	675,250
Repairs and Maintenance	

Facilities Maintenance	345,681
Contract Facilities Maintenance	720,535
Contract Equipment Maintenance	46,750
Total Repairs and Maintenance	1,112,966
Other Operating Expenses	
Insurance-Property, Casualty	2,658,670
Tools, Fuel and Vehicles	781,449
Ground Rent	720,000
Ship Services Expense	1,874,000
Utilities (Electric, Water, Communication)	992,162
Worker's Comp Insurance	123,369
Pelican Island - City Payment (PILOT)	22,000
Annual City Payment (PILOT)	166,000
Depreciation	5,304,662
Fire Security and Intrusion	16,650
Inspections, Custodial	215,400
Total Other Expenses	12,874,362
Office & Sales Expense	
Direct Sales Expense	313,370
Professional Services	689,450
Office / Property Rent Expense	805,800
Office supplies and Other	171,114
Credit Card Fees & Coupons	106,027
Dues, Licenses, Memberships, Training and Publication	117,684
Travel	90,000
Ship Services Expense Agent Fee Portion	33,600
Total Office & Sales Expense	2,327,045
TOTAL OPERATING EXPENDITURES	25,089,480
NET OPERATING INCOME (LOSS)	2,401,132
Plus Other Income	
Interest and Other Income	
Interest - Restricted Funds	77,870
Interest - Unrestricted Funds	59,566
Account Analysis Fees	(8,400)
Cops Grant	-
Finance Charges	3,000
Total Interest Income	132,036
Total Non-Operating Revenue	132,036

Less: Interest and Other Expenses		
Gain/Loss on Retired Assets		
Bad Debt Exp	2,000	
Interest-FMT Note	119,973	
Interest Carnival Note	-	
Interest 2004 Certificates of Obligation(CO)	617,961	
Accretion on CO Issue	235,404	
Amortized Debt Discount	74,708	
Interest - CDL Note	96,000	
CCL Contract Marketing Services Fee	240,000	
Interest 2011 Bond Series	1,141,608	
Total Interest and Other Expenses	2,527,654	
Total Other Income (Expense)	(2,395,618)	
Excess Revenues Over Expenditures, including Depreciation	5,514	

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Months Forecast

Projected 4th Q Forecast as of End of September (9 & 3 Forecast)	Increase / Decrease Projected 2012 Compared to 2013 Budget	Percent Increase / Decrease Projected 2012 Compared to 2013 Budget
675,394	506	0.07%
2,890,377	110,213	3.81%
4,772,119	633,375	13.27%
4,202,922	275,171	6.55%
5,171,709	83,478	1.61%
2,214,845	705,505	31.85%
153,300	(39,020)	-25.45%
4,790,054	57,998	1.21%
24,870,720	1,827,226	7.35%
569,942	27,444	4.82%
119,310	690	0.58%
128,354	(63,074)	-49.14%
16,590	(6,590)	-39.72%
834,196	(41,530)	-4.98%
25,704,916	1,785,696	6.95%
5,202,273	143,712	2.76%
447,795	(66,250)	-14.79%
730,437	2,479	0.34%
1,500,350	139,061	9.27%
7,880,855	219,002	2.78%
646,421	28,829	4.46%
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418,874	(73,193)	-17.47%
638,827	81,708	12.79%
132,183	(85,433)	-64.63%
1,189,884	(76,918)	-6.46%
2,495,147	163,523	6.55%
675,986	105,463	15.60%
963,156	(243,156)	-25.25%
1,353,756	520,244	38.43%
1,206,946	(214,784)	-17.80%
62,374	60,995	97.79%
22,002	(2)	-0.01%
160,002	5,998	3.75%
4,973,035	331,627	6.67%
11,206	5,444	48.58%
141,045	74,355	52.72%
12,064,655	809,707	6.71%
327,885	(14,515)	-4.43%
1,085,621	(396,171)	-36.49%
404,934	400,866	99.00%
175,802	(4,688)	-2.67%
90,668	15,359	16.94%
91,554	26,130	28.54%
77,169	12,831	16.63%
33,490	110	0.33%
2,287,123	39,922	1.75%
24,068,938	1,020,542	4.24%
1,635,978	2,806,238	171.53%
60,658	17,212	28.38%
67,245	(7,679)	-11.42%
(10,782)	2,382	-22.09%
-		
4,053	(1,053)	-25.98%
121,174	10,862	8.96%
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-	2,000	
128,495	(8,522)	-6.63%
55,824	(55,824)	-100.00%
782,175	(164,214)	-20.99%
223,734	11,670	5.22%
74,708	-	0.00%
93,484	2,516	2.69%
160,496	79,504	49.54%
1,219,393	(77,785)	-6.38%
2,738,309	(210,655)	-7.69%
(2,617,135)	221,517	-8.46%
(981,157)	986,671	-100.56%

