

**Board of Trustee - Galveston Wharves
2013 Budget
Compared to 2012 Approved Budget**

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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2012 Approved Budget	Percent Increase / Decrease Approved 2012 Budget Compared to 2013 Budget	Percent Increase / Decrease 2012 Budget Compared to 2013 Budget
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716,735	(40,835)	-5.70%
3,366,827	(366,237)	-10.88%
4,659,414	746,080	16.01%
4,219,176	258,917	6.14%
6,275,599	(1,020,412)	-16.26%
2,184,152	736,198	33.71%
189,015	(74,735)	-39.54%
5,421,397	(573,345)	-10.58%
27,032,315	(334,369)	-1.24%
778,861	(181,475)	-23.30%
97,470	22,530	23.11%
15,371	49,909	324.70%
12,000	(2,000)	-16.67%
903,702	(111,036)	-12.29%
27,936,017	(445,405)	-1.59%
5,355,744	(9,759)	-0.18%
455,756	(74,211)	-16.28%
654,000	78,916	12.07%
1,571,031	68,380	4.35%
8,036,531	63,326	0.79%
552,500	122,750	22.22%
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365,740	(20,059)	-5.48%
659,150	61,385	9.31%
134,550	(87,800)	-65.25%
1,159,440	(46,474)	-4.01%
2,397,362	261,308	10.90%
707,922	73,527	10.39%
720,000	-	
1,478,000	396,000	26.79%
1,250,660	(258,498)	-20.67%
95,800	27,569	28.78%
22,000	-	0.00%
160,000	6,000	3.75%
4,634,246	670,416	14.47%
16,000	650	4.06%
171,400	44,000	25.67%
11,653,390	1,220,972	10.48%
343,580	(30,210)	-8.79%
1,283,800	(594,350)	-46.30%
783,000	22,800	2.91%
223,800	(52,686)	-23.54%
76,800	29,227	38.06%
99,286	18,398	18.53%
130,078	(40,078)	-30.81%
33,000	600	1.82%
2,973,344	(646,299)	-21.74%
24,375,205	714,275	2.93%
3,560,812	(1,159,680)	-32.57%
42,000	35870	85.40%
47,168	12398	26.28%
(8,400)	0	0.00%
2,500	(2500)	0.00%
3,000	0	0.00%
86,268	45,768	53.05%
86,268	45,768	53.05%

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-	2,000	
128,495	(8,522)	-6.63%
38,194	(38,194)	-100.00%
782,175	(164,214)	-20.99%
223,734	11,670	5.22%
85,175	(10,467)	-12.29%
93,485	2,515	2.69%
-	240,000	N/A
1,219,392	(77,784)	-6.38%
2,570,650	(42,996)	-1.67%
(2,484,382)	88,764	-3.57%
1,076,430	(1,070,916)	-99.49%

