

DULUTH SEAWAY PORT AUTHORITY
BALANCE SHEET
AT JULY 31, 2018

ASSETS

	OPERATIONS	
	AMOUNT CURRENT YEAR	AMOUNT LAST YEAR
CURRENT ASSETS		
Operating Cash & Invest	11,645,453.03	10,754,529.12
Designated Cash & Invest	295,594.28	971,761.09
Tax Receivable	801,723.04	780,934.46
Accounts Receivable	897,830.23	570,996.32
Current Note Receivable	271,422.48	519,435.19
Prepaid Expenses	41,768.13	30,872.64
Total Current Assets	<u>13,953,791.19</u>	<u>13,628,528.82</u>
RESTRICTED ASSETS		
Cash & Investments	836,558.33	1,208,217.27
Taxes Receivable		-
Accounts Receivable		
Total Restricted Assets	<u>836,558.33</u>	<u>1,208,217.27</u>
PROPERTY AND EQUIPMENT		
Land	4,390,812.18	4,390,812.18
Land Improvements	33,839,472.13	30,587,286.30
Accum Depr Land Improve	(9,361,035.64)	(8,422,130.75)
Buildings	26,429,017.98	26,375,923.78
Accum Depr Buildings	(16,023,100.21)	(15,260,101.80)
Cargo Handling Equipment	5,267,071.70	5,267,071.70
Accum Depr Cargo Handling	(2,898,040.60)	(2,723,654.43)
Shop Equipment	587,571.85	587,571.85
Accum Depr Shop Equip	(584,826.86)	(583,463.55)
Office Equipment	867,124.56	807,910.96
Accum Depr Office Equip	(682,709.83)	(642,471.10)
Vehicles	39,381.45	39,381.45
Accum Depr Vehicles	(10,829.91)	(2,953.62)
Construction in Progress	2,451,007.58	3,987,037.38
Net Property & Equipment	<u>44,310,916.38</u>	<u>44,408,220.35</u>
OTHER ASSETS		
Lt Note Receivable	1,238.40	71,142.67
Land Held for Resale	1,027,850.30	1,027,850.30
Total Other Assets	<u>1,029,088.70</u>	<u>1,098,992.97</u>
TOTAL ASSETS	<u>60,130,354.60</u>	<u>60,343,959.41</u>

LIABILITIES

	OPERATIONS	
	AMOUNT CURRENT YEAR	AMOUNT LAST YEAR
CURRENT LIABILITIES		
Accounts Payable	501,068.03	141,386.07
Accrued Liabilities	1,484,954.12	1,674,002.22
Current Debt Payable	-	-
Deferred Revenue	44,700.98	44,888.11
Total Current Liabilities	<u>2,030,723.13</u>	<u>1,860,276.40</u>
RESTRICTED CURRENT LIABILITIES		
Accounts Payable	63,240.00	63,240.00
Interest Payable	-	-
Deferred Revenue	-	-
Current Debt Payable	238,138.01	235,491.50
Total Payable Restricted	<u>301,378.01</u>	<u>298,731.50</u>
LONG TERM DEBT		
Unrestricted		
Restricted	1,392,518.07	1,630,729.14
Total Long Term Debt	<u>1,392,518.07</u>	<u>1,630,729.14</u>
NET ASSETS		
Prior Years	56,092,964.87	56,261,144.78
Current Year	312,770.52	293,077.59
Total Net Assets	<u>56,405,735.39</u>	<u>56,554,222.37</u>
TOTAL LIABILITIES & EQUITY	<u>60,130,354.60</u>	<u>60,343,959.41</u>

DULUTH SEAWAY PORT AUTHORITY
 FYE JULY 31, 2018
OPERATIONAL SUMMARY

BUDGET FORMAT

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
REVENUE									
GOVERNMENTAL	1,032,378	344,126	33%	1,033,677	997,505	961,933	936,992	913,028	902,013
REAL ESTATE OPERATIONS	1,972,204	650,523	33%	2,127,166	2,316,150	2,118,397	2,169,200	2,072,150	1,998,527
TERMINAL OPERATIONS	1,191,380	467,777	39%	1,178,689	1,211,039	2,189,598	1,012,274	1,348,677	1,691,253
INTEREST, OTHER	45,500	57,070	125%	(180,384)	57,405	61,484	70,038	70,991	99,223
TOTAL REVENUE	4,241,462	1,519,495	36%	4,159,147	4,582,099	5,331,413	4,188,504	4,404,845	4,691,015
EXPENSE									
PAYROLL	1,115,000	287,398	26%	1,065,275	1,040,774	1,027,853	1,014,199	896,527	820,134
PAYROLL BENEFITS	461,550	103,461	22%	502,680	489,365	443,949	374,827	376,004	364,314
PROFESSIONAL SERVICES	541,000	140,239	26%	619,821	470,407	483,717	314,046	366,736	287,337
TRAVEL	145,000	15,286	11%	83,831	85,550	103,627	81,316	124,840	93,056
COMMUNICATION	310,000	61,453	20%	257,357	297,476	259,195	233,658	237,937	227,956
SUPPLIES	20,000	6,217	31%	22,492	19,933	28,762	41,452	32,582	26,222
UTILITIES	39,100	12,195	31%	30,280	49,873	71,516	49,442	48,864	46,707
MAINTENANCE	588,270	145,038	25%	368,094	582,347	649,702	506,202	524,454	363,519
BUSINESS INSURANCE	145,000	41,259	28%	126,686	126,178	124,248	132,754	128,123	110,345
INTEREST EXPENSE	49,143	17,763	36%	57,804	104,559	109,459	118,056	126,097	133,698
TOTAL EXPENSE	3,414,063	830,310	24%	3,134,319	3,266,462	3,302,027	2,865,952	2,862,163	2,473,287
REVENUE OVER EXPENSE	827,399	689,185	83%	1,024,828	1,315,637	2,029,386	1,322,553	1,542,682	2,217,728
DEPRECIATION	1,805,000	661,722	37%	1,886,265	1,305,072	1,313,152	1,325,014	1,298,248	1,260,057
GAIN (LOSS)	(977,601)	27,463	-3%	(861,438)	10,565	716,234	(2,461)	244,434	957,671
COST OF ASSETS SOLD	-	-		-	-	-	9,875	-	198,313
ASSET SALES	-	285,307		(521)	-	-	274,246	100	263,969
REVENUE OVER EXPENSE	827,399	689,185		1,024,828	1,315,637	2,029,386	1,322,553	1,542,682	2,217,728
CAPITAL EXPENDITURES	(8,552,080)	(984,073)		(748,592)	(9,637,763)	(9,637,763)	(2,936,098)	(1,237,156)	(1,452,729)
GRANT PROCEEDS	2,046,337	-		693,778	7,431,183	7,431,183	297,994	39,099	78,519
INSURANCE PROCEEDS	-	-		-	-	-	-	1,974	490,000
LOANS MADE	-	-		-	-	-	-	-	-
DEBT PAYMENTS RECEIVED	2,300	1,133		11,946	31,958	31,958	30,385	28,891	23,249
DEBT PAYMENTS	(243,948)	(39,277)		(238,680)	(183,925)	(183,925)	(173,702)	(163,503)	(158,309)
BORROWING (Net)	-	-		-	-	-	-	-	-
INCREASE (DECREASE) OF WORKING CAPITAL	(5,919,992)	(47,724)		742,760	(1,042,910)	(329,162)	(1,184,622)	212,087	1,462,427

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
EXPANDED OPERATIONAL SUMMARY									
GOVERNMENTAL									
LEVY - SPECIAL TAXING DISTRICT	1,020,378	340,126	33%	1,021,677	985,505	949,933	924,992	901,028	890,013
LEVY - ST. LOUIS COUNTY	12,000	4,000	33%	12,000	12,000	12,000	12,000	12,000	12,000
GRANT - MARKETING	-	-	0%	-	-	-	-	-	-
GRANT REVENUE	-	-	0%	-	-	-	-	-	-
TOTAL GOVERNMENTAL	1,032,378	344,126	33%	1,033,677	997,505	961,933	936,992	913,028	902,013
REAL ESTATE OPERATIONS									
ADMINISTRATION									
LEASE - ALTEC HILINE	810,996	285,081	35%	558,835	442,024	420,852	406,332	368,124	361,348
LEASE - ALTEC HILINE/CHICAGO TUBE & IRON	-	-	0%	111,583	148,777	141,597	102,670	130,700	127,761
LEASE - ALTEC HILINE/KUETTEL, A.W.	-	-	0%	112,808	150,411	143,152	138,106	100,971	139,341
LEASE - BENDTEC/1310 BLDG	-	-	0%	-	-	47,565	62,682	62,436	59,484
LEASE - BORDER STATES	78,000	26,000	33%	75,750	75,000	68,250	66,000	60,500	-
LEASE - CJ DUFFEY PAPER	-	-	0%	-	10,802	64,241	62,423	60,695	59,399
LEASE - COMO LUBE	41,000	7,007	17%	21,021	39,382	41,379	41,443	41,423	43,707
LEASE - GREAT LAKES ACQUARIUM	-	153	0%	1,500	1,500	1,500	625	-	6,000
LEASE - GREAT LAKES TOWING	17,514	5,838	33%	17,294	16,970	16,802	16,681	16,424	16,357
LEASE - CRH/HOLCIM/ST. LAWRENCE CEMENT	138,291	46,097	33%	138,291	138,291	138,291	138,291	138,291	138,291
LEASE - LAKE STATES LUMBER	54,200	-	0%	54,209	54,209	52,200	50,190	50,190	50,190
LEASE - LAKE STATES LUMBER WAREHOUSE	18,443	6,148	33%	213,443	18,042	17,638	17,638	17,280	16,922
LEASE - LLOYDS	-	-	0%	-	-	7,992	11,792	11,792	11,792
LEASE - NATIONAL CARGO BUREAU INC.	-	-	0%	-	-	-	500	3,000	3,000
LEASE - NORTHLAND	-	-	0%	-	-	2,964	17,784	17,784	17,784
LEASE - NORTHSTAR AEROSPACE	-	-	0%	-	-	57,491	91,985	11,498	18,926
LEASE - NORTHSTAR AEROSPACE (Republic)	240,000	80,000	33%	240,000	213,807	211,425	211,426	211,426	211,426
LEASE - PLATING SPECIALTIES	12,000	4,000	33%	12,000	12,000	12,000	12,000	12,000	12,098
LEASE - PREMIER LANDSCAPING	-	-	0%	-	-	2,100	7,200	7,200	7,200
LEASE - ROCKWELL	-	-	0%	-	527,625	149,664	121,872	134,638	114,838
LEASE - RUSSELL STEEL	110,700	36,900	33%	110,700	110,700	109,080	108,540	106,110	103,680
LEASE - SEA SERVICE	-	-	0%	-	-	-	750	1,800	1,900
LEASE - SEELYE PLASTICS	39,731	13,088	33%	39,265	39,265	38,632	37,566	36,530	35,714
LEASE - SUPERIOR REFINING/HUSKY	164,784	54,928	33%	164,784	149,246	130,916	127,795	127,795	127,795
LEASE - UPS	36,000	12,000	33%	36,000	36,000	34,000	30,000	30,000	30,000
LEASE - UNITED PIPING	128,045	42,682	33%	125,184	10,410	-	4,833	24,167	-
LEASE - WASTE MGMT/1105 BLDG	50,000	16,667	33%	50,000	50,000	50,000	50,000	16,667	48,000
DOCKAGE - BERTH 7	28,000	13,934	50%	27,047	42,639	68,874	59,007	55,342	44,046
MOORING - LAY BY & OTHER	-	-	0%	11,950	23,550	83,100	88,500	91,327	53,175
SAND SALES	-	-	0%	-	-	692	73,089	111,036	106,990
GROUND WATER MONITORING PROG	4,500	-	0%	5,500	5,500	6,000	6,000	5,500	6,000
FTZ RENT	-	-	0%	-	-	-	(500)	3,250	3,000
IND REV BOND FEES	-	-	0%	-	-	-	5,978	6,253	22,365
RICES POINT	-	-	0%	-	-	-	-	-	-
TOTAL REAL ESTATE OPERATIONS	1,972,204	650,523	33%	2,127,166	2,316,150	2,118,397	2,169,200	2,072,150	1,998,527
TERMINAL OPERATIONS									
MOORING	3,570	33,050	926%	44,100	88,800	29,900	9,600	7,700	10,800
DOCKAGE	13,870	10,930	79%	63,879	74,922	188,100	56,916	47,307	93,963
WHARFAGE	22,210	24,448	110%	94,708	88,150	247,895	45,978	42,145	112,142
OTHER REVENUE	-	-	0%	-	42,425	56,567	56,567	56,567	23,570
FACILITIES REVENUE	1,151,730	399,348	35%	976,002	916,742	1,667,136	843,213	1,194,958	1,450,778
TOTAL TERMINAL OPERATIONS	1,191,380	467,777	39%	1,178,689	1,211,039	2,189,598	1,012,274	1,348,677	1,691,253
INTEREST, GRANTS & OTHER									
INTEREST	45,000	56,908	126%	109,094	52,265	46,880	67,312	62,448	86,128
OTHER	500	162	32%	(289,478)	5,140	14,604	2,726	8,543	13,095
TOTAL INTEREST, OTHER	45,500	57,070	125%	(180,384)	57,405	61,484	70,038	70,991	99,223
TOTAL REVENUE	4,241,462	1,519,495	36%	4,159,147	4,582,099	5,331,413	4,188,504	4,404,845	4,691,015

**DULUTH SEAWAY PORT AUTHORITY
PAYROLL & PAYROLL BENEFITS
FOR YEAR ENDING 3/31/19**

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
PAYROLL									
ADMINISTRATION	552,500	133,104	24%	533,806	515,466	505,583	560,948	524,218	462,690
PROMOTION & MARKETING	382,500	112,141	29%	329,741	326,451	304,700	246,897	181,000	174,169
PORT DEVELOPMENT	180,000	42,153	23%	201,727	198,857	217,570	206,355	191,309	183,275
TOTAL	1,115,000	287,398	26%	1,065,275	1,040,774	1,027,853	1,014,199	896,527	820,134
PAYROLL BENEFITS									
ADMINISTRATION	243,550	55,718	23%	284,515	316,768	255,690	239,913	256,337	220,224
PROMOTION & MARKETING	127,000	31,561	25%	137,855	101,942	122,642	82,097	62,225	62,241
PORT DEVELOPMENT	91,000	16,182	18%	80,310	70,655	65,617	52,817	57,443	81,849
TOTAL	461,550	103,461	22%	502,680	489,365	443,949	374,827	376,004	364,314
TOTAL PAYROLL AND BENEFITS	1,576,550	390,859	25%	1,567,955	1,530,139	1,471,802	1,389,027	1,272,530	1,184,447

DULUTH SEAWAY PORT AUTHORITY
 PROFESSIONAL SERVICES RECAP
 FOR YEAR ENDING 3/31/19

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
AUDITORS									
ADMINISTRATION	25,000	23,450	94%	25,020	27,500	20,500	19,000	18,500	18,400
PORT DEVELOPMENT	3,500	3,500	100%	5,500	4,000	4,000	5,000	5,000	5,000
TERMINAL	3,500	3,500	100%	3,500	4,500	3,000	3,000	3,000	3,000
AIRPARK	-	-	0%	-	-	-	-	-	-
TOTAL AUDITORS	32,000	30,450	95%	34,020	36,000	27,500	27,000	26,500	26,400
LEGAL									
ADMINISTRATION	100,000	25,273	25%	105,956	125,043	81,015	70,839	42,398	72,978
PROMOTIONAL AND MARKETING	-	-	0%	-	-	-	-	-	-
PORT DEVELOPMENT	50,000	17,611	35%	61,848	36,628	38,947	50,483	49,861	22,444
TERMINAL	10,000	3,465	35%	2,599	31,288	2,943	-	-	4,178
TOTAL LEGAL	160,000	46,349	29%	170,403	192,959	122,905	121,322	92,259	99,600
CONSULTANTS									
ADMINISTRATION									
COMPUTERS	35,000	7,550	22%	23,843	15,708	20,182	20,183	21,972	27,753
OTHER	110,000	34,077	31%	232,070	94,073	89,803	25,626	48,113	21,441
	145,000	41,627	29%	255,913	109,781	109,985	45,809	70,085	49,194
PROMOTION & MARKETING									
PORT IMPACT STUDY	5,000	-	0%	5,000	-	-	-	-	-
OTHER	20,000	1,880	9%	25,865	19,340	4,901	4,901	4,901	4,992
	25,000	1,880	8%	30,865	19,340	4,901	4,901	4,901	4,992
TERMINAL	20,000	1,747	9%	8,100	400	5,250	-	-	-
ERIE PIER			0%						
AIRPARK	5,000	-	0%	-	2,600	2,500	1,500	5,368	-
PORT DEVELOPMENT	106,000	9,289	9%	91,682	73,454	176,175	79,388	133,998	72,402
	106,000	9,289	9%	92,120	76,054	178,675	80,888	139,366	72,402
TOTAL CONSULTANTS	301,000	54,543	18%	386,998	205,575	298,812	131,599	214,352	126,588
REP-AMERICAN GREAT LAKES PORTS	48,000	8,898	19%	28,400	35,873	34,500	34,125	33,625	34,750
TOTAL PROFESSIONAL SERVICES	541,000	140,239	26%	619,821	470,407	483,717	314,046	366,736	287,337

DULUTH SEAWAY PORT AUTHORITY
TRAVEL RECAP
FOR YEAR ENDING 3/31/19

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
ADMINISTRATION									
TRAVEL									
EMPLOYEE TRAVEL	5,000	563	11%	861	1,886	3,439	1,324	29,629	789
EDUCATION/TRAINING	25,000	375	2%	9,520	19,918	3,123	26	367	662
OUT OF TOWN BOARD MEETINGS	1,000	-	0%	-	-	-	-	-	-
COMMISSIONERS' TRAVEL TO MEETINGS	6,000	-	0%	-	1,264	1,190	4,301	4,594	5,729
LEGISLATIVE TRAVEL	5,000	-	0%	7,374	1,798	5,972	2,424	2,858	921
TOTAL ADMINISTRATION EDUCATION/TRAVEL	42,000	938	2%	17,755	24,866	13,724	8,076	37,448	8,101
PROMOTION & MARKETING									
EXECUTIVE	15,000	-	0%	13,606	15,013	20,230	16,495	27,682	26,246
MARKETING	15,000	5,637	38%	29,590	16,838	26,885	27,440	18,949	18,631
FTZ TRAVEL	6,000	-	0%	-	-	-	-	-	-
TOTAL	36,000	5,637	16%	43,196	31,851	47,116	43,935	46,631	44,878
VEHICLE EXPENSE	2,000	114	6%	1,006	848	1,338	1,458	5,307	2,242
COMMISSIONERS' TRAVEL	25,000	8,564	34%	13,059	13,928	19,031	13,584	17,923	20,683
TOTAL PROMOTION & MARKETING	63,000	14,316	23%	57,261	46,627	67,485	58,977	69,861	67,803
FOREIGN TRADE MISSION	20,000	-	0%	-	-	4,304	-	-	7,260
MARKETING	20,000	-	0%	-	-	4,304	-	-	7,260
PORT DEVELOPMENT									
TRAVEL	20,000	32	0%	8,814	14,057	18,114	14,262	17,531	9,892
TOTAL PORT DEVELOPMENT	20,000	32	0%	8,814	14,057	18,114	14,262	17,531	9,892
TOTAL TRAVEL	145,000	15,286	11%	83,831	85,550	103,627	81,316	124,840	93,056

DULUTH SEAWAY PORT AUTHORITY
COMMUNICATIONS BUDGET
FOR YEAR ENDING 3/31/19

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
ADMINISTRATION									
TELEPHONE	32,000	2,657	8%	10,995	30,947	21,067	19,987	23,096	22,458
POSTAGE	6,000	739	12%	4,642	4,143	4,222	3,736	3,935	3,586
DUES & SUBSCRIPTIONS	10,000	1,479	15%	21,581	12,977	6,621	1,167	6,174	6,642
TOTAL ADMINISTRATION	48,000	4,875	10%	37,219	48,067	31,911	24,889	33,205	32,685
PROMOTION & MARKETING									
PROMOTIONAL MEETINGS, RECEPTIONS & TOURS	13,000	3,241	25%	15,062	16,720	9,203	8,410	6,094	4,634
MINNESOTA HOT LINE	1,000	256	26%	765	802	761	711	699	689
WEB PAGE/INTERNET	22,000	629	3%	1,660	2,740	1,440	2,000	1,440	2,939
TELEPHONE	6,000	949	16%	6,702	3,667	3,237	3,971	4,711	4,059
PORT MAGAZINE	62,000	15,942	26%	59,702	62,846	62,381	52,529	54,567	54,463
OTHER PROMOTIONAL LITERATURE	4,000	-	0%	401	553	955	3,914	-	1,810
AUDIO VISUAL	5,000	-	0%	-	-	50	1,100	-	1,000
PHOTOGRAPHY	10,000	-	0%	2,225	1,413	994	3,722	2,112	1,567
ADVERTISING	55,000	21,018	38%	67,595	88,627	59,148	53,092	41,378	47,910
CRUISE SHIP PROMOTION (net)	15,000	-	0%	1,480	650	729	590	15,670	652
SPECIAL PRESENTATIONS	30,000	1,000	3%	34,492	38,895	51,491	42,862	41,719	38,742
DUES & SUBSCRIPTIONS	20,000	13,162	66%	27,304	29,420	24,624	23,880	24,507	25,639
TOTAL PROMOTION & MARKETING	243,000	56,198	23%	217,387	246,333	215,013	196,780	192,897	184,104
PORT DEVELOPMENT									
TELEPHONE	4,000	380	9%	1,943	1,910	2,713	2,607	2,088	1,789
PHOTOGRAPHY	3,000	-	0%	-	-	140	250	-	69
ADVERTISING	5,000	-	0%	-	-	4,974	340	3,500	-
POSTAGE	500	-	0%	167	38	222	34	-	121
PROMOTIONAL LITERATURE	1,500	-	0%	-	-	-	3,954	-	-
DUES & SUBSCRIPTIONS	5,000	-	0%	641	1,128	4,222	4,803	6,246	9,186
TOTAL PORT DEVELOPMENT	19,000	380	2%	2,751	3,076	12,271	11,989	11,835	11,166
TOTAL COMMUNICATIONS BUDGET	310,000	61,453	20%	257,357	297,476	259,195	233,658	237,937	227,956

**DULUTH SEAWAY PORT AUTHORITY
SUPPLIES BUDGET
FOR YEAR ENDING 3/31/19**

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
ADMINISTRATION									
OFFICE SUPPLIES	20,000	5,952	30%	18,437	18,051	21,236	32,612	29,800	23,861
TOTAL ADMINISTRATION	20,000	5,952	30%	18,437	18,051	21,236	32,612	29,800	23,861
PROMOTION & MARKETING									
OFFICE SUPPLIES	-	67	0%	3,861	828	830	6,806	1,291	539
TOTAL PROMOTION & MKTG	-	67	0%	3,861	828	830	6,806	1,291	539
PORT DEVELOPMENT									
OFFICE SUPPLIES	-	199	0%	195	1,054	6,696	2,034	1,491	1,822
TOTAL PORT DEVELOPMENT	-	199	0%	195	1,054	6,696	2,034	1,491	1,822
TOTAL SUPPLIES BUDGET	20,000	6,217	31%	22,492	19,933	28,762	41,452	32,582	26,222

**DULUTH SEAWAY PORT AUTHORITY
UTILITIES BUDGET
FOR YEAR ENDING 3/31/19**

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
ADMINISTRATION									
ELECTRICITY	10,200	2,140	21%	9,424	(642)	27,053	12,814	12,377	11,729
WATER & SEWER	21,600	9,321	43%	17,136	16,988	28,141	32,524	29,657	25,394
NATURAL GAS	2,700	470	17%	2,081	2,650	2,536	3,409	4,386	2,671
TERMINAL	3,600	264	7%	1,638	22,413	13,786	131	367	375
AIRPARK									
4435 BUILDING	1,000	-	0%	-	8,464	-	492	50	184
4451 BUILDING	-	-	0%	-	-	-	-	774	6,354
1310 BUILDING	-	-	0%	-	-	-	-	-	-
INDUSTRIAL BUILDING	-	-	0%	-	-	-	72	-	-
YOCUM BUILDING	-	-	0%	-	-	-	-	1,253	-
TOTAL UTILITIES BUDGET	39,100	12,195	31%	30,280	49,873	71,516	49,442	48,864	46,707

DULUTH SEAWAY PORT AUTHORITY
 MAINTENANCE RECAP
 FOR YEAR ENDING 3/31/19

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
TERMINAL									
BUILDING	55,000	59,808	109%	37,561	82,981	156,161	69,768	83,713	54,388
AREA	177,000	15,130	9%	84,478	145,172	149,408	15,980	29,451	30,617
EQUIPMENT	500	-	0%	-	-	-	-	-	-
SECURITY	6,000	3,336	56%	(7,366)	(3,391)	61,550	34,959	18,883	41,324
TOTAL TERMINAL	238,500	78,274	33%	114,673	224,762	367,118	120,707	132,047	126,329
ADMINISTRATION									
BUILDING	85,000	25,044	29%	10,558	8,815	16,411	8,836	7,927	10,134
AREA	144,000	18,527	13%	152,905	220,510	170,286	254,018	198,124	86,193
JANITOR	21,920	7,264	33%	21,791	5,940	6,582	6,787	10,379	10,786
OFFICE EQUIPMENT MAINTENANCE	10,800	-	0%	13,710	5,234	5,105	5,115	5,856	6,548
SECURITY	16,800	5,860	35%	15,864	16,738	31,584	40,697	42,744	28,868
TOTAL ADMINISTRATION	278,520	56,695	20%	214,828	257,237	229,968	315,452	265,030	142,528
ERIE PIER	1,250	1,830	146%	1,230	1,230	-	1,230	2,470	1,230
GARFIELD BERTHS 8-11									
BUILDING/PEST/MISC	-	-	-	-	-	-	-	-	338
SNOW PLOWING/LAWN MAINTENANCE	-	-	-	-	-	-	-	-	-
ROAD/DOCK MNTC	5,000	8,174	163%	3,472	423	668	1,845	9,517	2,215
TOTAL BERTHS 8-11	5,000	8,174	163%	3,472	423	668	1,845	9,517	2,553
BACKUP WAREHOUSE									
BUILDING/PEST CONTROL	35,000	66	0%	28,837	34,566	23,852	40,137	56,205	31,134
	35,000	66	0%	28,837	34,566	23,852	40,137	56,205	31,134
4435 BUILDING	1,000	-	0%	1,286	21,849	2,679	6,870	1,490	8,630
4451 BUILDING	7,000	-	0%	1,310	5,036	1,905	4,885	1,426	41,675
4212 BUILDING	10,000	-	0%	1,728	3,310	218	-	-	154
1310 BUILDING	1,000	-	0%	-	17,231	4,600	1,675	12,708	43
INDUSTRIAL BUILDING	9,000	-	0%	730	16,703	18,694	(1,841)	41,222	7,137
BERTH 5 GREAT LAKES TOWING	1,000	-	0%	-	-	-	15,087	-	-
1105 BUILDING	1,000	-	0%	-	-	-	154	2,338	2,104
TOTAL MAINTENANCE RECAP	588,270	145,038	25%	368,094	582,347	649,702	506,202	524,454	363,519

**DULUTH SEAWAY PORT AUTHORITY
BUSINESS INSURANCE
FOR YEAR ENDING 3/31/19**

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
PROPERTY INSURANCE - NET	65,000	20,404	31%	64,377	64,995	60,687	63,470	62,138	46,300
VEHICLE	2,000	665	33%	1,776	1,222	1,253	1,619	1,216	1,176
GENERAL LIABILITY	53,000	11,750	22%	35,167	34,792	37,758	43,266	40,088	37,108
PUBLIC OFFICIALS	17,000	5,871	35%	17,660	17,464	16,862	16,928	17,420	17,940
WHARFINGER	6,000	1,873	31%	5,618	5,618	5,618	5,602	5,533	5,460
BONDS	2,000	697	35%	2,088	2,087	2,070	1,869	1,729	2,361
TOTAL BUSINESS INSURANCE	145,000	41,259	28%	126,686	126,178	124,248	132,754	128,123	110,345

**DULUTH SEAWAY PORT AUTHORITY
INTEREST
FOR YEAR ENDING 3/31/19**

	BUDGET MARCH 2019	ACTUAL CURRENT YEAR JULY 2018	PAR 33% % OF BUDGET	AUDITED MARCH 2018	AUDITED MARCH 2017	AUDITED MARCH 2016	AUDITED MARCH 2015	AUDITED MARCH 2014	AUDITED MARCH 2013
ADMINISTRATION									
AIRPARK ASSESSMENT BOND	2,484	1,656	67%	6,456	10,034	13,469	16,566	19,357	21,958
4212 BUILDING (NORTHSTAR) LOAN	46,659	16,107	35%	51,348	94,525	95,990	101,490	106,740	111,740
TOTAL INTEREST	49,143	17,763	36%	57,804	104,559	109,459	118,056	126,097	133,698

DULUTH SEAWAY PORT AUTHORITY
2019 CAPITAL BUDGET

COST	BUDGET	ACTUAL	PRIOR YEARS
	MARCH 2019	CURRENT YEAR JULY 2018	EXPENDITURES
ALTEC LANDLORD LEASE IMPROVEMENTS	3,500,000	840,097	118,102
NEW DSPA OFFICE	1,500,000	5,000	-
AEI RAIL CAR CARD READER(S)	200,000	-	-
BACK-UP WAREHOUSE FLOOR (LSW)	20,000		34,600
BYPASS STORM SEWER/CATCH BASIN	135,800	3,131	
PREMIER SITE	10,000		117,615
10 TRACKS - HELBERG DRIVE	1,000	(680)	120,453
CHANNEL DOCK ENGINEERING	15,000		56,142
GARFIELD & ELM SITE	650,000		137,480
SUBTOTAL	6,031,800	847,549	584,392
GRANT PROJECTS			
U.S. STEEL	-	-	433,488
INTERMODAL CONTAINER TERMINAL EXPANSION	2,370,280	55,071	51,675
REPLACEMENT FENDERS BTHS 5,6,7	150,000	81,453	397,380
TOTAL GRANT PROJECTS	2,520,280	136,524	882,543
TOTAL CAPITAL EXPENDITURES	8,552,080	984,073	1,466,934

GRANT PROCEEDS	BUDGET	ACTUAL	PRIOR YEARS
	MARCH 2019	CURRENT YEAR JULY 2018	PROCEEDS
U.S. STEEL	-	-	50,000
INTERMODAL CONTAINER TERMINAL EXPANSION	1,806,337	-	-
REPLACE FENDERS BTHS 5, 6, 7 (PDAP)	240,000	-	240,000
CLEAN WATER PARTNERSHIP GRANT	-	-	20,574
TOTAL GRANT PROCEEDS	2,046,337	-	310,574