

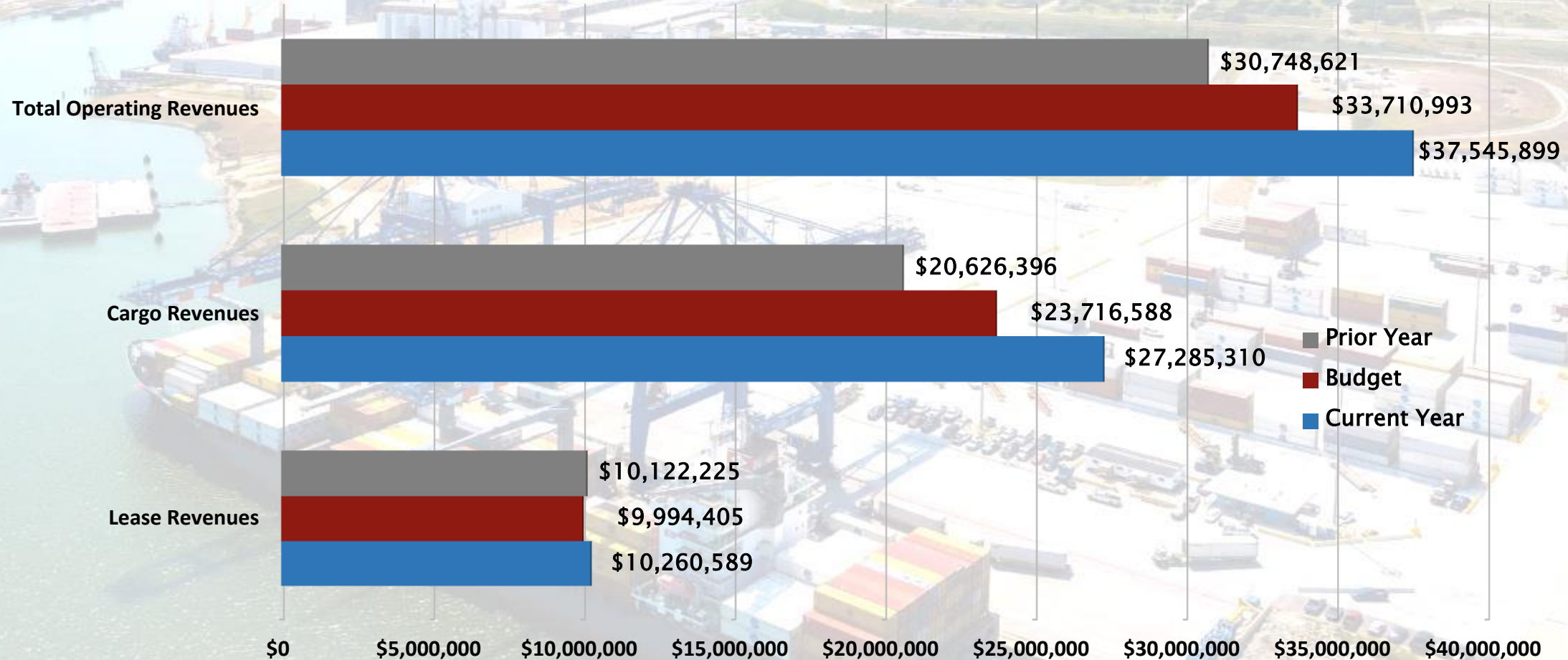


Financial Report for June, 2024 (Unaudited)

July 25, 2024

Rob Lowe | Chief Financial Officer

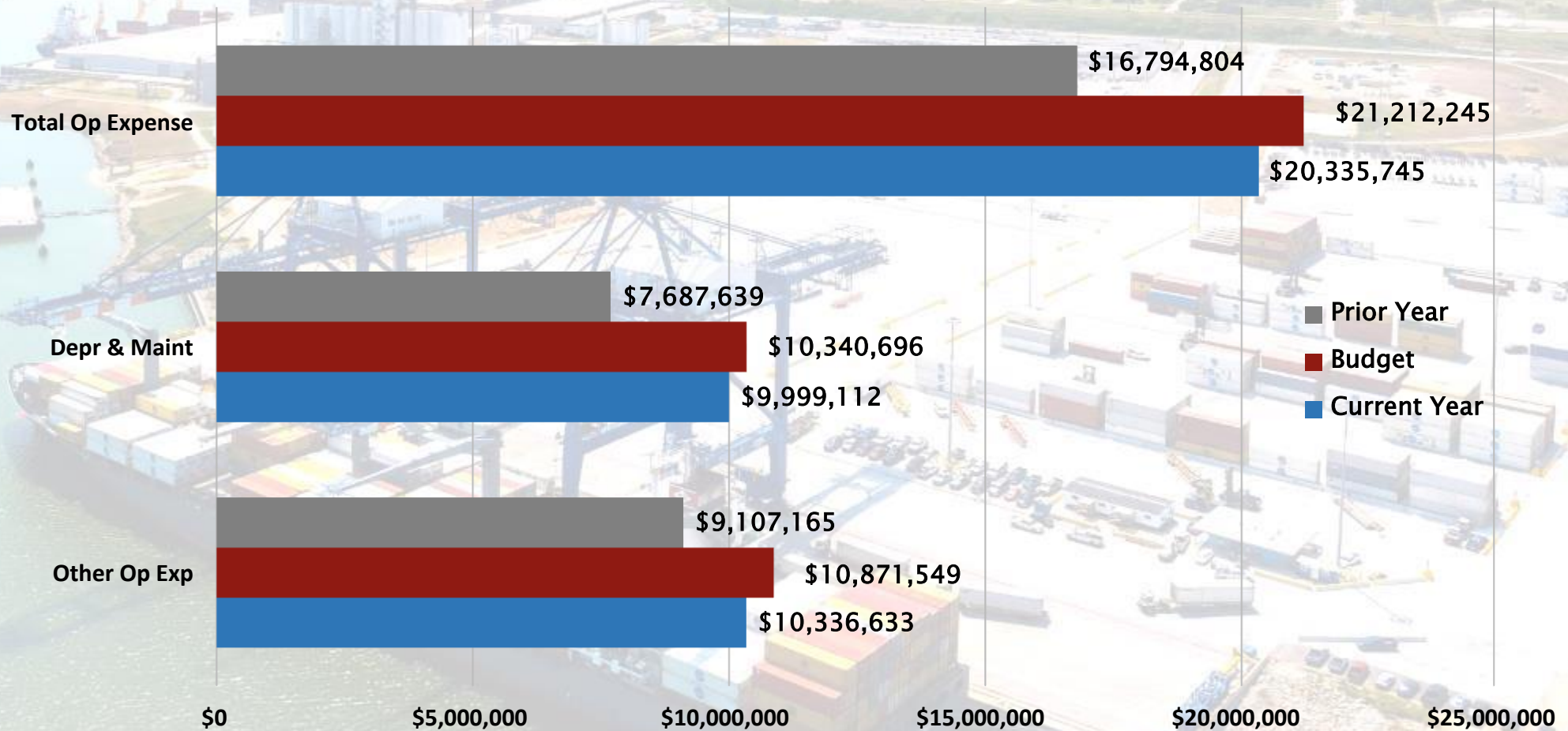
FY 2024 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 22% and above budget 11%
- Cargo revenues are above PY by 32% and budget by 15%
- As compared to budget, cargo volumes are up in agriculture products, bulk aggregate, containerized cargo , and ro-ro cargo
- Lease revenues are at PY and are 3% above budget

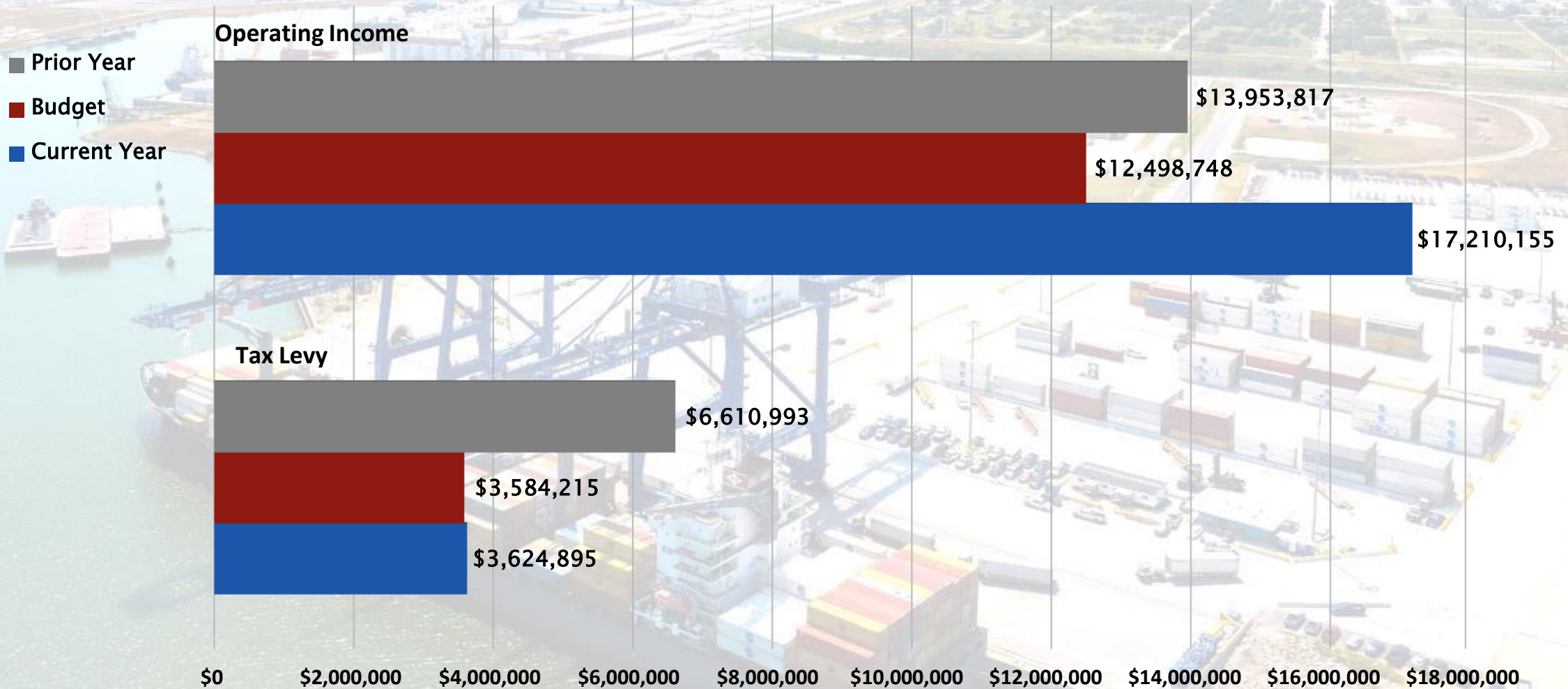
FY 2024 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 21%, below budget 4%
- Depr & maint are 30% above the PY and 3% below budget
- Other expenses are 14% above PY and below budget by 5%

FY 2024 YTD OPERATING INCOME

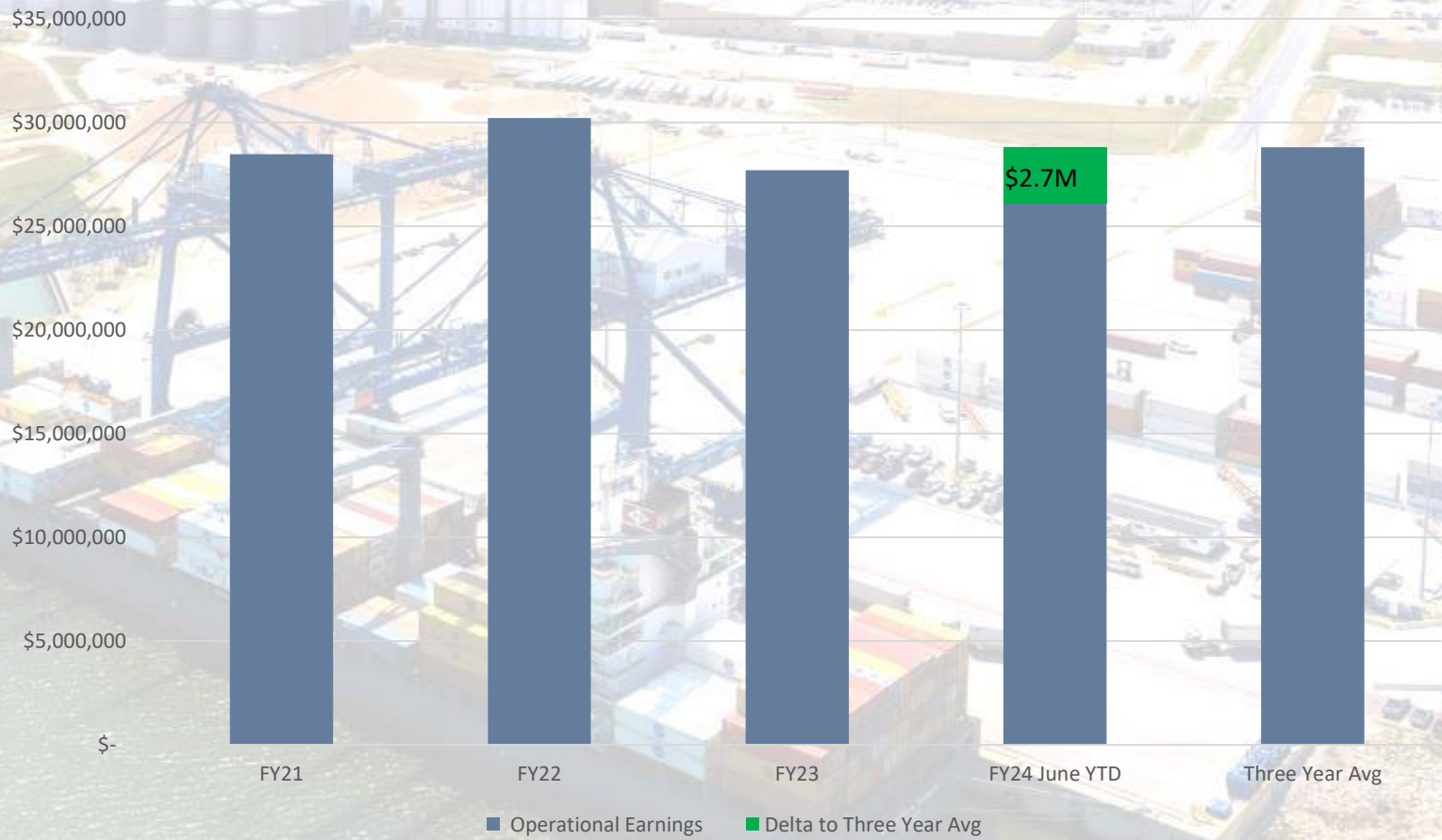


COMPARISON:

- Operating income is 23% above PY and above budget 38%

OPERATIONAL EARNINGS

Operational Earnings



Operational Earnings is a comparative measure to EBITDA

FY 2024 YTD CHANGE IN NET POSITION

Change in Net Position

- Non-Operating Revenue (Expense) includes Ad Valorem Taxes, Investment Income, Debt Service and Gain (Loss) on Sale of Assets
- Drivers for comparison to budget are primarily timing of capital contribution projects.

	Year To Date	YTD Budget	Total 2024 Budget
Operating Income	\$ 17,210,155	\$ 12,498,748	\$ 17,517,400
Non-Operating Revenue (Expenses)	\$ (1,468,285)	\$ (1,884,370)	\$ (3,726,100)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	\$ (69,517)	\$ -	\$ -
Dredge Material Placement Fees	\$ 270,916	\$ -	\$ -
Other	\$ -	\$ -	\$ (950,000)
Grants	\$ -	\$ 4,307,085	\$ 19,120,700
Change In Net Position	\$ 15,943,269	\$ 14,921,463	\$ 31,962,000

FY 2024 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	\$ 21,622,726	\$ 18,061,552
<i>Cash Provided by Non-Cap Financing</i>	3,473,181	6,429,624
<i>Cash Used by Cap Financing</i>	(614,102)	(2,156,823)
<i>Cash Provided by Investing Activities</i>	4,055,776	2,891,445
<i>Net Increase (Decrease) in Cash</i>	\$ 28,537,581	\$ 25,225,798

COMPARISON:

- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections
- Capital Financing funds are used for capital improvements.
- 2024 Revenue Bonds were issued February 13, 2024.

FY 2024 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	<i>46%</i>	<i>45%</i>	<i>37%</i>
<i>Current Ratio (unrestricted)</i>	<i>6.7 to 1</i>	<i>3.1 to 1</i>	<i>n/a</i>
<i>Debt to Net Assets Ratio</i>	<i>1.381 to 1</i>	<i>1.445 to 1</i>	<i>n/a</i>

ACCOUNTS RECEIVABLE AGING

<i>Year</i>	<i>0-30 days</i>	<i>31-60 days</i>	<i>61-90 days</i>	<i>Over 90 days</i>
<i>June 30, 2024 FY 2024</i>	94% \$5,878,699	6% \$365,870	0% \$26,806	0%
<i>June 30, 2023 FY 2023</i>	93% \$4,820,487	3% \$138,313	2% \$106,922	2% \$113,312
<i>June 30, 2022 FY 2022</i>	97% \$4,082,775	3% \$122,595	0% \$8,919	0%



Questions and Comments?