

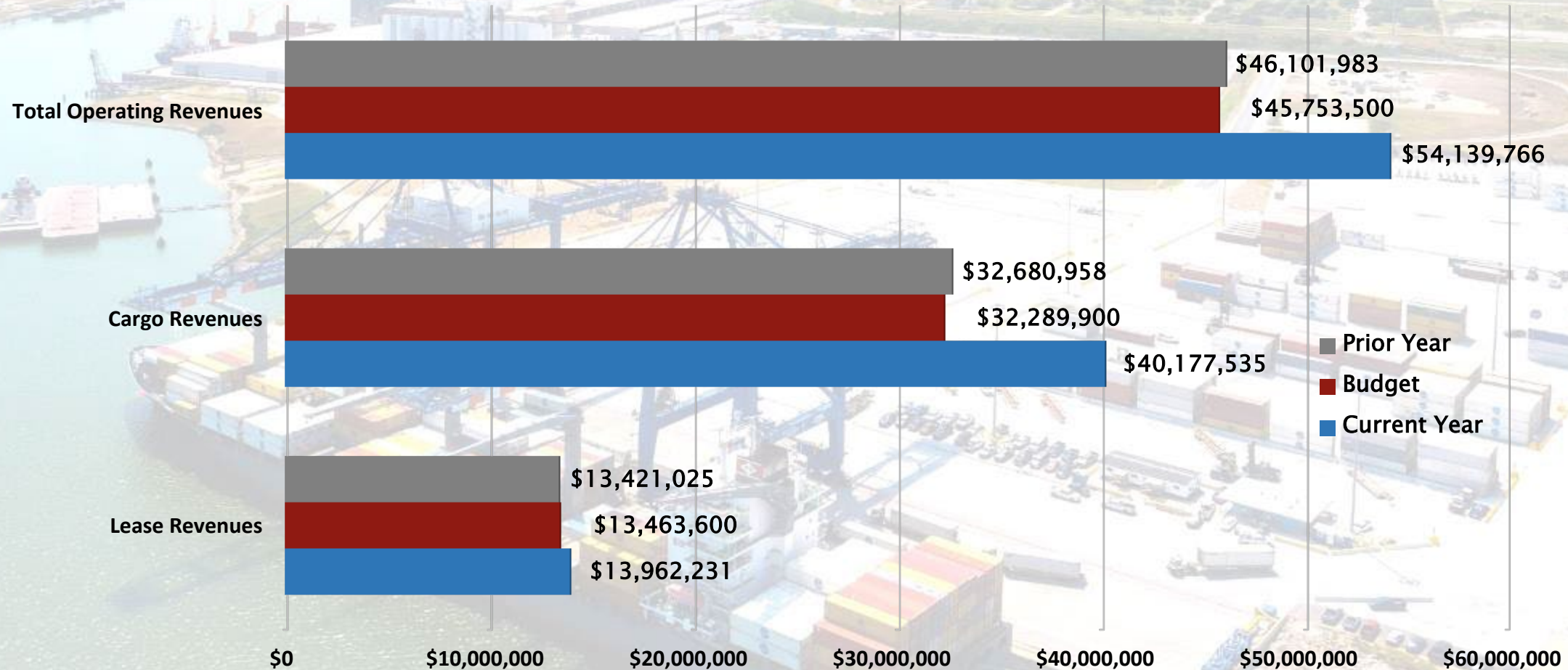


Financial Report for September, 2024 (Unaudited)

December 19, 2024

Rob Lowe | Chief Financial Officer

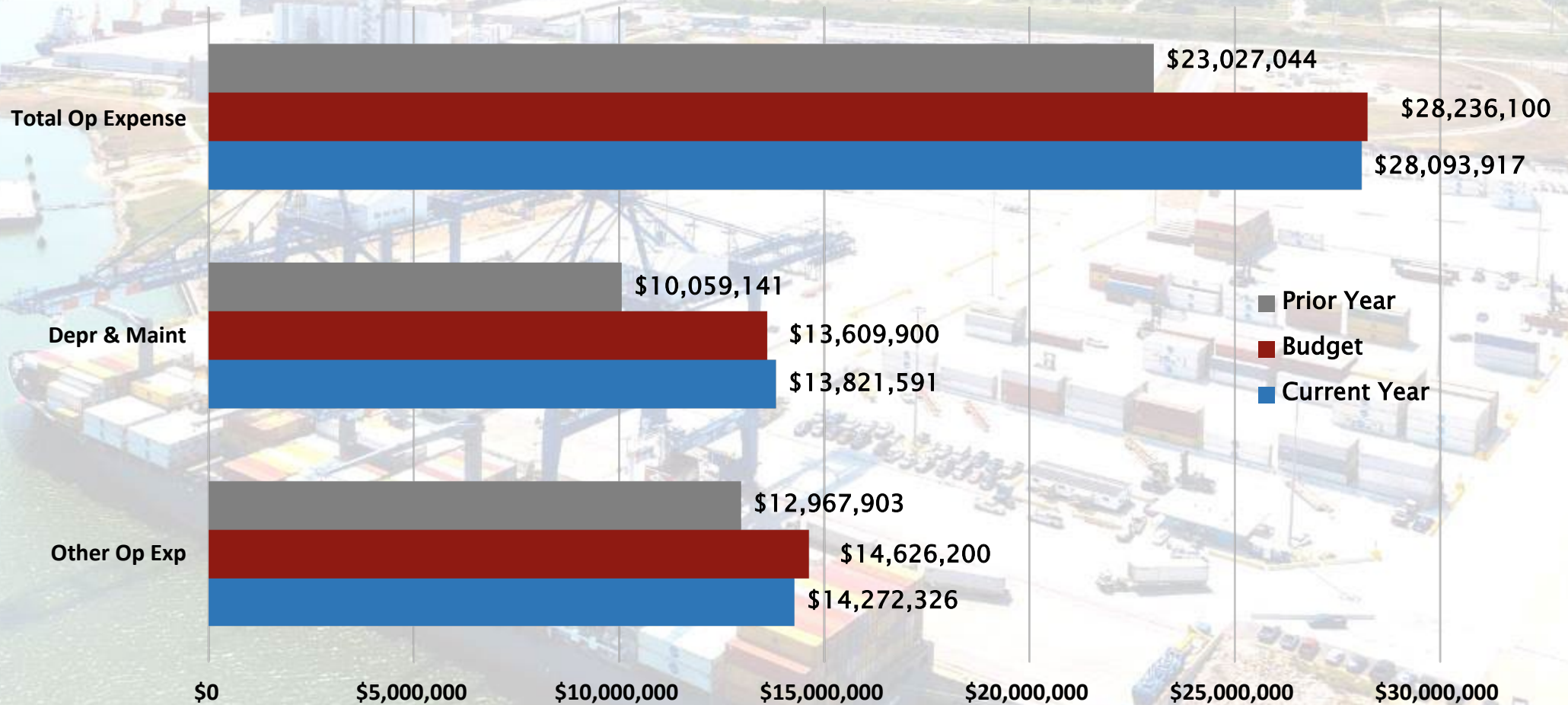
FY 2024 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 17% and above budget 18%
- Cargo revenues are above PY by 23% and budget by 24%
- As compared to budget, cargo volumes are up in agriculture products, bulk aggregate, containerized cargo , and ro-ro cargo
- Lease revenues are at 4% above PY and are 4% above budget

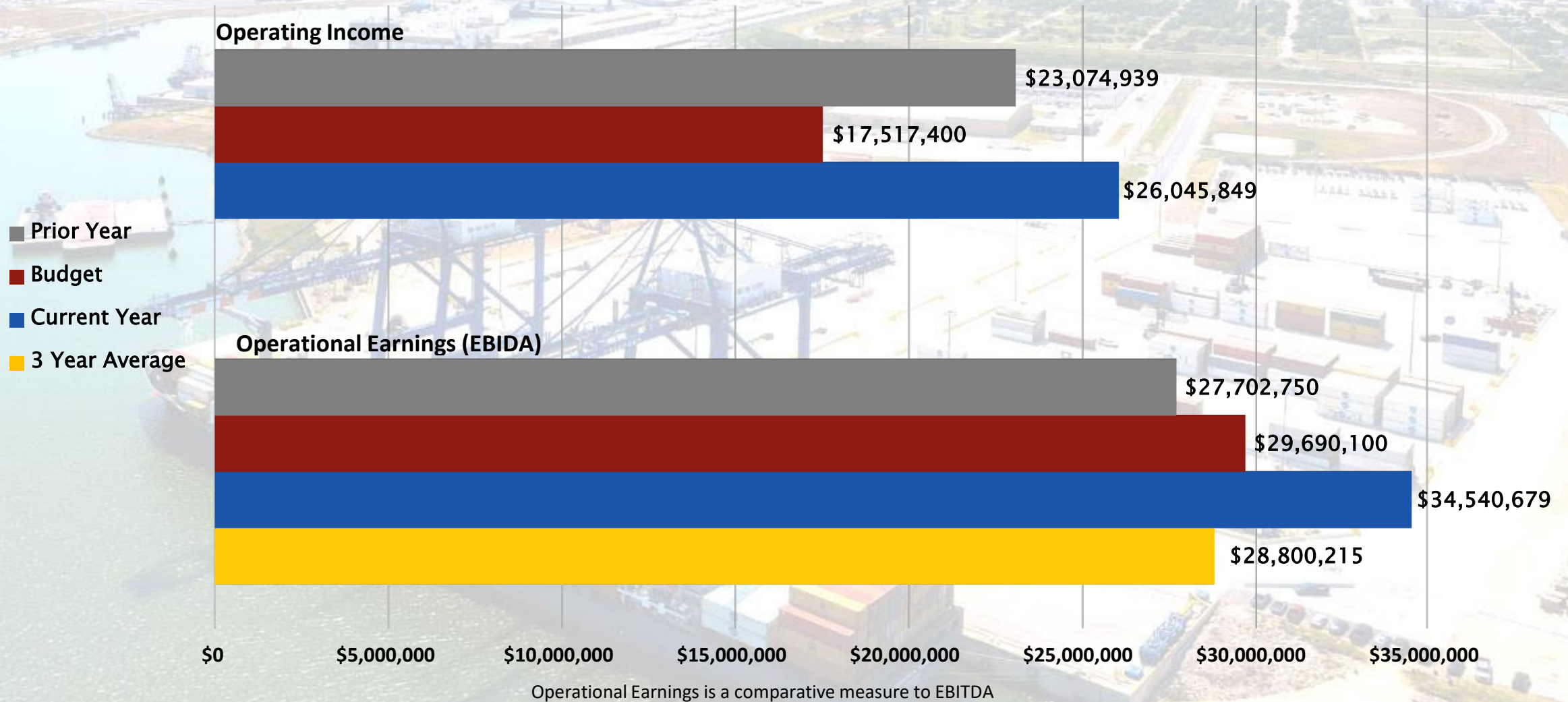
FY 2024 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 22%, below budget 1%
- Depr & maint are 37% above the PY and 2% above budget
- Other expenses are 10% above PY and below budget by 2%

FY 2024 YTD OPERATING INCOME

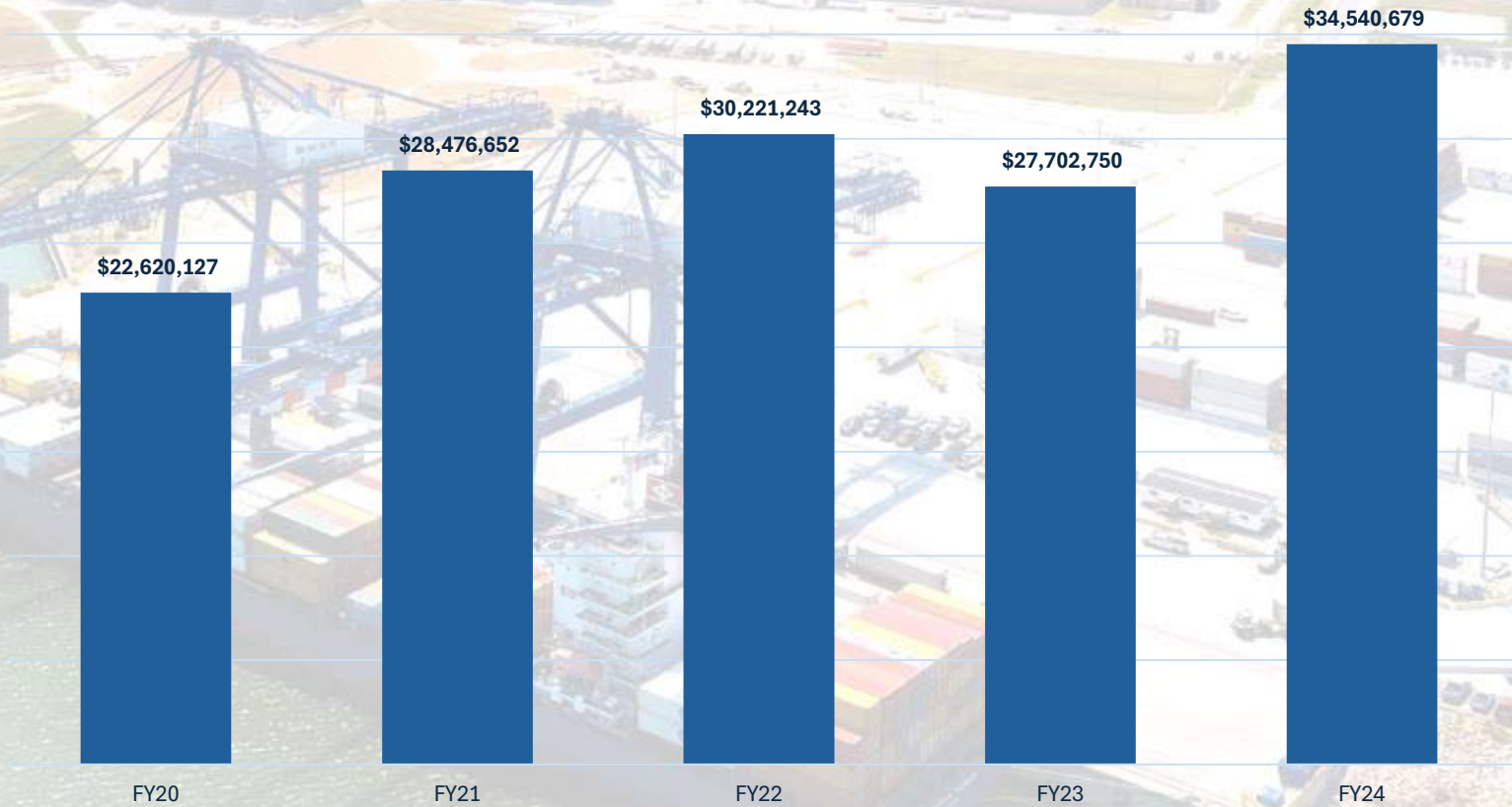


COMPARISON:

- Operating income is 13% above PY and above budget 49%
- Operational earnings are 25% above PY and above budget by 16%

EARNINGS BEFORE INTEREST DEPRECIATION AMORTIZATION

EBIDA



Also excludes GASB 87 Lease Adjustment

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	\$ 26,045,849	\$ 17,517,400	\$ 17,517,400
Non-Operating Revenue (Expenses)	\$ (2,420,656)	\$ (4,676,100)	\$ (4,676,100)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	\$ (69,517)	\$ -	\$ -
Dredge Material Placement Fees	\$ 270,916	\$ -	\$ -
Other	\$ (256,871)	\$ (950,000)	\$ (950,000)
Grants	\$ 1,019,435	\$ 19,120,700	\$ 19,120,700
Change In Net Position	\$ 24,387,757	\$ 31,962,000	\$ 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>	\$ 33,830,745	\$ 20,577,894
<i>Cash Provided by Non-Cap Financing</i>	3,341,863	6,597,822
<i>Cash Used by Cap Financing</i>	(6,912,416)	(15,977,670)
<i>Cash Provided by Investing Activities</i>	6,204,925	4,186,367
<i>Net Increase (Decrease) in Cash</i>	\$ 36,465,117	\$ 15,384,413

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>48%</i>	<i>50%</i>	<i>38%</i>
<i>Current Ratio (unrestricted)</i>	<i>4.6 to 1</i>	<i>3.1 to 1</i>	<i>n/a</i>
<i>Debt to Net Assets Ratio</i>	<i>1.298 to 1</i>	<i>1.382 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>September 30, 2024 FY 2024</i>	96% \$6,696,645	2% \$149,163	0% \$75	2% \$116,894
<i>September 30, 2023 FY 2023</i>	90% \$4,840,525	4% \$210,402	5% \$293,273	1% \$35,568
<i>September 30, 2022 FY 2022</i>	91% \$3,179,391	4% \$132,830	3% \$110,630	2% \$83,761



Questions and Comments?

An aerial photograph of a busy port facility. In the foreground, a large container ship is docked at a pier, its deck covered with stacks of colorful shipping containers. Several large blue gantry cranes are positioned along the pier, ready for loading and unloading. The background shows various port infrastructure, including storage tanks, industrial buildings, and a baseball field. The water is calm, and the sky is clear.