

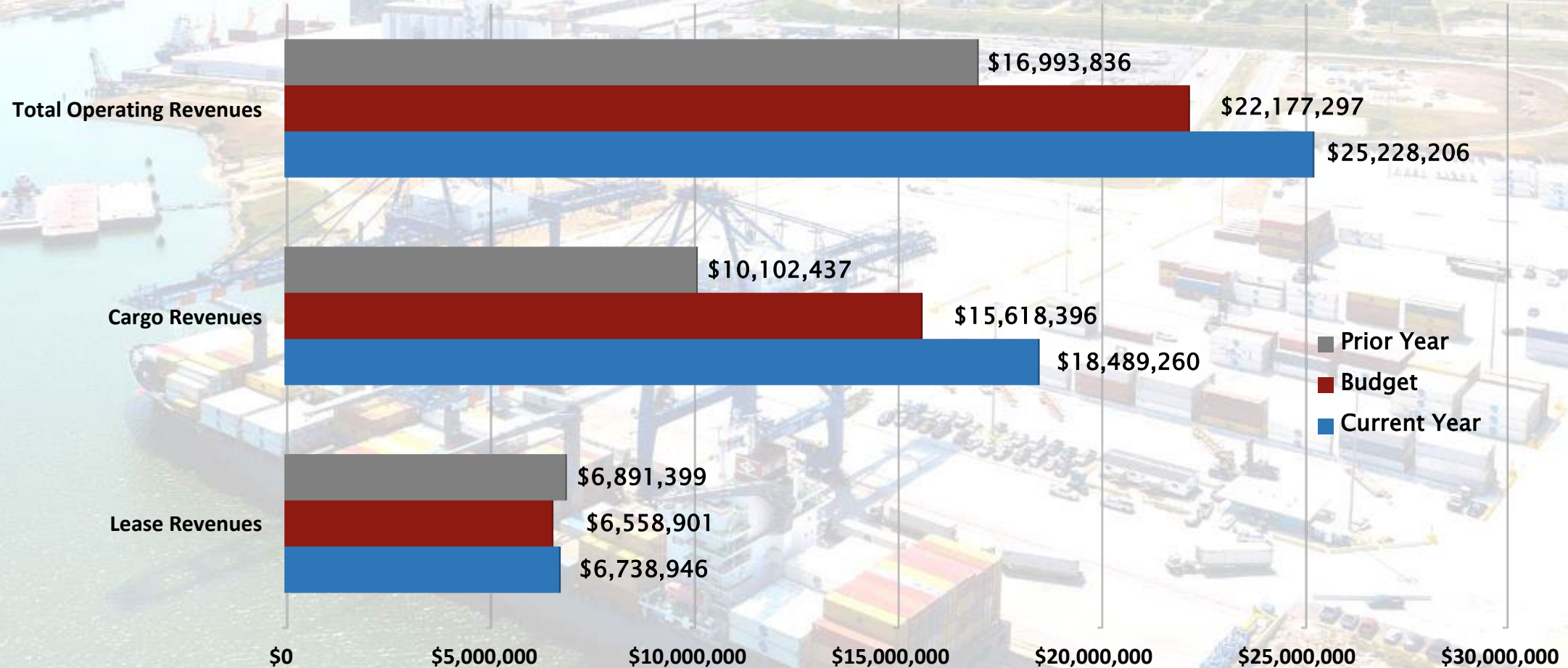


Financial Report for March 31, 2024 (Unaudited)

April 25, 2024

Rob Lowe | Chief Financial Officer

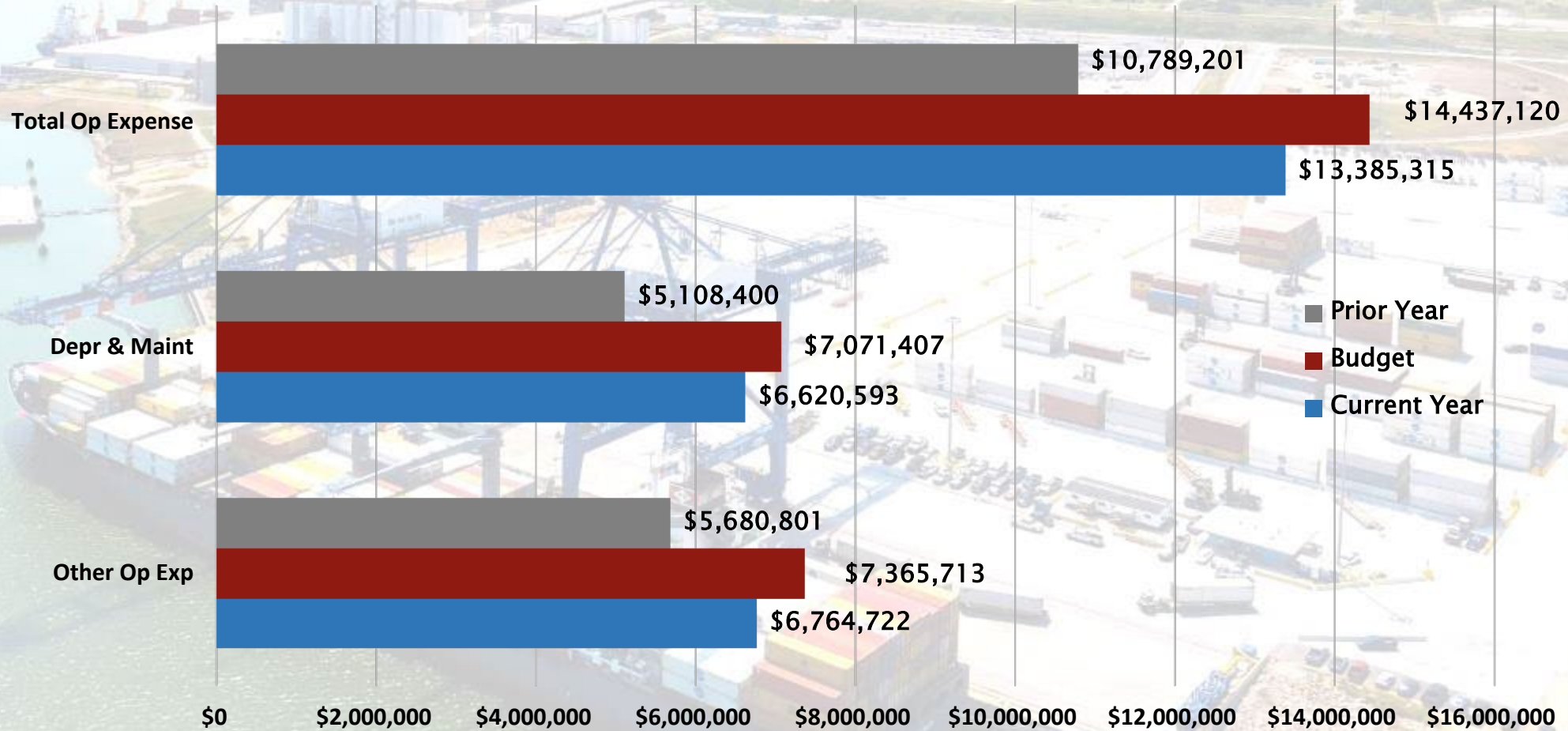
FY 2024 YTD OPERATING REVENUES



COMPARISON:

- Operating revenues are up over PY 48% and above budget 14%
- Cargo revenues are above PY by 83% and budget by 18%
- As compared to budget, cargo volumes are up in bulk aggregate, containerized cargo , and ro-ro cargo
- Lease revenues are below PY 2% and are 3% above budget

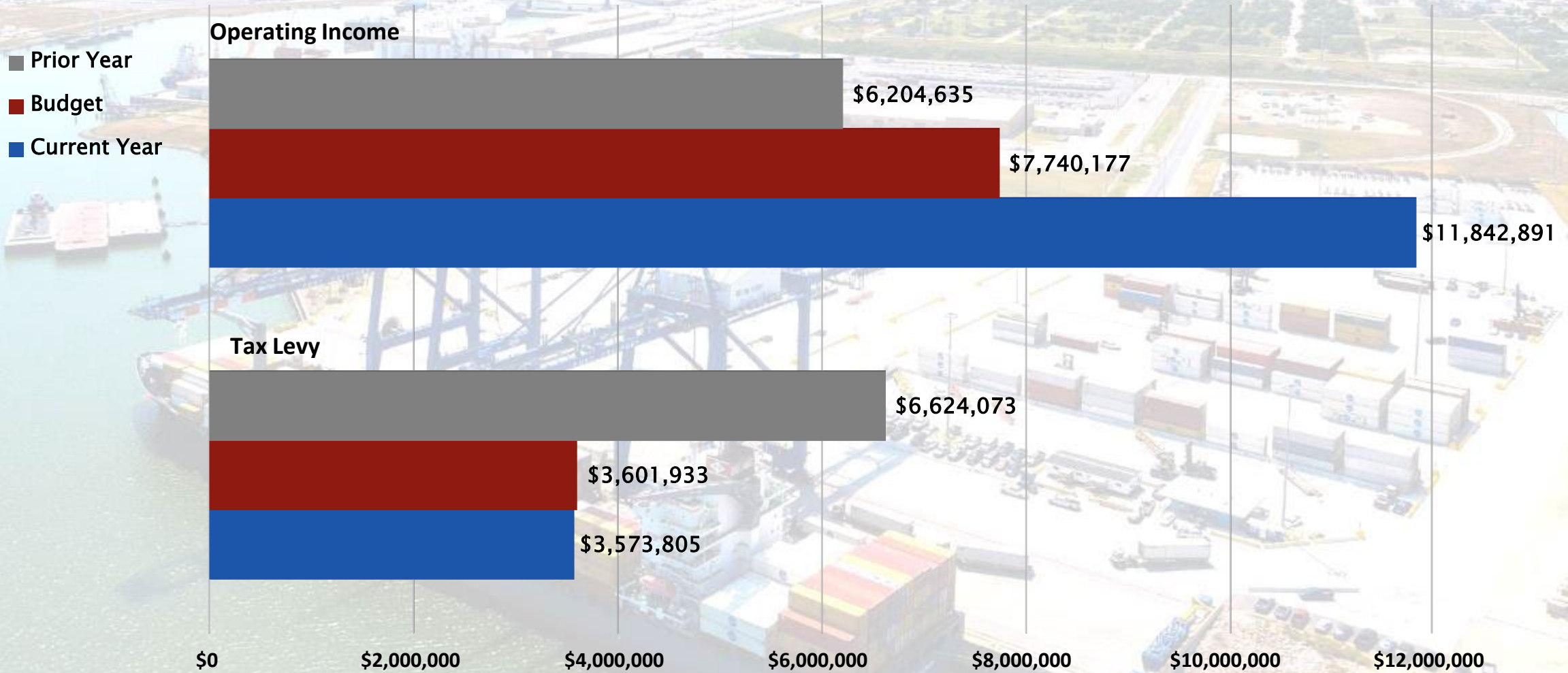
FY 2024 YTD OPERATING EXPENSE



COMPARISON:

- Total operating expenses are above prior year by 24%, below budget 7%
- Depr & maint are 30% above the PY and 6% below budget
- Other expenses are 19% above PY and below budget by 8%

FY 2024 YTD OPERATING INCOME



COMPARISON:

- Operating income is 91% above PY and above budget 53%

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	\$ 11,842,891	\$ 7,740,177	\$ 17,517,400
Non-Operating Revenue (Expenses)	\$ 14,425	\$ (43,792)	\$ (3,726,100)
Capital Contributed (To) From Others			
Freeport Harbor Channel Improvement Project	\$ (38,984)	\$ -	\$ -
Dredge Material Placement Fees	\$ 270,916	\$ -	\$ -
Other	\$ -	\$ -	\$ (950,000)
Grants	\$ -	\$ 2,229,615	\$ 19,120,700
Change In Net Position	\$ 12,089,248	\$ 9,926,000	\$ 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>	\$ 16,274,890	\$ 7,304,764
<i>Cash Provided by Non-Cap Financing</i>	3,111,793	5,729,874
<i>Cash Used by Cap Financing</i>	9,757,676	33,973,983
<i>Cash Provided by Investing Activities</i>	2,711,028	1,588,757
<i>Net Increase (Decrease) in Cash</i>	\$ 31,855,387	\$ 48,597,378

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>	47%	37%	35%
<i>Current Ratio (unrestricted)</i>	3.8 to 1	2.9 to 1	n/a
<i>Debt to Net Assets Ratio</i>	1.421 to 1	1.391 to 1	n/a

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>
March 31, 2024 FY 2024	94% \$4,222,627	4% \$188,454	1% \$26,371	1% \$31,508
March 31, 2023 FY 2023	96% \$5,966,443	0% \$19,868	0% \$1,820	4% \$221,859
March 31, 2022 FY 2022	78% \$5,219,407	13% \$861,185	2% \$150,610	7% \$448,100



Questions and Comments?