

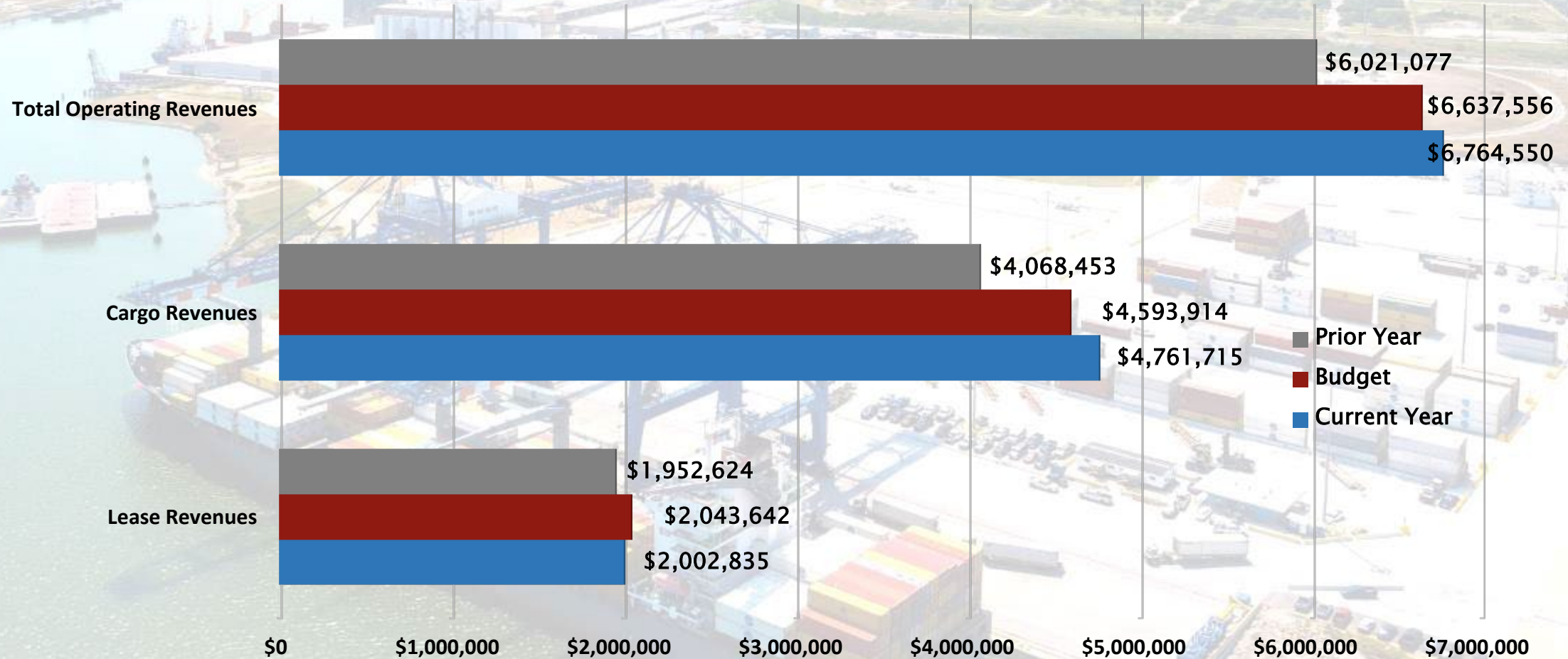


# Financial Report for November 30, 2021

January 27, 2021

Rob Lowe | Chief Financial Officer

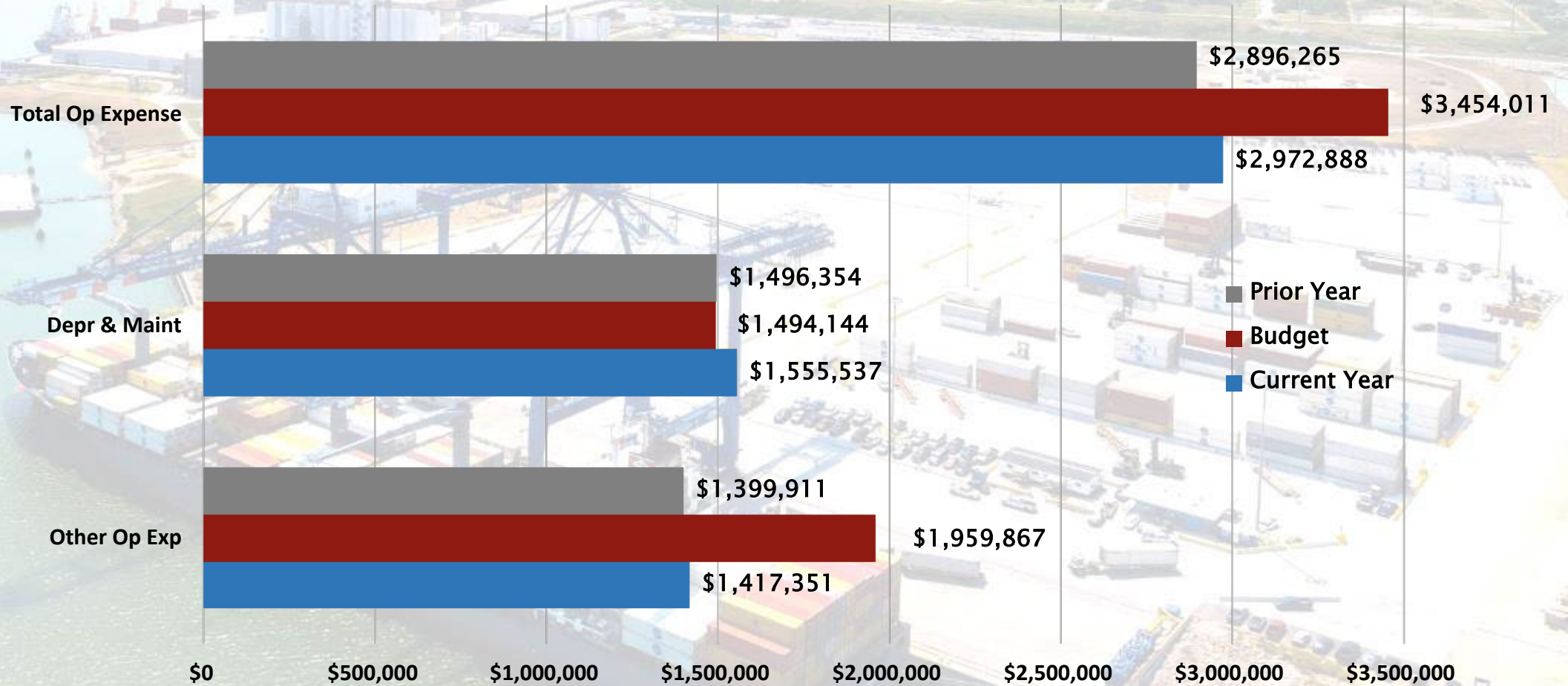
# FY 2022 YTD OPERATING REVENUES



**COMPARISON:**

- Operating revenues are up over PY 12% and over budget by 2%
- Cargo revenues above PY by 17%; budget by 4%
- As compared to budget, cargo volumes are down except for project cargo
- Lease revenues are above PY 3% and 2% below budget

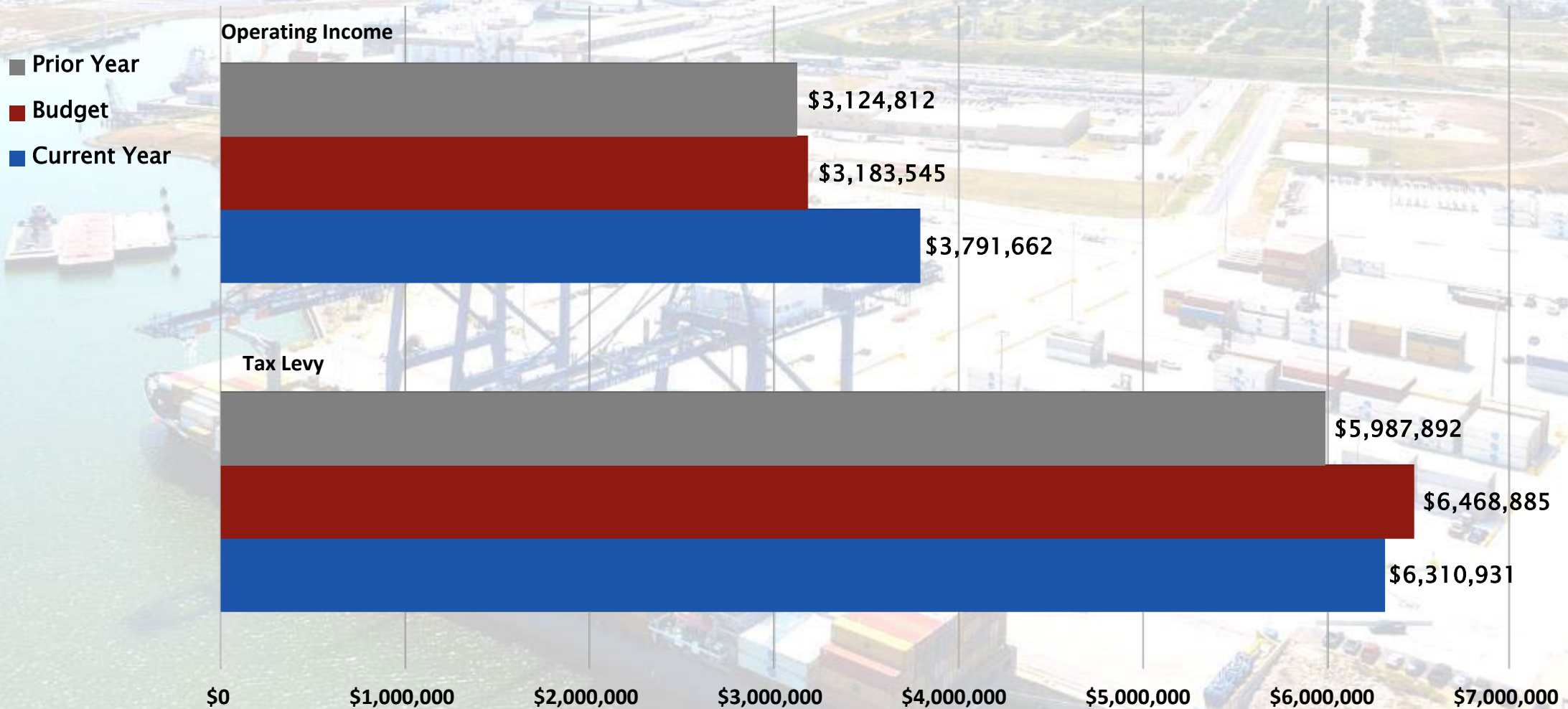
# FY 2022 YTD OPERATING EXPENSE



## COMPARISON:

- Total operating expenses are above prior year by 3%, below budget 14%
- Depr & maint are up over the PY and budget by 4%
- Other expenses are 1% above PY and below budget by 28%

# FY 2022 YTD OPERATING INCOME



**COMPARISON:**

- Operating income is 21% above PY and above budget by 19%

# FY 2022 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 2022 Budget
<b>Operating Income</b>	\$ 3,791,662	\$ 3,183,545	\$ 18,424,600
<b>Non-Operating Revenue (Expenses)</b>	\$ 4,894,405	\$ 5,000,031	\$ (2,942,000)
<b>Capital Contributed (To) From Others</b>			
<b>Freeport Harbor Channel Improvement Project</b>	\$ (221,583)	\$ -	\$ (31,050,000)
<b>Contributed to Port</b>	\$ -	\$ -	\$ 50,000
<b>Grants</b>	\$ -	\$ -	\$ 375,000
<b>Emergency Recovery Efforts</b>	\$ (34,294)	\$ -	\$ -
<b>Change In Net Position</b>	\$ 8,430,190	\$ 8,183,576	\$ (15,142,400)

# FY 2022 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<b>\$ 2,412,851</b>	<b>\$ 9,533,227</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>836,720</b>	<b>724,758</b>
<i>Cash Used by Cap Financing</i>	<b>(6,161,302)</b>	<b>( 13,448,978)</b>
<i>Cash Provided by Investing Activities</i>	<b>106,778</b>	<b>203,553</b>
<i>Net Increase (Decrease) in Cash</i>	<b>(\$ 2,804,953)</b>	<b>(\$ 2,987,440)</b>

## 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 used for capital improvements.

# FY 2022 STATISTICS

<i><b>Measure</b></i>	<i><b>Current Year</b></i>	<i><b>Prior Year</b></i>	<i><b>Budget</b></i>
<i><b>Operating Margin</b></i>	<i><b>56%</b></i>	<i><b>52%</b></i>	<i><b>48%</b></i>
<i><b>Current Ratio (unrestricted)</b></i>	<i><b>5.5 to 1</b></i>	<i><b>3.0 to 1</b></i>	<i><b>n/a</b></i>
<i><b>Debt to Net Assets Ratio</b></i>	<i><b>1.105 to 1</b></i>	<i><b>0.86 to 1</b></i>	<i><b>n/a</b></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>November 30, 2021 FY 2022</i>	<b>87%</b> <b>\$4,241,473</b>	<b>6%</b> <b>\$275,788</b>	<b>5%</b> <b>\$262,410</b>	<b>2%</b> <b>\$110,188</b>
<i>November 30, 2020 FY 2021</i>	<b>97%</b> <b>\$3,397,017</b>	<b>0%</b> <b>\$12,246</b>	<b>2%</b> <b>\$54,137</b>	<b>1%</b> <b>\$39,929</b>
<i>November 30, 2019 FY 2020</i>	<b>91%</b> <b>\$2,232,274</b>	<b>5%</b> <b>\$119,749</b>	<b>3%</b> <b>\$65,363</b>	<b>1%</b> <b>\$29,890</b>