



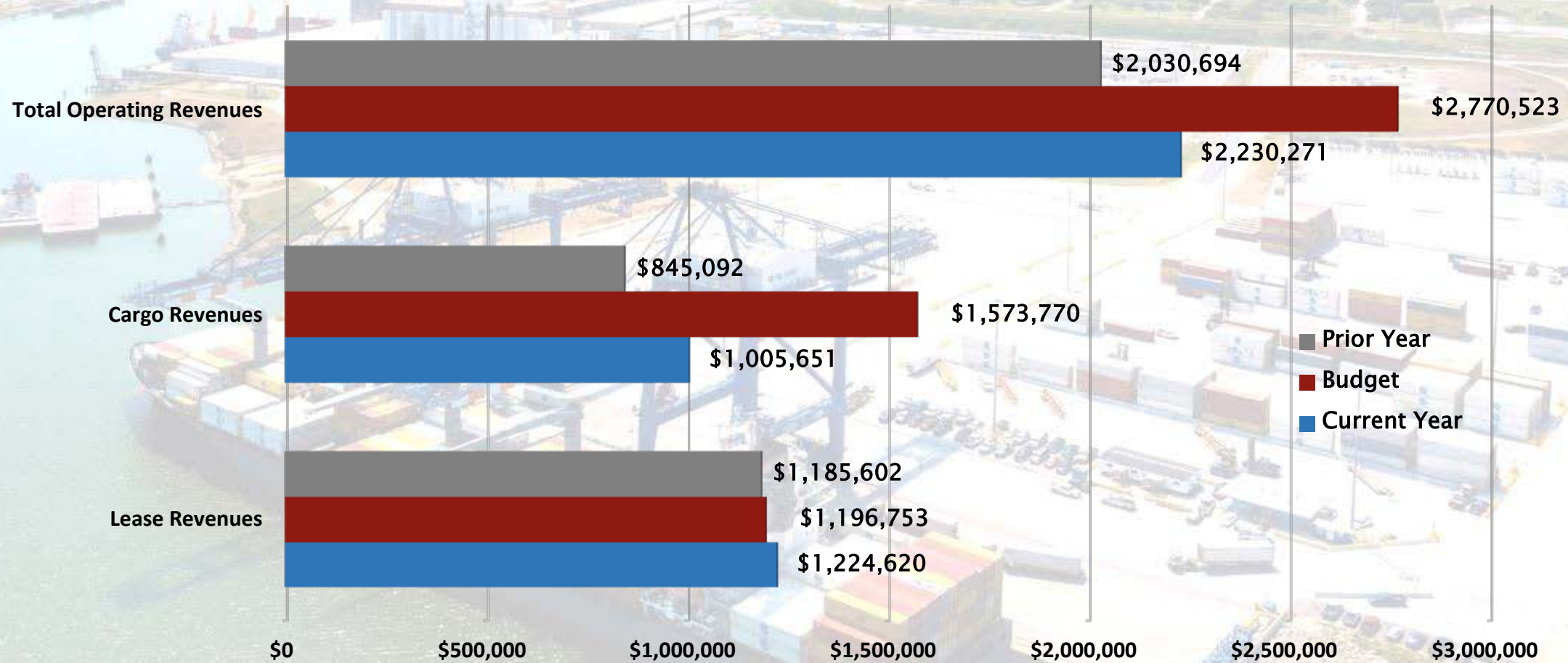
# Financial Report for October 2019

December 12, 2019

Rob Lowe | Chief Financial Officer



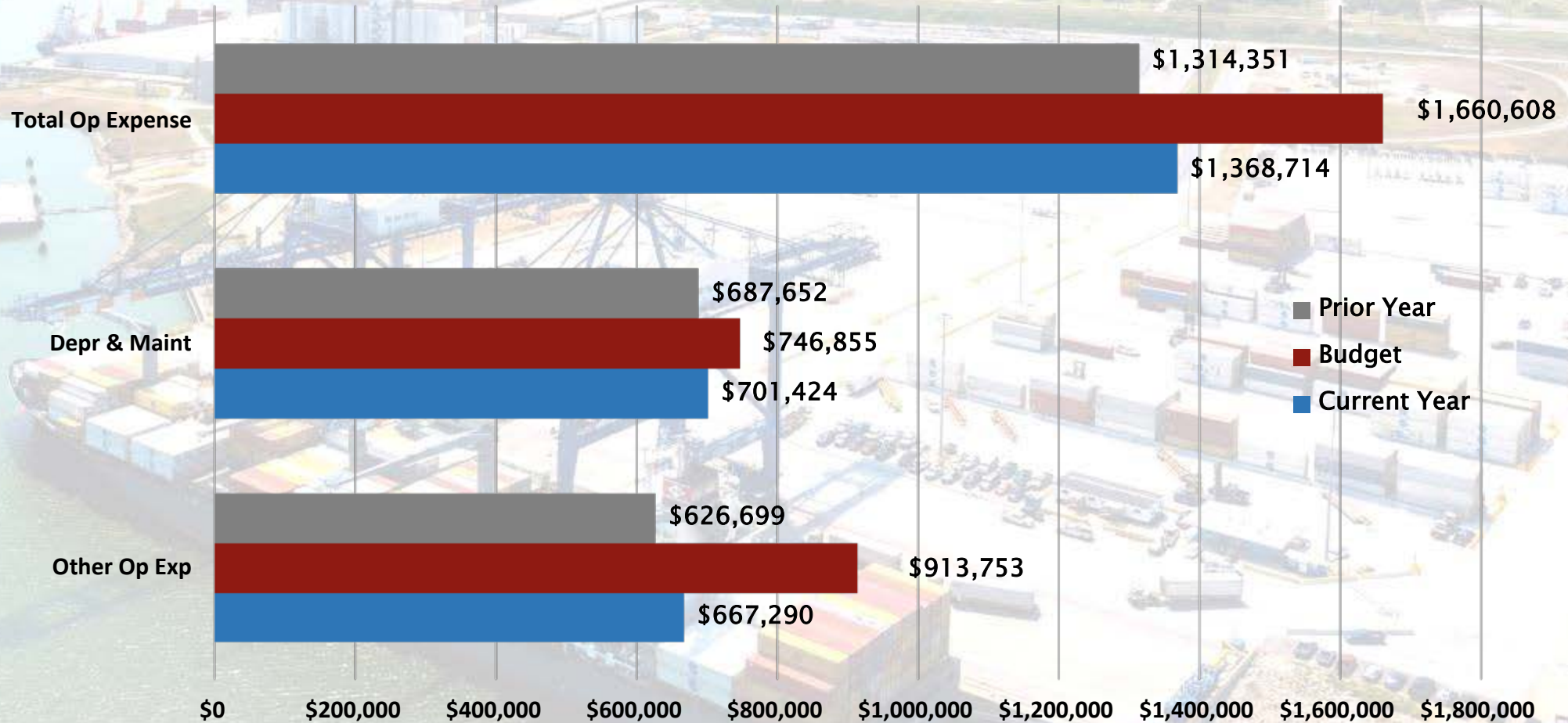
# FY 2020 YTD OPERATING REVENUES



## COMPARISON:

- Operating revenues are up over PY 10%, below budget by 20%
- Cargo revenues exceed PY by 19%; below budget by 36%
  - As compared to budget, cargo volumes are down with the exception of agriculture
- Lease revenues are ahead of PY by 3%; slightly above budget

# FY 2020 YTD OPERATING EXPENSE

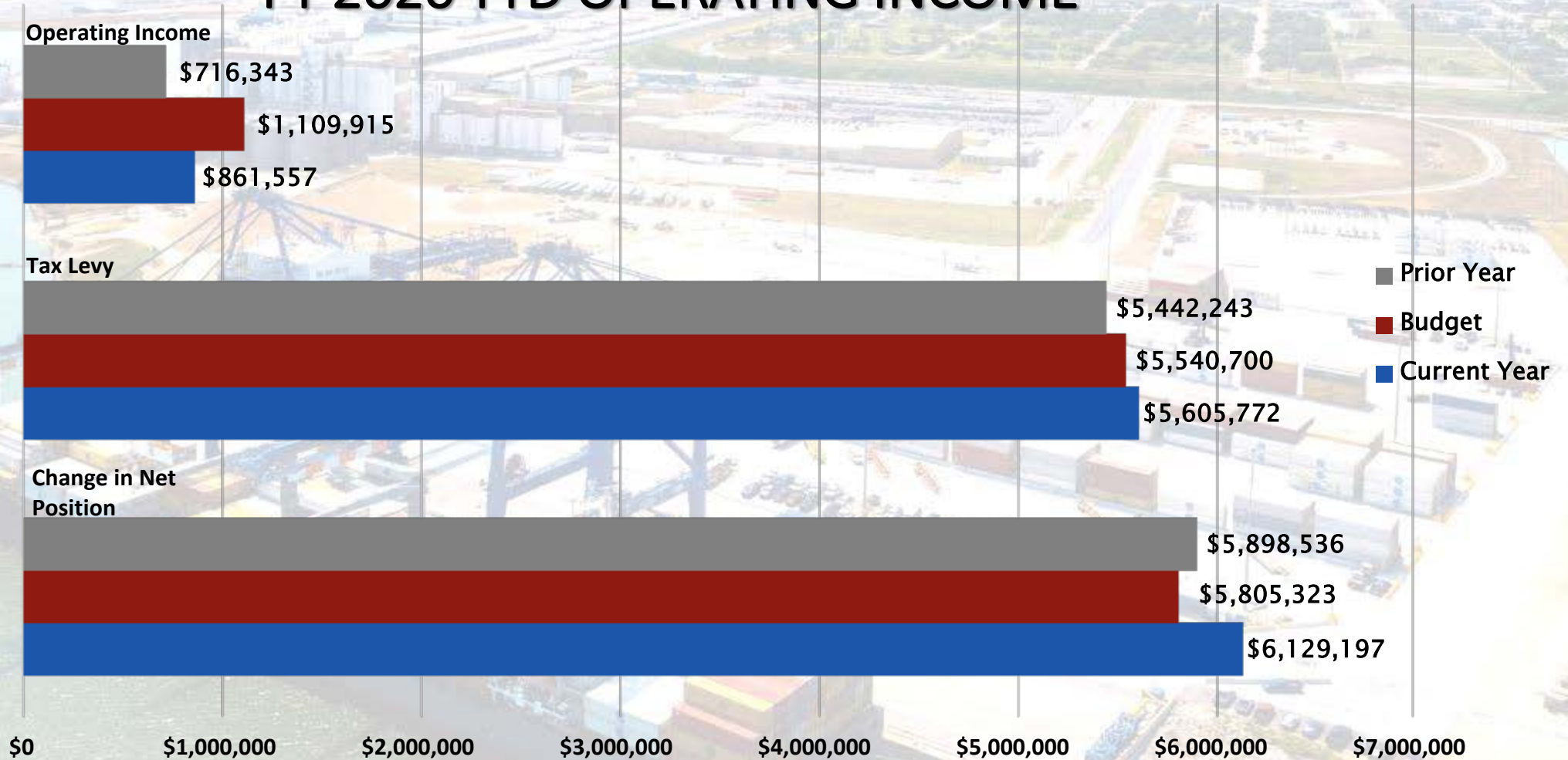


## COMPARISON:

- Total operating expenses are 4% above the PY and less than budget by 18%
- Depr & maint are up over the PY by 2%, below budget 6%
- Other expenses are up as compared to PY by 6% and down to budget by 27%



# FY 2020 YTD OPERATING INCOME



## COMPARISON:

- Operating income is 20% above PY and below budget by 22%
- Change in Net Position
  - Drivers for year over year are increased operating income
  - Drivers for comparison to budget are capital contribution projects not started (timing for Freeport Harbor Improvement Project) and decrease in operating income



# FY 2020 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<i>(\$671,557)</i>	<i>\$ 480,634</i>
<i>Cash Provided by Non-Cap Financing</i>	<i>17,302</i>	<i>8,731</i>
<i>Cash Used by Cap Financing</i>	<i>(820,313)</i>	<i>(986,103)</i>
<i>Cash Provided by Investing Activities</i>	<i>202,019</i>	<i>146,791</i>
<i>Net Increase (Decrease) in Cash</i>	<i>(\$1,272,549)</i>	<i>(\$349,947)</i>

## COMPARISON:

- Operating cash flow is negative due to reduction in accounts payable as well as increase in operating revenues
- Cash provided from non cap financing are tax levy collections
- Capital Financing is capital improvements.



# FY 2020 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	<i>39%</i>	<i>35%</i>	<i>40%</i>
<i>Current Ratio (unrestricted)</i>	<i>7.1 to 1</i>	<i>6.7 to 1</i>	<i>n/a</i>
<i>Debt to Net Assets Ratio</i>	<i>0.57 to 1</i>	<i>0.47 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>October 31, 2019 FY 2020</i>	<i>54% \$1,166,408</i>	<i>34% \$738,313</i>	<i>8% \$161,517</i>	<i>4% \$76,206</i>
<i>October 31, 2018 FY 2019</i>	<i>61% \$1,224,030</i>	<i>22% \$450,711</i>	<i>15% \$311,863</i>	<i>2% \$39,282</i>
<i>October 31, 2017 FY 2018</i>	<i>94% \$1,777,239</i>	<i>4% \$66,410</i>	<i>1% \$14,125</i>	<i>1% \$18,610</i>