

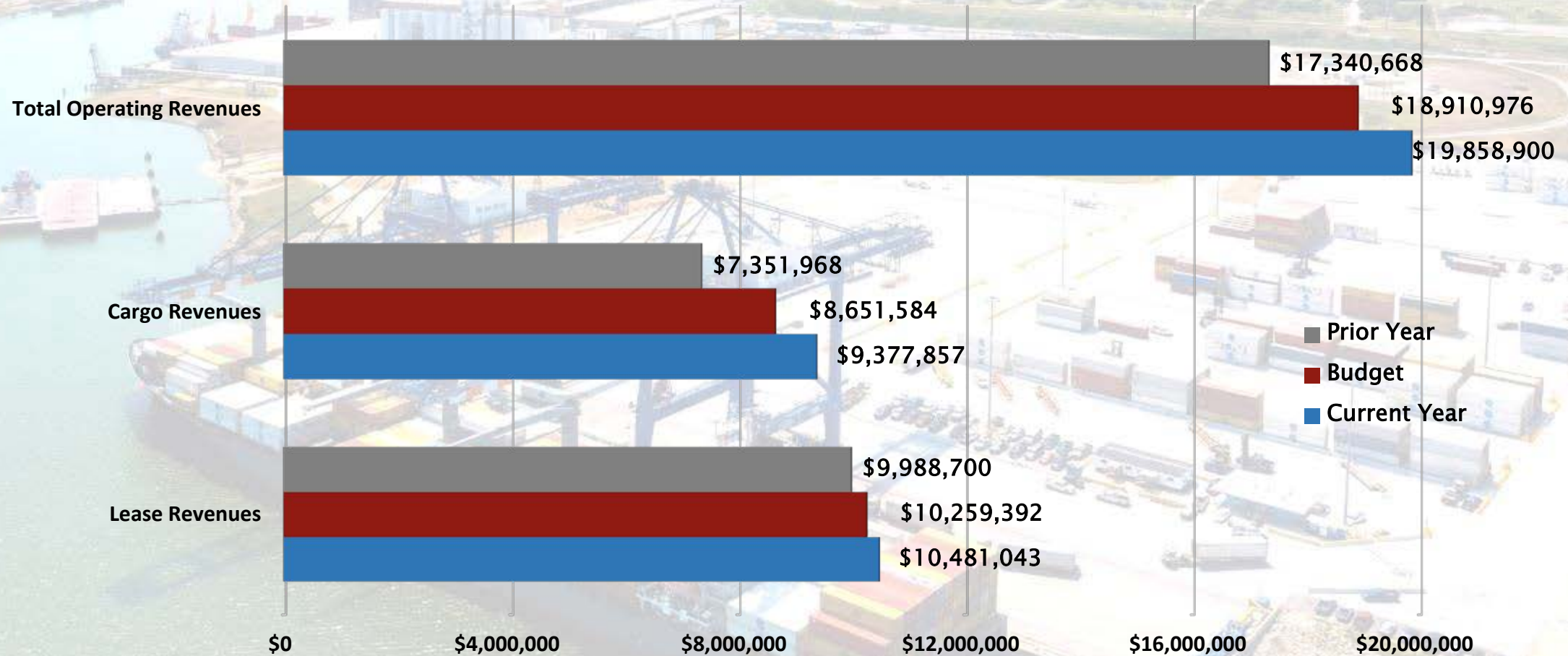


# CFO Report for June 2018

July 19, 2018

John Mannion | Chief Financial Officer

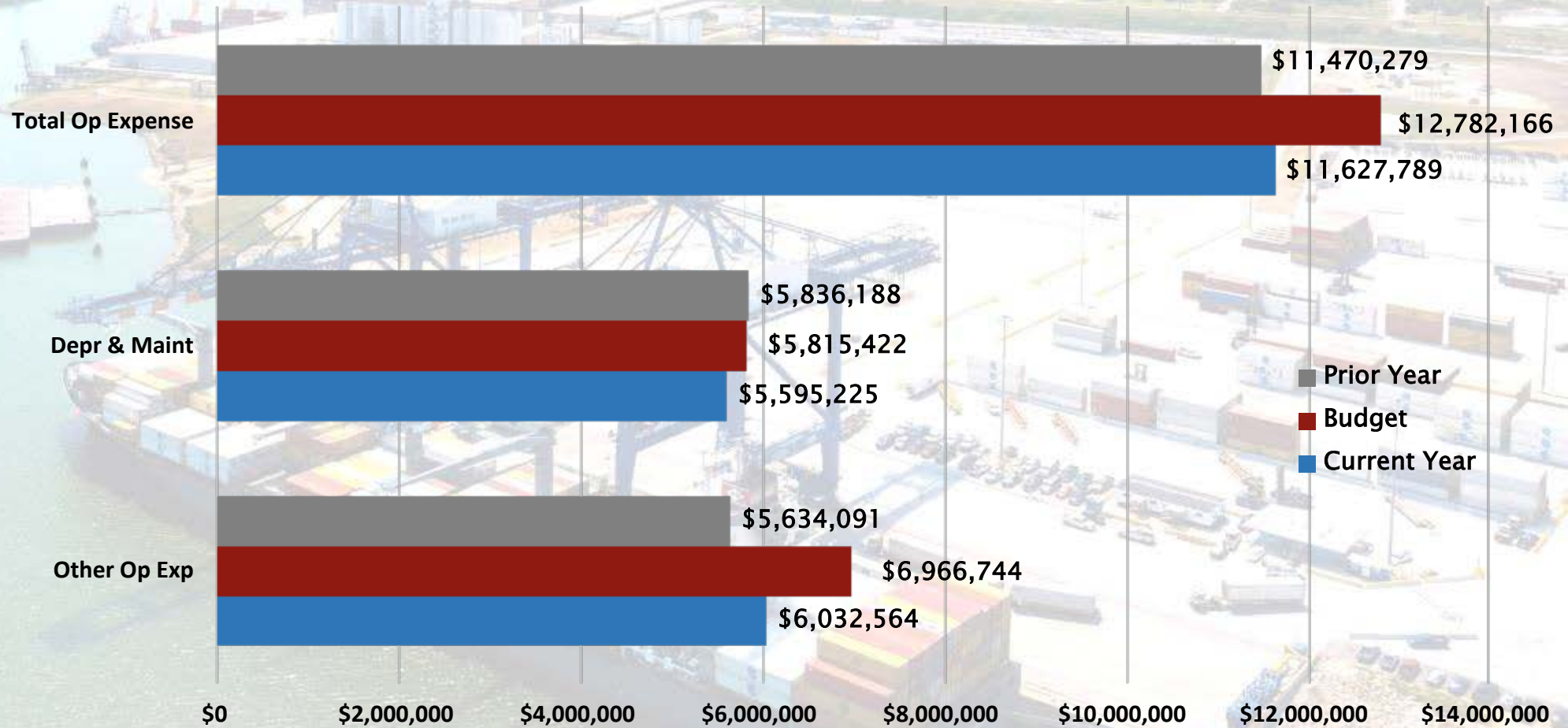
# FY 2018 YTD OPERATING REVENUES



## COMPARISON:

- Operating revenues are up over PY 15%, above budget by 5%
- Cargo revenues exceed PY by 28%; above budget by 8%
  - As compared to budget, all cargo volumes are up with the exception of agriculture and ro-ro cargo
- Lease revenues are ahead of PY by 5%; above budget by 2%

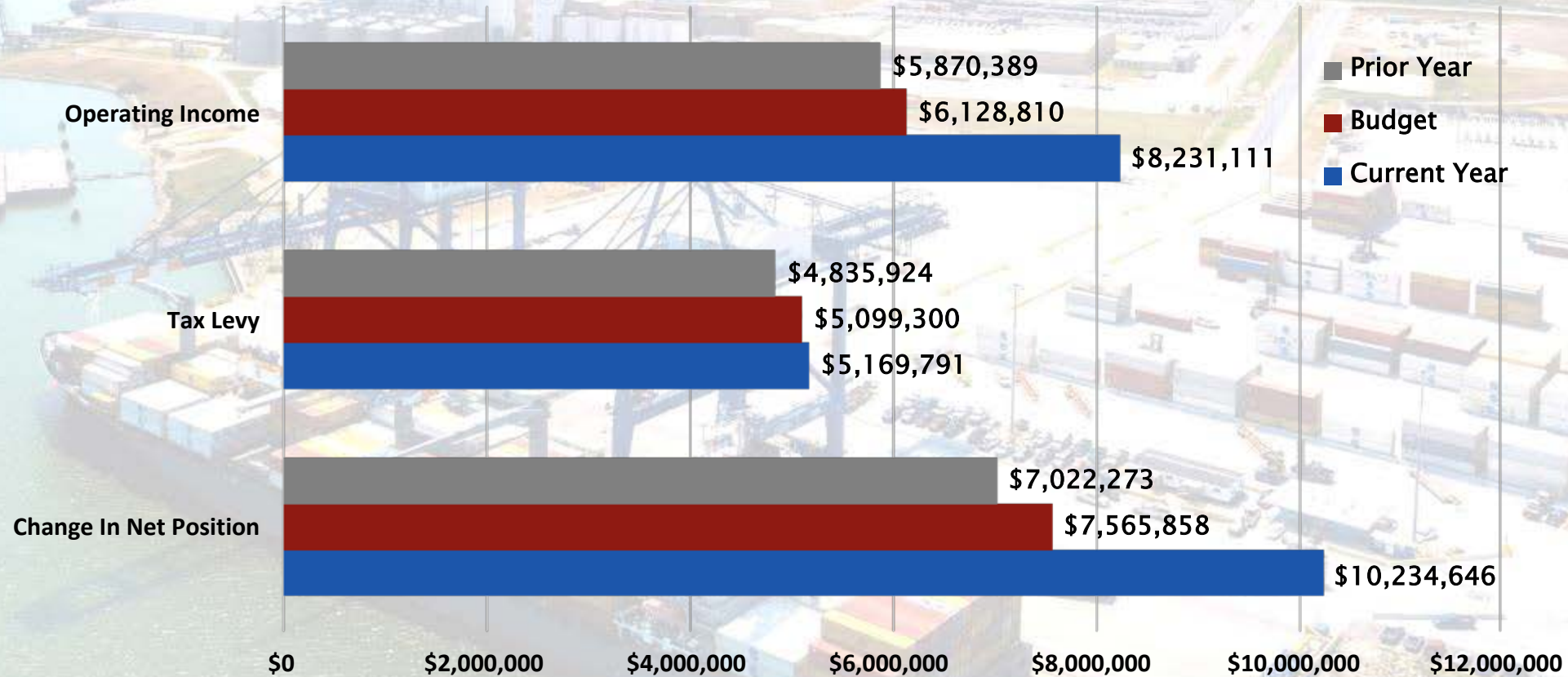
# FY 2018 YTD OPERATING EXPENSE



## COMPARISON:

- Total operating expenses slightly above the PY and less than budget by 9%
- Depr & Maint are down over the PY and budget by 4% each
- Other expenses are up as compared to PY by 7% and down to budget by 13%

# FY 2018 YTD OPERATING INCOME



## COMPARISON:

- Operating income is above PY by 40% and above budget by 34%
- Change in Net Position
  - Drivers for year over year are capital contributions as well as contractual guaranteed minimums
  - Drivers for comparison to budget are capital contribution projects not started, increased operating income and budget includes anticipated revenue bond debt issuance

# FY 2018 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<b>\$7,802,534</b>	<b>\$6,853,109</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>4,730,869</b>	<b>4,771,054</b>
<i>Cash Used by Cap Financing</i>	<b>(21,375,003)</b>	<b>(13,213,600)</b>
<i>Cash Provided by Investing Activities</i>	<b>428,281</b>	<b>269,792</b>
<i>Net Increase (Decrease) in Cash</i>	<b>(\$8,413,319)</b>	<b>(\$1,319,645)</b>

## COMPARISON:

- Operating cash flow is now positive due to contractual guaranteed minimums
- Cash provided from non cap financing are tax levy collections
- Capital Financing is up from the prior year due to the rail project in capital improvements

# FY 2018 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	<b>41%</b>	<b>34%</b>	<b>32%</b>
<i>Current Ratio</i>	<b>4.8 to 1</b>	<b>6.1 to 1</b>	<i>n/a</i>
<i>LTD to Equity Ratio</i>	<b>0.34 to 1</b>	<b>0.38 to 1</b>	<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, 2018 FY 2018</i>	<i>86% \$1,379,873</i>	<i>0% \$20</i>	<i>0% \$0</i>	<i>14% \$232,259 (collected \$190k on July 3)</i>
<i>June 30, 2017 FY 2017</i>	<i>82% \$1,278,654</i>	<i>18% \$283,827</i>	<i>0% \$0</i>	<i>0% \$0</i>
<i>June 30, 2016 FY 2016</i>	<i>99% \$1,810,528</i>	<i>0% \$2,758</i>	<i>0% \$0</i>	<i>1% \$15,444</i>