

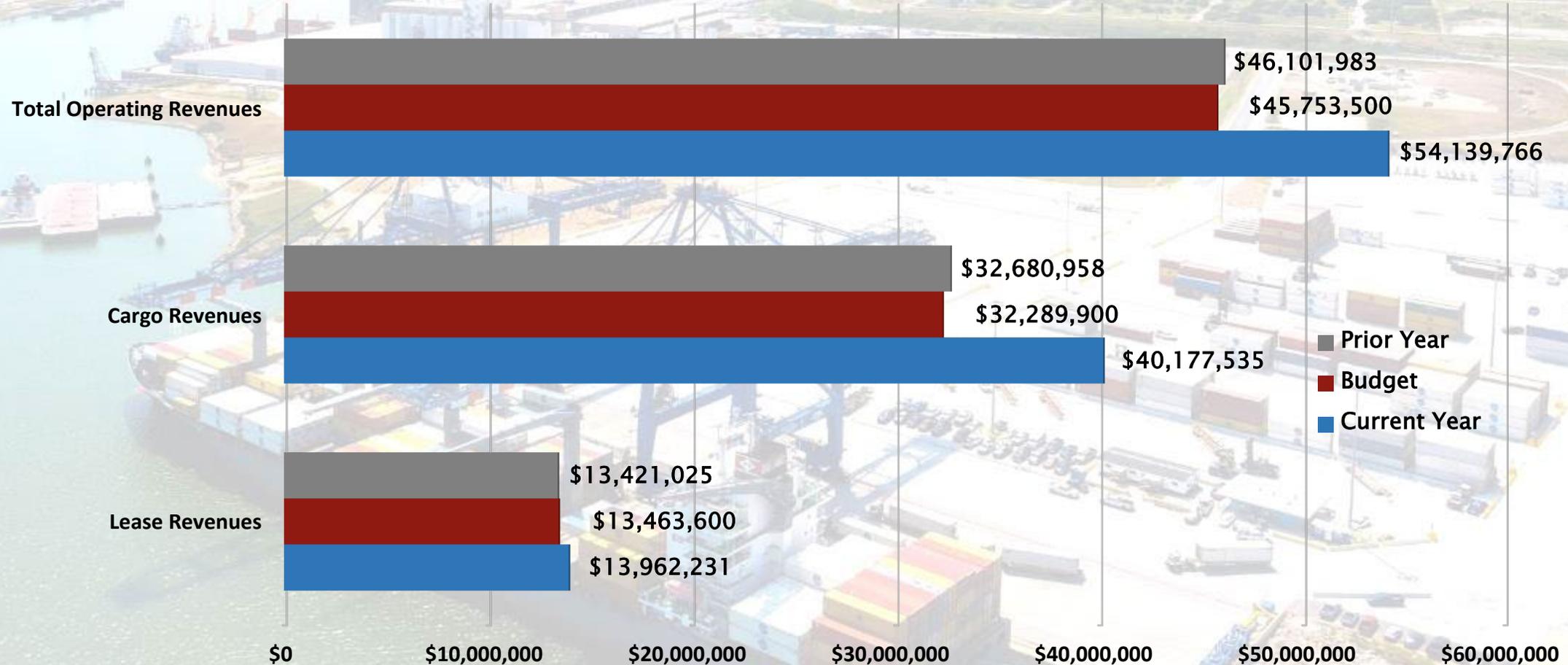


Financial Report for September, 2024 (Unaudited)

December 19, 2024

Rob Lowe | Chief Financial Officer

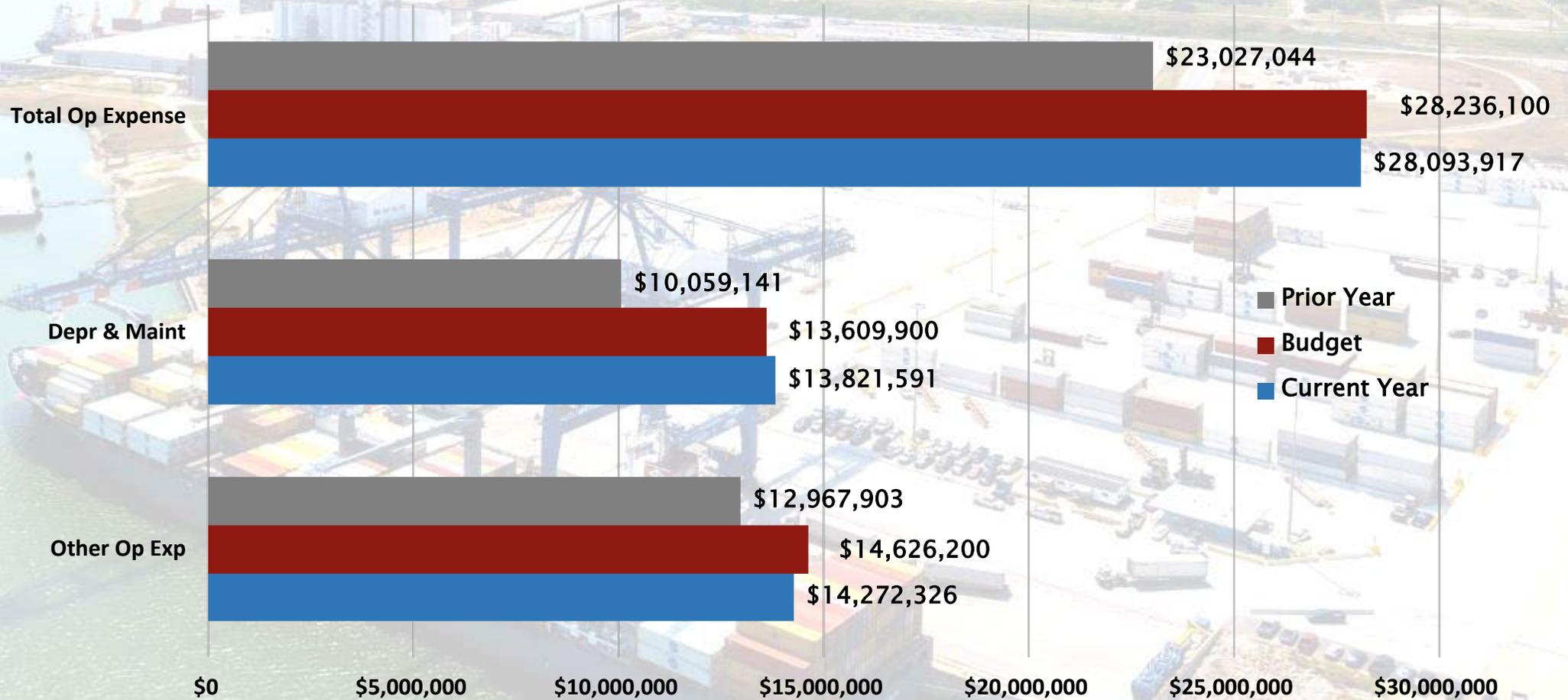
FY 2024 YTD OPERATING REVENUES



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

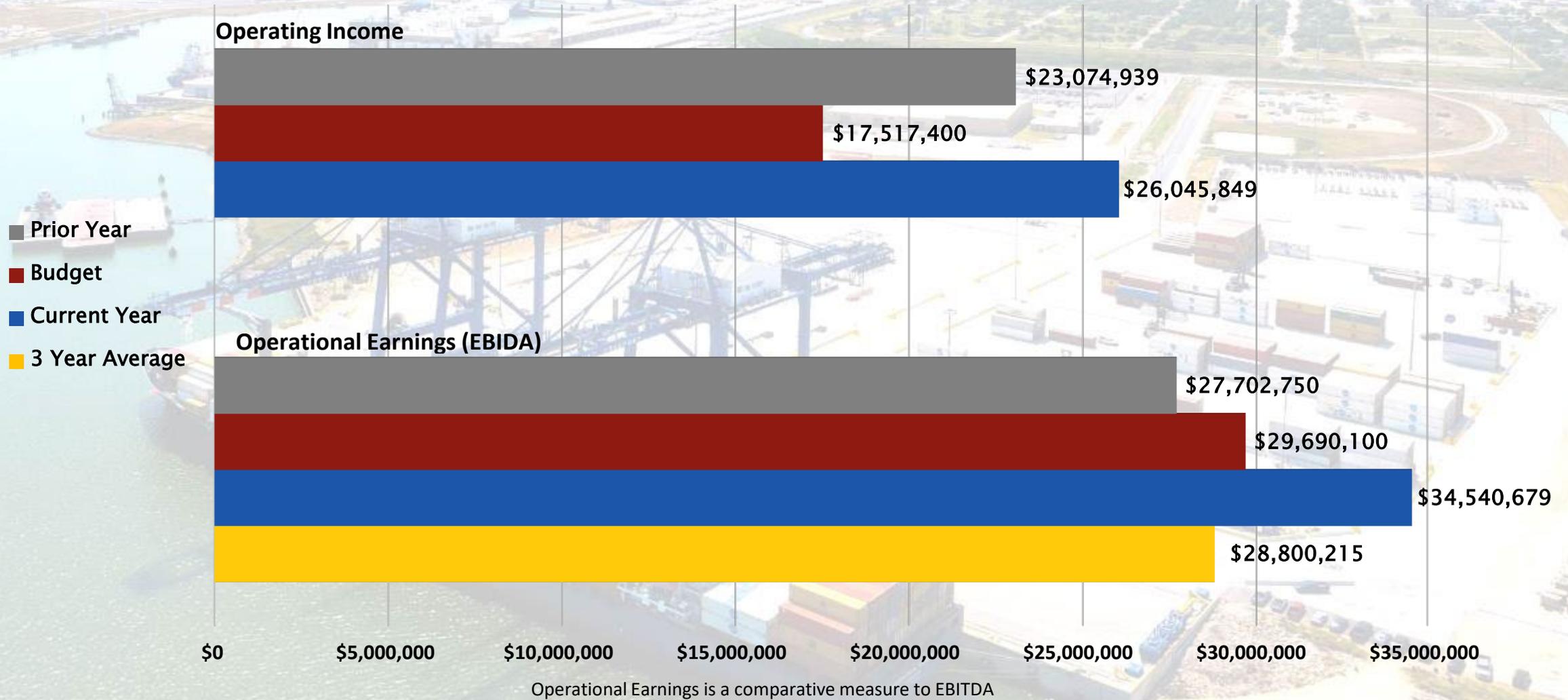
FY 2024 YTD OPERATING EXPENSE



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%

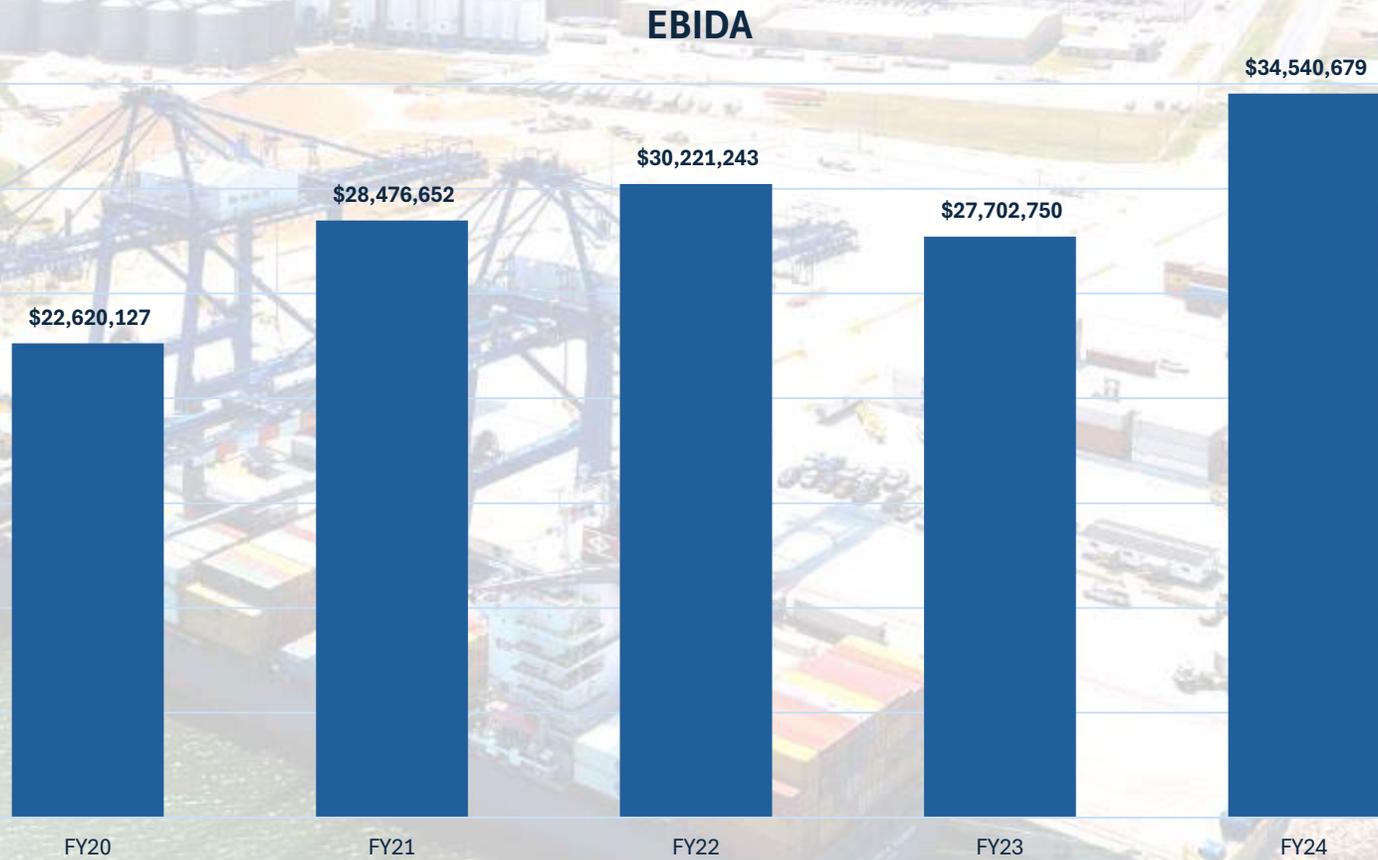
FY 2024 YTD OPERATING INCOME



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



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:

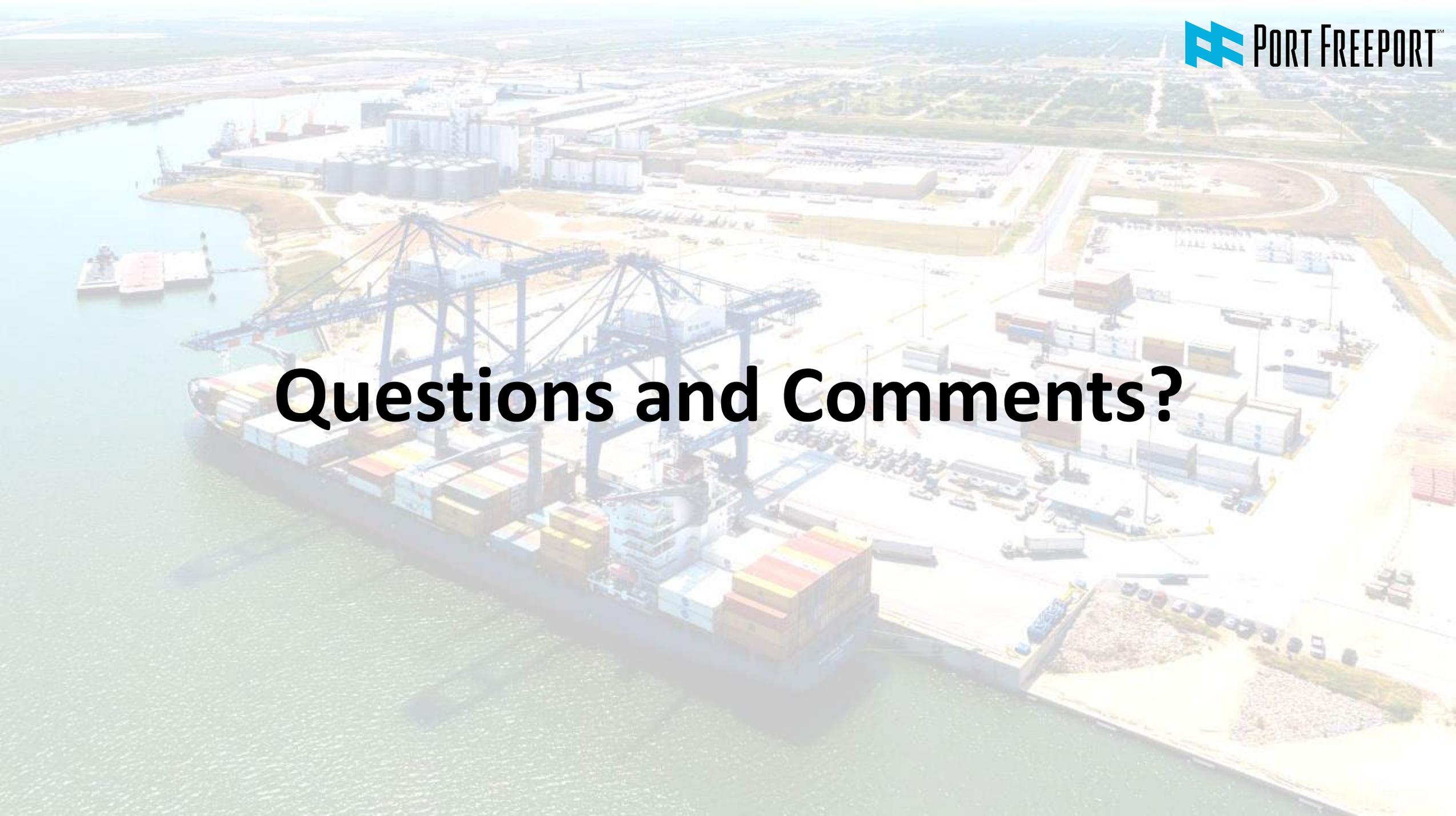
- Operating cash flow is positive due to increase in operating revenues
- Cash provided from non cap financing are tax levy collections
- Capital Financing funds are used for capital improvements.
- 2024 Revenue Bonds were issued February 13, 2024.

FY 2024 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	48%	50%	38%
<i>Current Ratio (unrestricted)</i>	4.6 to 1	3.1 to 1	n/a
<i>Debt to Net Assets Ratio</i>	1.298 to 1	1.382 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>
<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?