

# Financial Update Results for Period Ended July 31, 2017 (unaudited)

Port Commission Meeting

---

August 24, 2017



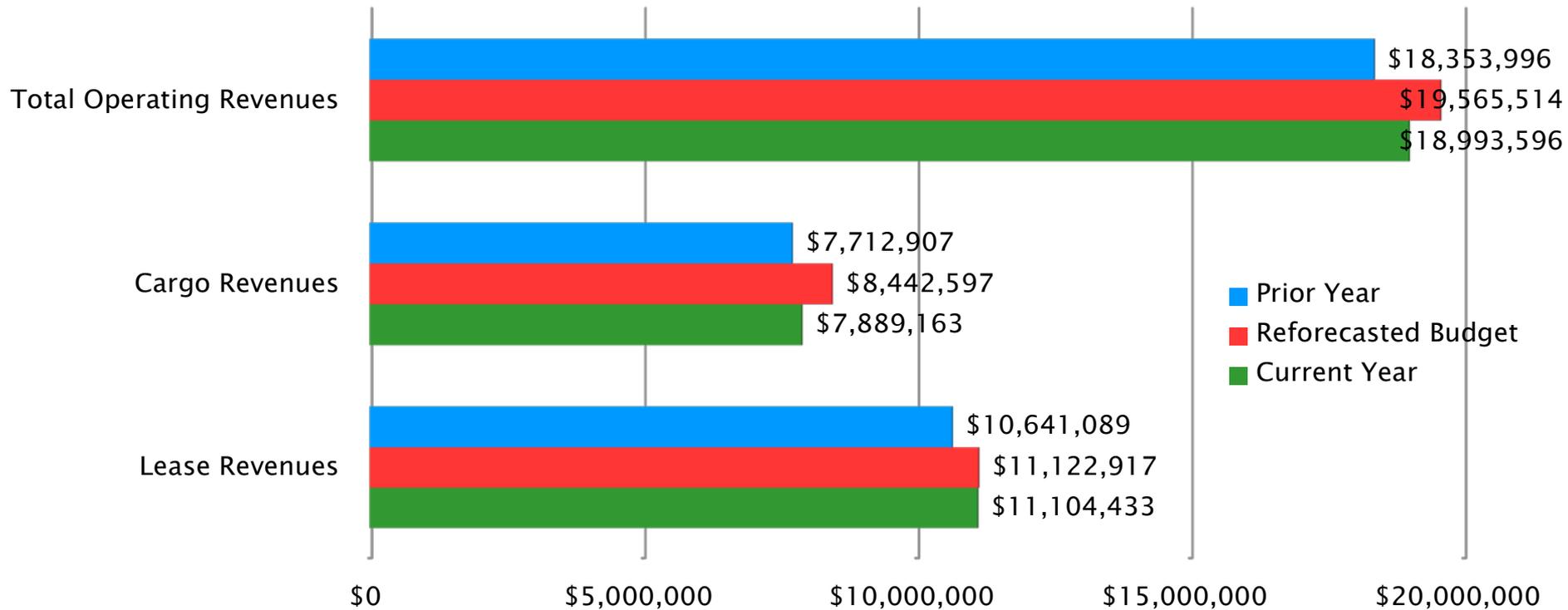
Chairman: Paul Kresta

Finance

Committee Chair: Ravi Singhania

Presented by: Mary Campus, Controller

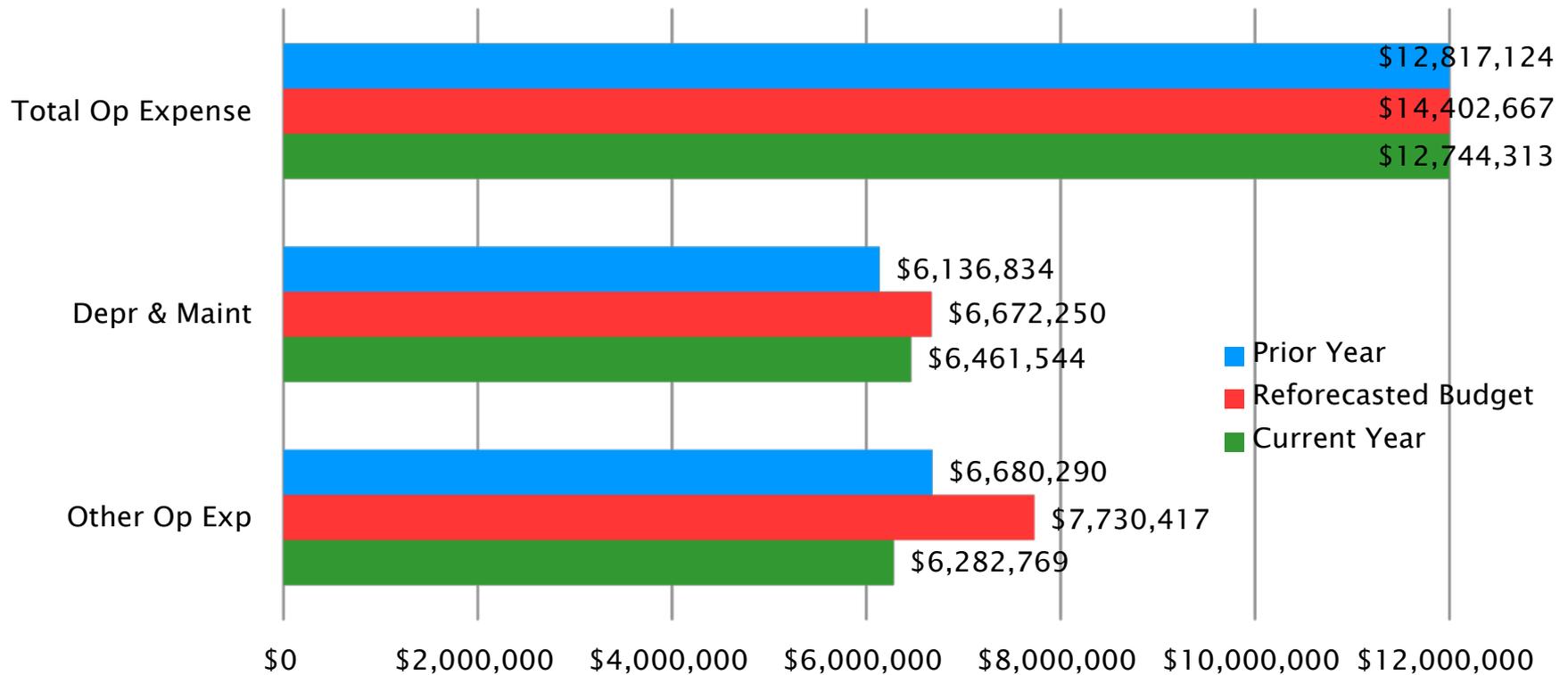
# FY 2017 YTD OPERATING REVENUES



## Comparison:

- Operating revenues are up over PY by 3%, behind reforecasted budget by 3%
- Cargo revenues trail reforecasted budget by 7% but have a favorable performance as compared to the PY 2%
  - Year over year improvement driven from increase project cargo billings
  - As compared to reforecasted budget, containerized cargo is up over plan, all others remain down
- Lease revenues are ahead of PY by 4% and flat as compared to reforecasted budget

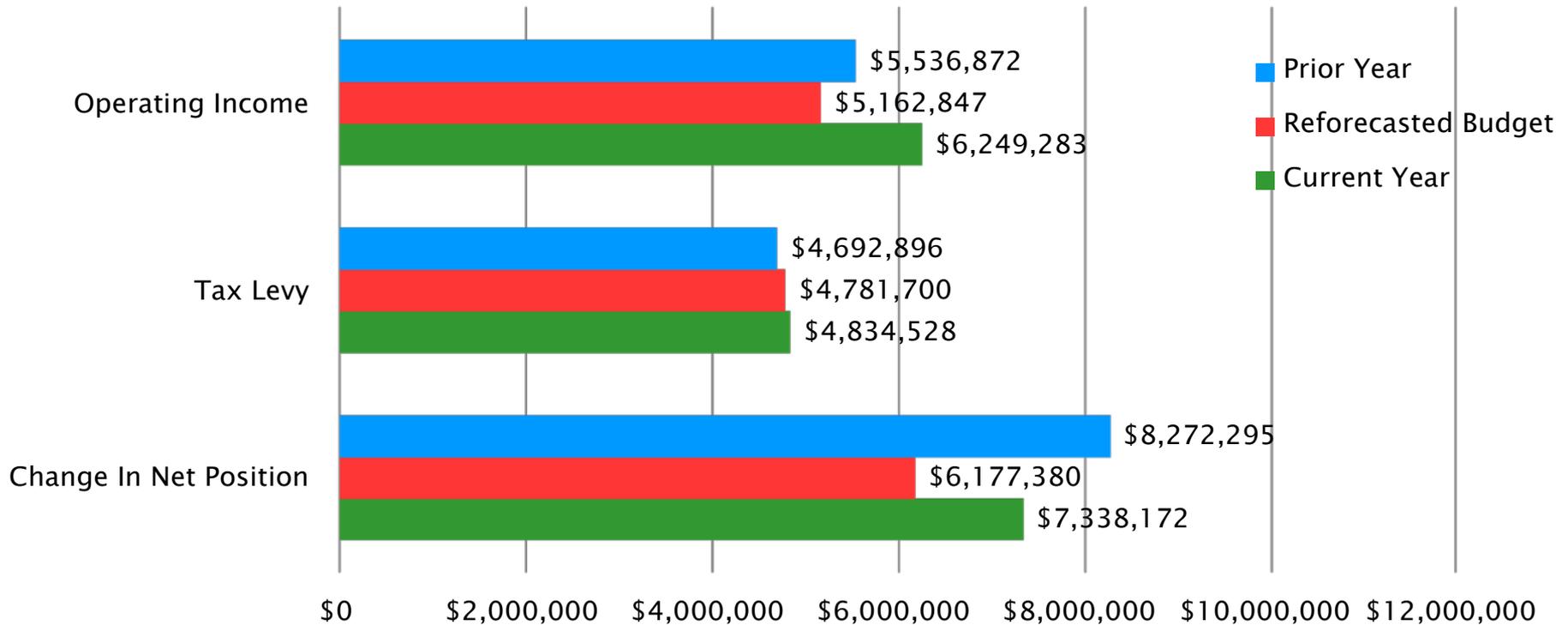
# FY 2017 YTD OPERATING EXPENSE



## Comparison:

- Operating expenses are down as compared to both the PY and reforecasted budget by less than a percent and 12%, respectively
- Depr & Maint are up over the PY by 5% and down as compared to reforecasted budget by 3%
  - Expected to hold under reforecasted budget.
- Other expenses are down as compared to both the PY and reforecasted budget by 6% and 19%, respectively
  - CY expected to come back in line with reforecasted budgeted total by year end.

# FY 2017 YTD OPERATING INCOME



## Comparison:

- Operating income is up over both PY and reforecasted budget by 13% and 21%, respectively
  - Annual reforecasted budget for operating Income is \$5.8 million
- Change in Net Position
  - Drivers for year over year increase in the Levy offset by capital contributions
  - Drivers for comparison to reforecasted budget are capital contribution projects not started and increased operating income

# FY 2017 YTD CASH FLOWS

## Comparison:

- Operating cash flow is positive. Expected to remain as such for the balance of the year.
- Cash provided from non cap financing are tax levy collections
- Capital Financing is down from the prior year due to reduced expenditures for capital improvements.

	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<i>\$7,890,068</i>	<i>\$10,196,053</i>
<i>Cash Provided by Non Cap Financing</i>	<i>4,811,831</i>	<i>4,696,918</i>
<i>Cash Used by Cap Financing</i>	<i>(13,633,308)</i>	<i>(20,615,646)</i>
<i>Cash Provided by Investing Activities</i>	<i>315,614</i>	<i>202,424</i>
<i>Net Increase (Decrease) in Cash</i>	<i>(\$615,795)</i>	<i>(\$5,520,251)</i>

# FY 2017 STATS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Reforecasted Budget</i>
<i>Operating Margin</i>	<i>33%</i>	<i>30%</i>	<i>26%</i>
<i>Current Ratio</i>	<i>6.4 to 1</i>	<i>6.0 to 1</i>	<i>n/a</i>
<i>LTD to Equity Ratio</i>	<i>0.38 to 1</i>	<i>0.41 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>July 31, 2017 FY 2017</i>	<i>93%</i> <i>\$861,546</i>	<i>3%</i> <i>\$29,889</i>	<i>4%</i> <i>\$35,592</i> <i>(Collected 8/2/17)</i>	<i>0%</i> <i>\$0</i>
<i>July 31, 2016 FY 2016</i>	<i>98%</i> <i>\$1,567,718</i>	<i>1%</i> <i>\$10,450</i>	<i>0%</i> <i>\$2,757</i>	<i>1%</i> <i>\$16,465</i>
<i>July 31, 2015 FY 2015</i>	<i>86%</i> <i>\$1,105,712</i>	<i>2%</i> <i>\$20,973</i>	<i>0%</i> <i>\$0</i>	<i>12%</i> <i>\$161,632</i>