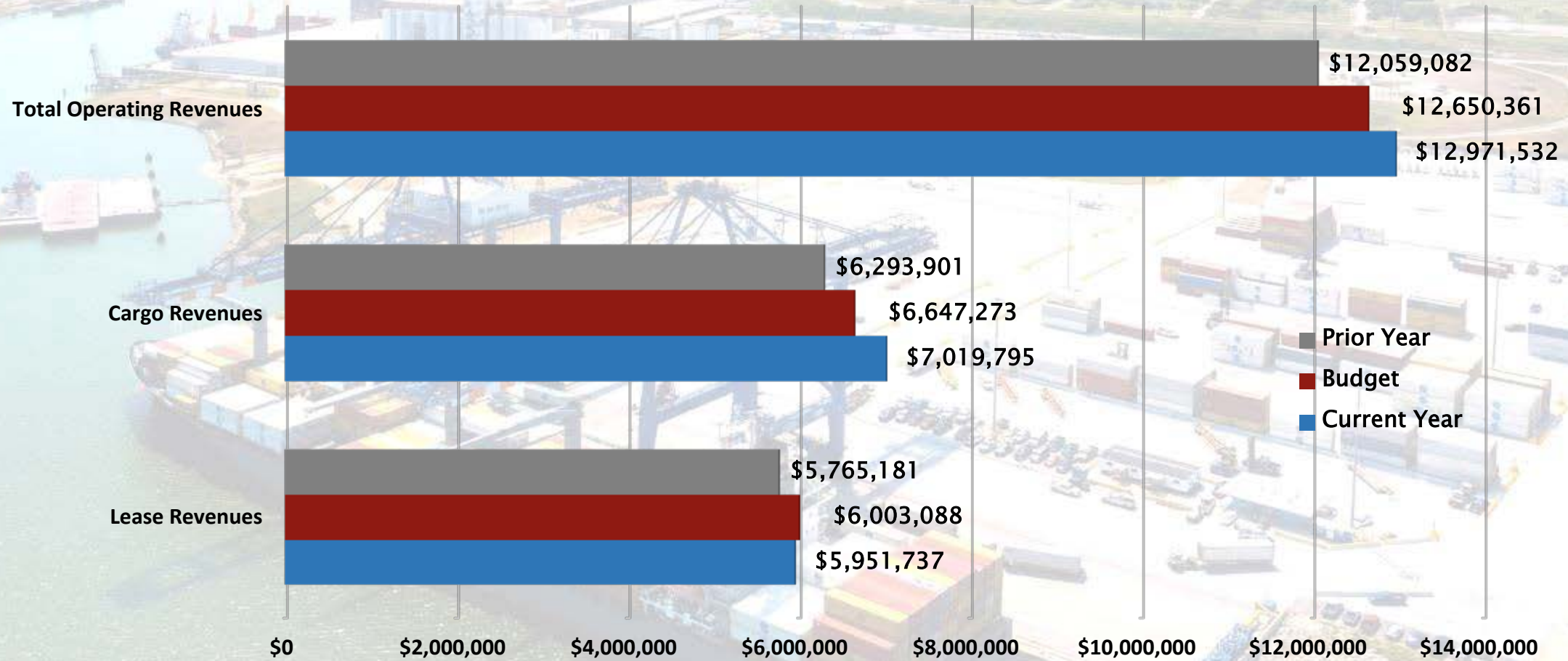


# Financial Report for February 2019

March 28, 2019

Mary Campus | Controller

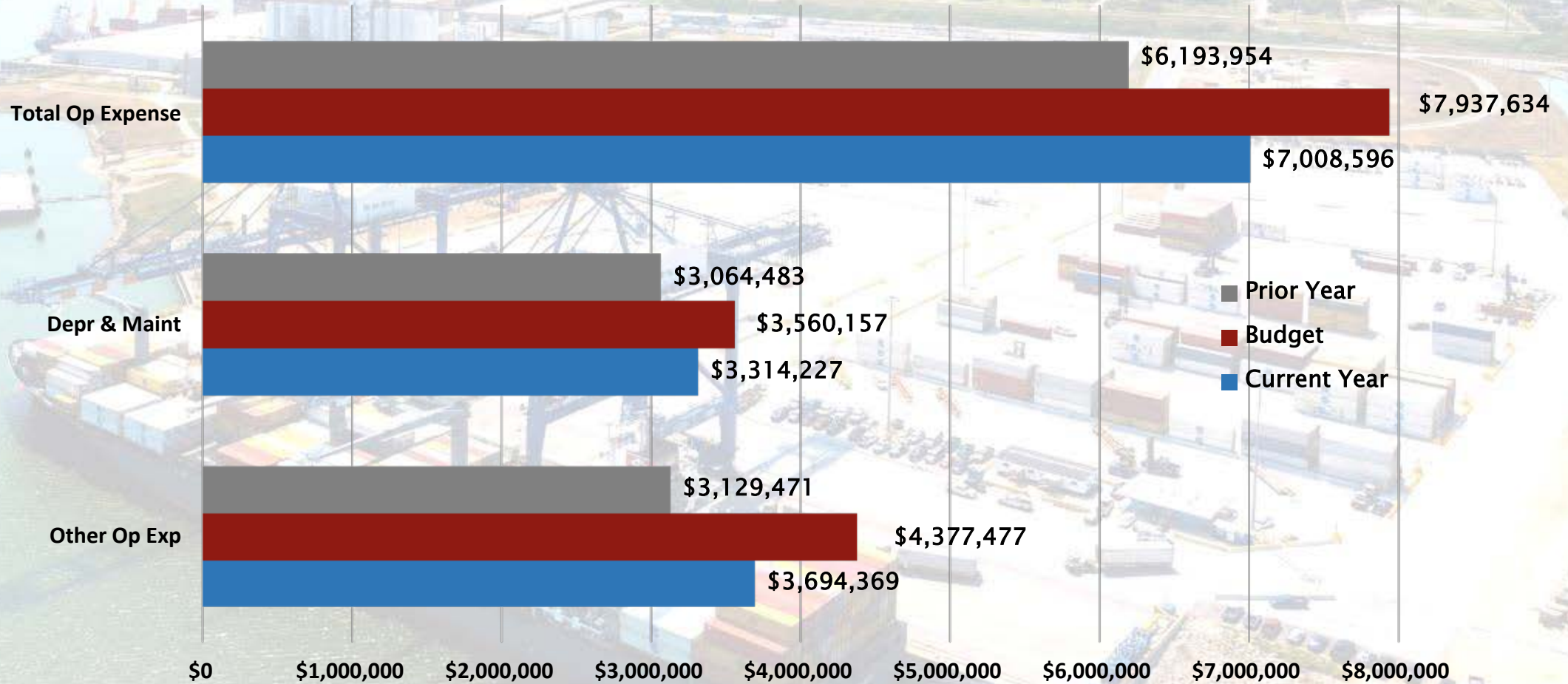
# FY 2019 YTD OPERATING REVENUES



## COMPARISON:

- Operating revenues are up over PY 8%, above budget by 3%
- Cargo revenues exceed PY by 12%; above budget by 6%
  - As compared to budget, cargo volumes are up with the exception of agriculture, project cargo, and ro-ro cargo
- Lease revenues are ahead of PY by 3%; below budget by 1%

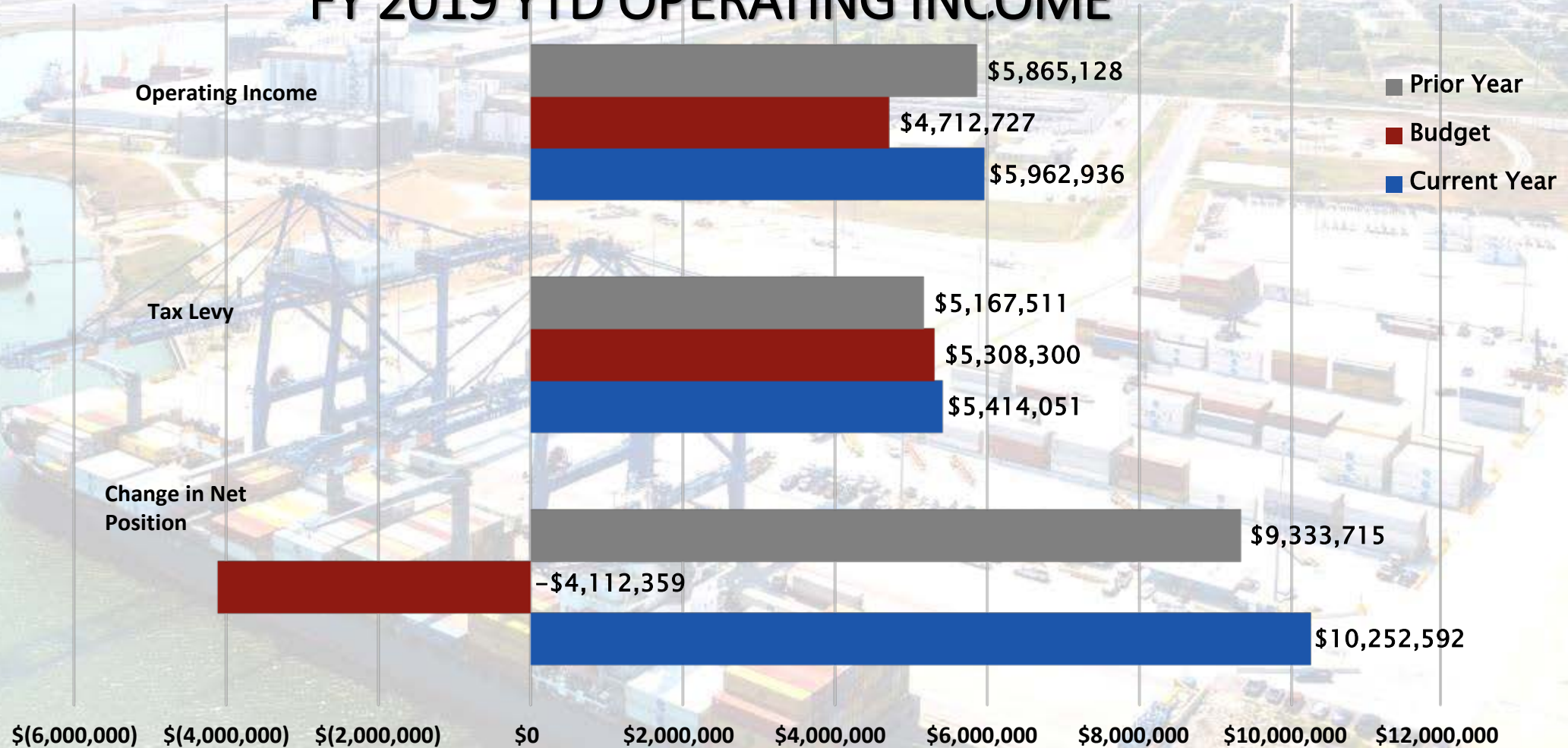
# FY 2019 YTD OPERATING EXPENSE



## COMPARISON:

- Total operating expenses are 13% above the PY and less than budget by 12%
- Depr & maint are up over the PY by 8%, below budget 7%
- Other expenses are up as compared to PY by 18% and down to budget by 16%

# FY 2019 YTD OPERATING INCOME



## COMPARISON:

- Operating income is above PY by 2% and budget by 27%
- Change in Net Position
  - Drivers for year over year are increased operating income with contractual guaranteed minimums
  - Drivers for comparison to budget are capital contribution projects not started (timing for Freeport Harbor Improvement Project) and increased operating income

# FY 2019 YTD CASH FLOWS

<i>Cash Flow Measure</i>	<i>Current Year</i>	<i>Prior Year</i>
<i>Cash Provided by Operations</i>	<b>\$2,626,399</b>	<b>\$ (284,468)</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>4,372,502</b>	<b>4,065,609</b>
<i>Cash Used by Cap Financing</i>	<b>(7,852,407)</b>	<b>(9,211,458)</b>
<i>Cash Provided by Investing Activities</i>	<b>606,150</b>	<b>180,095</b>
<i>Net Increase (Decrease) in Cash</i>	<b>\$(247,356)</b>	<b>\$(5,250,222)</b>

## COMPARISON:

- Operating cash flow is positive due to a 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, such as the rail project

# FY 2019 STATISTICS

<i>Measure</i>	<i>Current Year</i>	<i>Prior Year</i>	<i>Budget</i>
<i>Operating Margin</i>	<b>46%</b>	<b>49%</b>	<b>37%</b>
<i>Current Ratio</i>	<b>6.2 to 1</b>	<b>7.1 to 1</b>	<b>n/a</b>
<i>Debt to Net Assets Ratio</i>	<b>0.46 to 1</b>	<b>0.35 to 1</b>	<b>n/a</b>

# 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>February 28, 2019 FY 2019</i>	<i>94% \$7,868,729</i>	<i>5% \$381,747</i>	<i>1% \$58,502</i>	<i>0% \$15,370</i>
<i>February 28, 2018 FY 2018</i>	<i>99% \$5,725,421</i>	<i>1% \$29,038</i>	<i>0% \$60</i>	<i>0% \$0</i>
<i>February 28, 2017 FY 2017</i>	<i>99% \$2,798,973</i>	<i>1% \$28,242</i>	<i>0% \$0</i>	<i>0% \$0</i>