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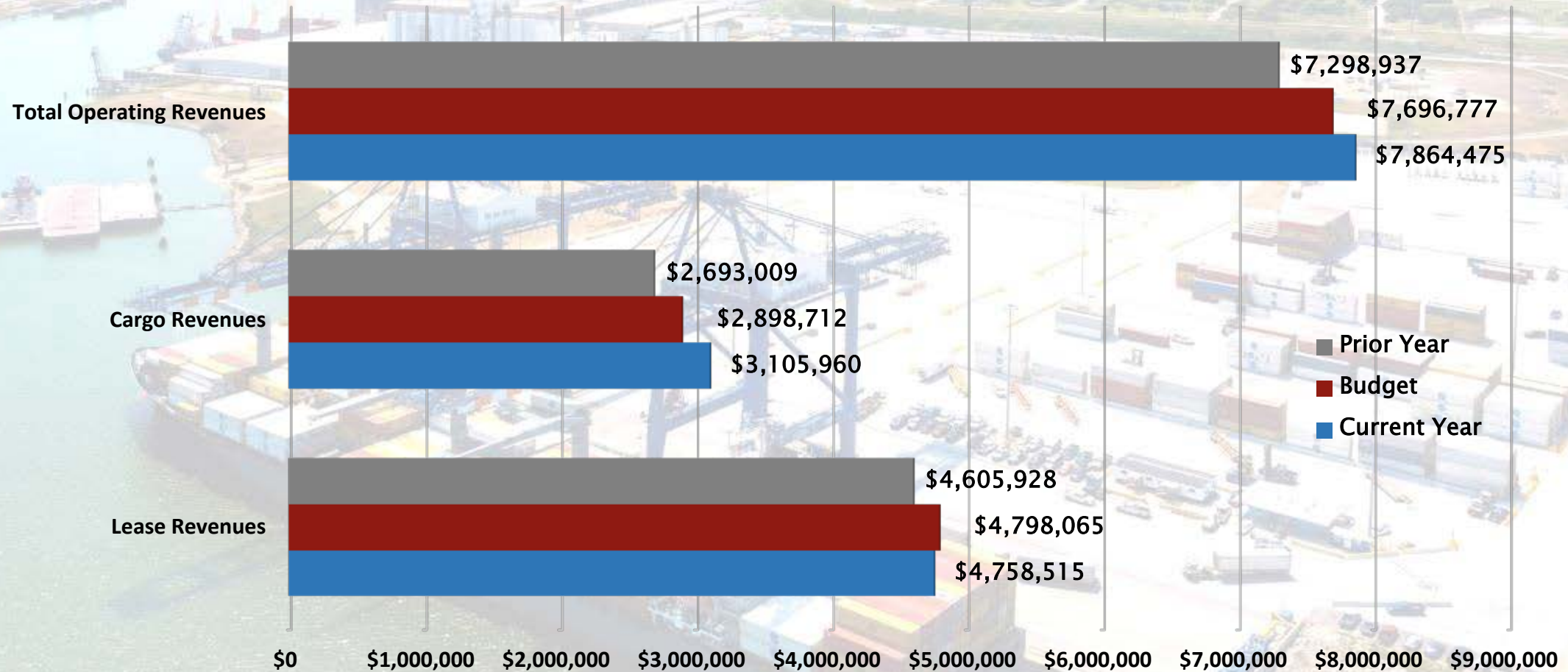
# Financial Report for January 2019

February 28, 2019

Mary Campus | Controller



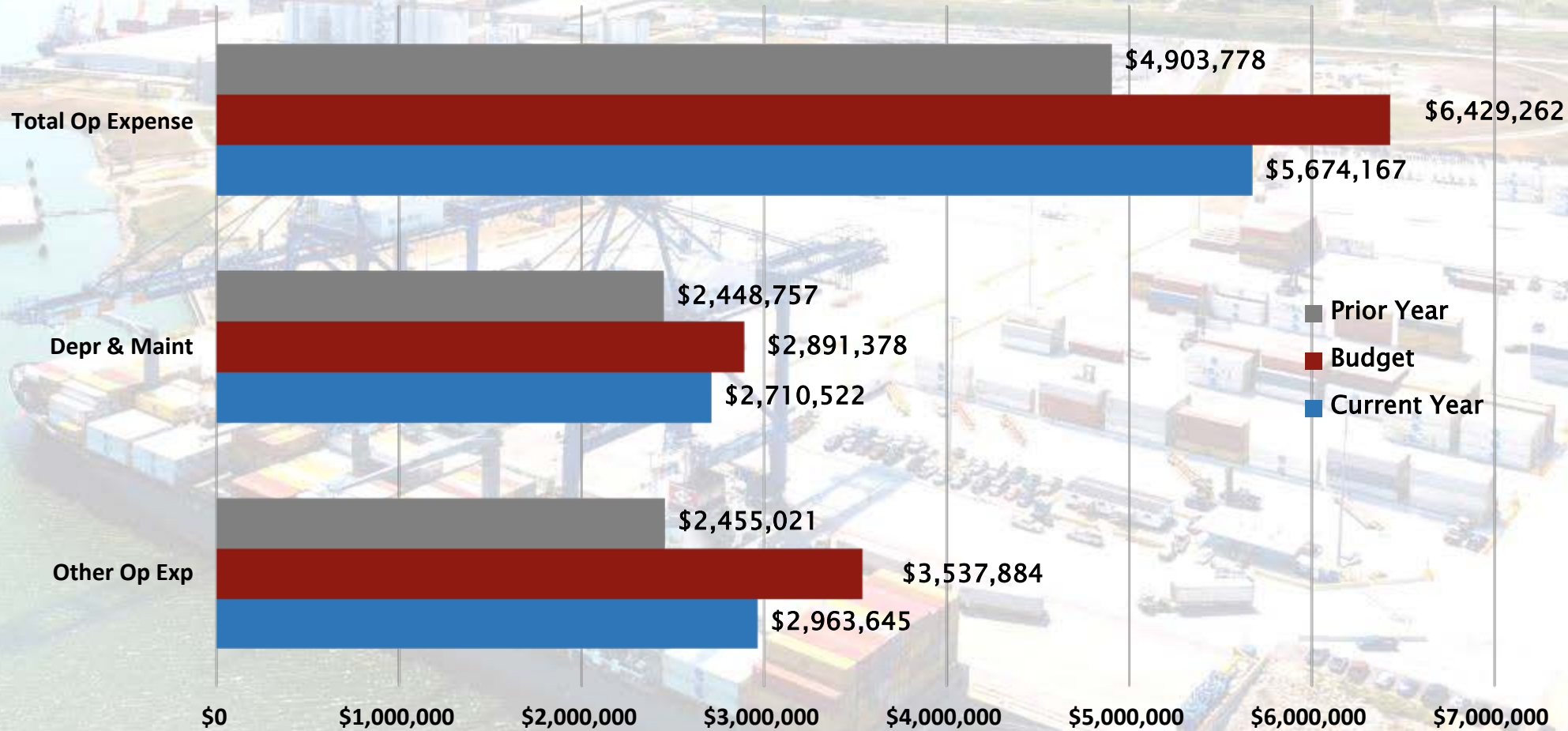
# FY 2019 YTD OPERATING REVENUES



## COMPARISON:

- Operating revenues are up over PY 8%, above budget by 2%
- Cargo revenues exceed PY by 15%; above budget by 7%
  - As compared to budget, cargo volumes are up with the exception of agriculture and project cargo
- Lease revenues are ahead of PY by 3%; below budget by 1%

# FY 2019 YTD OPERATING EXPENSE

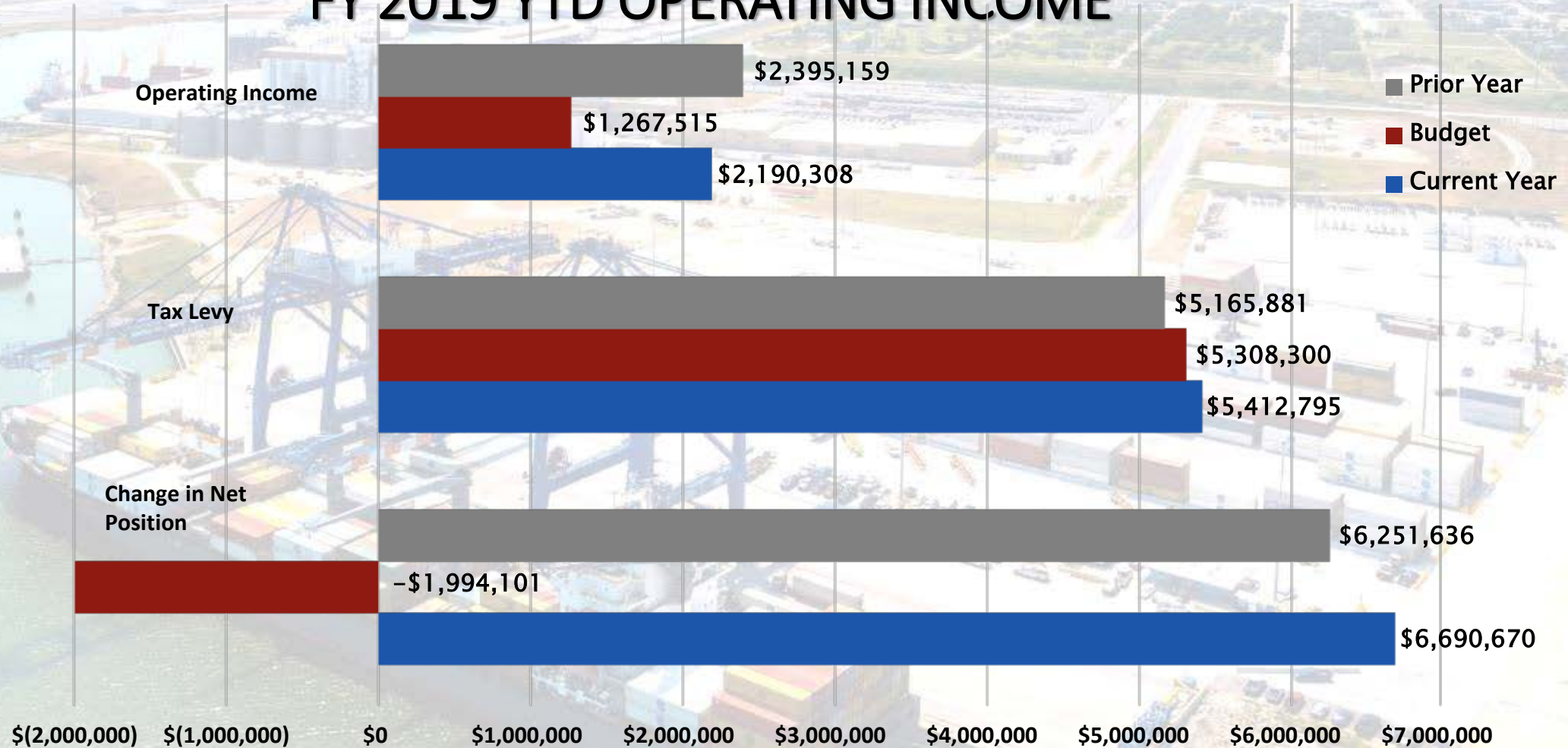


**COMPARISON:**

- Total operating expenses are 16% above the PY and less than budget by 12%
- Depr & maint are up over the PY by 11%, below budget 6%
- Other expenses are up as compared to PY by 21% and down to budget by 16%



# FY 2019 YTD OPERATING INCOME



## COMPARISON:

- Operating income is below PY by 9% and above budget by 73%
- 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>\$2,581,185</b>	<b>\$(2,921,179)</b>
<i>Cash Provided by Non-Cap Financing</i>	<b>3,617,080</b>	<b>3,288,766</b>
<i>Cash Used by Cap Financing</i>	<b>(6,162,065)</b>	<b>(7,224,322)</b>
<i>Cash Provided by Investing Activities</i>	<b>498,681</b>	<b>143,069</b>
<i>Net Increase (Decrease) in Cash</i>	<b>\$534,881</b>	<b>\$(6,713,666)</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>28%</b>	<b>33%</b>	<b>16%</b>
<i>Current Ratio</i>	<b>8.0 to 1</b>	<b>10.7 to 1</b>	<b>n/a</b>
<i>Debt to Net Assets Ratio</i>	<b>0.47 to 1</b>	<b>0.36 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>January 31, 2019 FY 2019</i>	<i>69% \$934,362</i>	<i>29% \$401,243</i>	<i>2% \$34,211</i>	<i>0% \$1,074</i>
<i>January 31, 2018 FY 2018</i>	<i>100% \$1,515,429</i>	<i>0% \$1,136</i>	<i>0% \$0</i>	<i>0% \$0</i>
<i>January 31, 2017 FY 2017</i>	<i>96% \$1,516,960</i>	<i>3% \$40,328</i>	<i>1% \$22,092</i>	<i>0% \$2,406</i>