

VIRGINIA PORT AUTHORITY AND VIRGINIA INTERNATIONAL TERMINALS, LLC
FINANCIAL HIGHLIGHTS
FOR THE ELEVEN MONTHS ENDED MAY 31, 2014

The following is a summary of the results of operations through the first eleven months of FY 2014.

COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
Actual vs. Budget and Prior Year

Operating Revenues

Operating revenues year to date were .7% under budget and 8.7% over prior year. The increase over prior year was predominantly due to volume. Container volume was up 5.6% for the eleven months ending May from the same period last year.

Operating Expenses

Terminal operating expenses were \$11 million (7.4%) over budget and \$21.3 million (15.4%) above prior year. This was primarily due to rail mix and higher than budgeted premium pay.

Terminal maintenance expenses were \$2.6 million (4.7%) over budget and \$5.6 million (10.9%) above prior year. Terminal maintenance is higher than budget in part due to the reclassification of port facilities planning from operating expense to terminal maintenance. Efficiency measures continue to be evaluated and implemented.

General and administrative expenses were \$758 thousand (1.8%) under budget and \$2.3 million (5.5%) less than prior year. Expenses were lower than budget despite a one time unbudgeted expense. Management continues to monitor general and administrative expenses to remain conservative where possible.

Facilities rental expenses were \$1.9 million (4.2%) over budget and \$4.8 million (11.1%) higher than prior year. The Authority has now completed its second year under full facility rental rates per the APM terminal lease.

Non-Operating Revenue & Expenses

Interest income was \$497 thousand under budget and \$255 thousand over prior year, primarily due to continued low interest rates.

Interest expense was \$1.9 million (9.3%) under budget and \$2.3 million (11.2%) below prior year. Interest expense was under budget primarily due the 2012 CPF and 2013 TR Refunding Bond issues taking advantage of lower rates and the renegotiation of our Master Equipment Lease Purchase contracts.

Capital Contributions and Transfers

The CPF allocation was \$2.1 million (5.9%) under budget and \$170 thousand (0.5%) below prior year. Staff will continue to monitor performance.

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC

STATEMENT OF NET POSITION

As of May 31, 2014

	Primary Government	Component Unit Virginia International Terminals, LLC	Eliminations	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 57,404,491	\$ 13,194,418	\$ -	\$ 70,598,909
Restricted assets:				
Cash and cash equivalents	4,737,320	14,109,061	-	18,846,381
Investments	21,460,802	3,214,079	-	24,674,881
Investments held by Treasurer of VA	124,282	-	-	124,282
Accounts receivable, net	2,453,415	56,972,509	-	59,425,924
Due from transportation trust	6,005,916	-	-	6,005,916
Due from component unit	11,801,380	-	(11,801,380)	-
Inventories	-	13,024,071	-	13,024,071
Prepaid expenses and other	100,536	4,293,695	-	4,394,231
Total current assets	<u>104,088,142</u>	<u>104,807,833</u>	<u>(11,801,380)</u>	<u>197,094,595</u>
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	36,031,888	-	-	36,031,888
Investments	19,794,743	-	-	19,794,743
Pension plan assets	2,531,945	2,799,586	-	5,331,531
Non-depreciable capital assets	221,781,539	-	-	221,781,539
Depreciable capital assets, net	519,791,175	18,271,342	-	538,062,517
Total noncurrent assets	<u>799,931,290</u>	<u>21,070,928</u>	<u>-</u>	<u>821,002,218</u>
Total Assets	<u>904,019,432</u>	<u>125,878,761</u>	<u>(11,801,380)</u>	<u>1,018,096,813</u>
DEFERRED OUTFLOW OF RESOURCES				
Bond Insurance and Refunding Costs, Net	<u>6,340,980</u>			<u>6,340,980</u>
Total assets and deferred outflows	<u>910,360,412</u>	<u>125,878,761</u>	<u>(11,801,380)</u>	<u>1,024,437,793</u>

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC

STATEMENT OF NET POSITION

As of May 31, 2014

	Primary Government	Component Unit		
		Virginia International Terminals, LLC	Eliminations	Total
LIABILITIES				
Current liabilities:				
Accounts payable and accrued expenses	5,153,669	24,087,306	-	29,240,975
Interest payable	8,487,467	-	-	8,487,467
Retainage payable	279,403	-	-	279,403
Long-term debt - current portion	23,623,492	-	-	23,623,492
Compensated absences - current portion	456,696	1,787,877	-	2,244,573
Payroll withholdings	-	415,736	-	415,736
Obligations under securities lending	2,429,325	-	-	2,429,325
Due to Authority	-	11,801,380	(11,801,380)	-
Total current liabilities	40,430,052	38,092,299	(11,801,380)	66,720,971
Noncurrent liabilities:				
Long-term debt	507,154,111	-	-	507,154,111
Compensated absences	48,756	1,904,300	-	1,953,056
Workers compensation costs	-	2,555,261	-	2,555,261
Accrued pension and OPEB obligations	1,594	3,357,261	-	3,358,855
Other noncurrent liabilities	-	-	-	-
Total noncurrent liabilities	507,204,461	7,816,822	-	515,021,283
Total Liabilities	547,634,513	45,909,121	(11,801,380)	581,742,254
DEFERRED INFLOW OF RESOURCES				
Bond Premiums and Refunding Costs, Net	10,147,244	-	-	10,147,244
Total liabilities and deferred inflows	557,781,757	45,909,121	(11,801,380)	591,889,498
NET POSITION				
Net Investment in Capital Assets	256,809,925	18,271,342	-	275,081,267
Restricted for:				
Debt service	33,492,152	17,323,140	-	50,815,292
Pension	-	-	-	-
Unrestricted	62,276,578	44,375,158	-	106,651,736
Total net position	352,578,655	79,969,640	-	432,548,295
	\$ 910,360,412	\$ 125,878,761	\$ (11,801,380)	\$ 1,024,437,793

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
For the Month Ended May 31, 2014

	Primary Government	Component Unit		
	Authority	Virginia International Terminals, LLC	Eliminations	Total
Operating Revenues:				
Terminal operating revenues	\$ -	\$ 33,064,023	\$ -	\$ 33,064,023
Other revenues	676,924	-	-	676,924
Operating Revenues -Grants	460,541	-	-	460,541
Operating revenues from component unit	9,538,335	-	(9,538,335)	-
Total operating revenues	10,675,800	33,064,023	(9,538,335)	34,201,488
Operating Expenses:				
Terminal operations	106,016	16,293,605	-	16,399,621
Terminal maintenance	814,590	4,784,489	-	5,599,079
General and administrative	1,317,019	2,064,400	-	3,381,419
Facility Rental	4,534,852	-	-	4,534,852
Depreciation and amortization	3,646,735	282,421	-	3,929,156
Payments due to Authority	-	9,538,335	(9,538,335)	-
Total operating expenses	10,419,212	32,963,251	(9,538,335)	33,844,128
Operating income (loss)	256,588	100,771	-	357,359
Non-operating revenues (expenses)				
Interest income	30,180	(42,890)	-	(12,710)
Interest expense	(1,518,062)	-	-	(1,518,062)
Bond Issue Costs	-	-	-	-
Revenues from Federal Government	-	-	-	-
Revenues/Expenses (Primary Government)	(500,000)	-	-	(500,000)
Gain (loss) on disposals	-	-	-	-
Income (loss) before capital contributions and transfers	(1,731,294)	57,882	-	(1,673,412)
Capital contributions				
Commonwealth Port Fund allocation	3,178,041	-	-	3,178,041
Increase (decrease) in Net Assets	1,446,747	57,882	-	1,504,629
Net Assets - Beginning of Month	351,131,908	79,911,758	-	431,043,666
Net Assets - End of Month	\$ 352,578,655	\$ 79,969,640	\$ -	\$ 432,548,295

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS
For the Eleven Months Ended May 31, 2014

	Primary Government	Component Unit		
	Authority	Virginia International Terminals, LLC	Eliminations	Total
Operating Revenues:				
Terminal operating revenues	\$ -	\$ 321,971,725	\$ -	\$ 321,971,725
Other revenues	7,098,741	-	-	7,098,741
Other Revenues - Grants	4,111,024	-	-	4,111,024
Operating revenues from component unit	74,887,167	-	(74,887,167)	-
Total operating revenues	86,096,932	321,971,725	(74,887,167)	333,181,490
Operating Expenses:				
Terminal operations	1,138,501	159,079,164	-	160,217,665
Terminal maintenance	6,975,663	50,137,600	-	57,113,263
General and administrative	16,069,143	24,153,726	-	40,222,869
Facility Rental	47,869,761	-	-	47,869,761
Depreciation and amortization	40,121,116	3,268,671	-	43,389,787
Payments due to Authority	-	74,887,167	(74,887,167)	-
Total operating expenses	112,174,184	311,526,329	(74,887,167)	348,813,346
Operating income (loss)	(26,077,252)	10,445,396	-	(15,631,856)
Non-operating revenues (expenses)				
Interest income	205,276	222,201	-	427,477
Interest expense	(18,148,163)	-	-	(18,148,163)
Bond Issue Costs	(69,000)	-	-	(69,000)
Revenues from Federal Government	666,249	-	-	666,249
Revenues/Expenses (Primary Government)	1,315,688	-	-	1,315,688
Gain (loss) on disposals	-	-	-	-
Income (loss) before capital contributions and transfers	(42,107,202)	10,667,597	-	(31,439,605)
Capital contributions				
Commonwealth Port Fund allocation	33,593,320	-	-	33,593,320
Capital contributions (to) from component unit	-	-	-	-
Proceeds (to) from primary government	-	-	-	-
Increase (decrease) in Net Assets	(8,513,882)	10,667,597	-	2,153,715
Cumulative Impact of GASB Equity Adjustment	(5,014,977)	-	-	(5,014,977)
Increase (decrease) in Net Assets After GASB Adjustment	(13,528,859)	10,667,597	-	(2,861,262)
Net Assets - Beginning of Year	366,107,514	69,302,043	-	435,409,557
Net Assets - End of Year	\$ 352,578,655	\$ 79,969,640	\$ -	\$ 432,548,295

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC
COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS

Actual vs Budget and Prior Year

For the Eleven Months Ended May 31, 2014

	<u>Actual</u>	<u>Budget</u>	<u>Prior Year</u>	<u>Variance Actual/Budget</u>
Operating Revenues:				
Terminal operating revenues	\$ 321,971,725	\$ 323,230,800	\$ 295,545,393	\$ (1,259,075)
Other revenues	7,098,741	8,186,519	8,076,245	(1,087,778)
Operating revenues - Grants	4,111,024	4,046,031	2,854,205	64,993
	<hr/>			
Total operating revenues	333,181,490	335,463,350	306,475,843	(2,281,860)
Operating Expenses:				
Terminal operations	160,217,665	149,209,778	138,894,083	11,007,887
Terminal maintenance	57,113,263	54,534,560	51,505,221	2,578,704
General and administrative	40,222,869	40,980,942	42,554,394	(758,073)
Facility Rental	47,869,761	45,958,792	43,070,152	1,910,969
Depreciation and amortization	43,389,787	43,353,319	43,915,458	36,468
	<hr/>			
Total operating expenses	348,813,346	334,037,391	319,939,308	14,775,955
	<hr/>			
Operating income (loss)	(15,631,856)	1,425,959	(13,463,465)	(17,057,815)
Non-operating revenues (expenses)				
Interest income	427,477	924,297	172,036	(496,820)
Interest expense	(18,148,163)	(20,017,888)	(20,430,640)	(1,869,725)
Bond Issue Costs	(69,000)	-	-	69,000
Commonwealth Rail Relocation expenses	-	-	(908,184)	-
Revenues from Federal Government	666,249	666,249	3,698,174	-
Revenues/Expenses (Primary Government)	1,315,688	1,315,688	949,385	-
Gain/(loss) on disposals	-	-	2,470	-
	<hr/>			
Income (loss) before capital contributions and transfers	(31,439,605)	(15,685,695)	(29,653,588)	(15,753,910)
Capital contributions and transfers				
Commonwealth Port Fund allocation	33,593,320	35,689,698	33,762,836	(2,096,378)
Proceeds from other state agencies	-	-	2,189,531	-
	<hr/>			
Increase (decrease) in Net Assets	2,153,715	20,004,003	6,298,779	(17,850,288)
	<hr/>			
Cumulative Impact of GASB Equity Adjustment	(5,014,977)	(5,014,977)	-	-
	<hr/>			
Increase (decrease) in Net Assets After GASB Adjustment	(2,861,262)	14,989,026	6,298,779	(17,850,288)
	<hr/>			
Net Assets - Beginning of Year	435,409,557	435,409,557	431,232,898	
	<hr/>			
Net Assets - End of Period	\$ 432,548,295	\$ 450,398,583	\$ 437,531,677	\$ (17,850,288)
	<hr/>			

VIRGINIA PORT AUTHORITY
STATEMENT OF CASH FLOWS
For the Eleven Months Ended May 31, 2014

	<u>Authority</u>
Cash flows from operating activities:	
Receipts from customers and users	\$79,854,885
Receipts from operating grants	4,111,024
Payments for operating expenses	(63,679,770)
Payments to employees	(4,633,903)
	<hr/>
Net cash provided by (used in) operating activities	15,652,235
	<hr/>
Cash flows from noncapital financing activities:	
Transfer to Primary Government	(702)
Noncapital transfer to component unit	-
	<hr/>
Net cash provided by (used in) noncapital financing activities	(702)
	<hr/>
Cash flows from capital and related financing activities:	
Payments from short-term debt	-
Proceeds from long-term debt	37,945,000
CPF Contribution	33,884,042
Acquisition of capital assets	(4,938,790)
Principal paid on long-term debt	(64,486,973)
Interest paid on long-term debt	(20,830,080)
Bond Issue Costs	(69,000)
Expenditures for Commonwealth Rail relocation	(133,770)
Transfer from primary government	1,450,160
Capital Transfer to component unit	-
Capital Transfer from component unit	-
Proceeds from primary govt or other state agencies	-
Proceeds from federal government	666,249
Proceeds from sale of capital assets	-
Gain (loss) on disposals	-
	<hr/>
Net cash provided by (used in) capital and related financing activities	(16,513,163)
	<hr/>
Cash flows from investing activities:	
Proceeds from sales and maturities	30,997,388
Payments for investments	(68,901,080)
Interest and dividends received	174,005
	<hr/>
Net cash provided by (used in) investing activities	(37,729,686)
	<hr/>
Net increase (decrease) in cash and cash equivalents	(38,591,316)
Cash and cash equivalents at beginning of year	136,765,015
	<hr/>
Cash and cash equivalents at the end of period	\$98,173,699
	<hr/> <hr/>

VIRGINIA PORT AUTHORITY
STATEMENT OF CASH FLOWS
For the Eleven Months Ended May 31, 2014

	<u>Authority</u>
Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating income/(loss)	(26,077,252)
Adjustments to reconcile earnings to net cash provided by operating activities:	
Depreciation and amortization	40,121,116
Change in assets and liabilities:	
(Increase) decrease in accounts receivable	1,359,563
(Increase) decrease in due from VIT	(3,490,587)
(Increase) decrease in prepaid expenses	10,714,704
(Increase) decrease in other noncurrent assets	(5,067,991)
Increase (decrease) in accounts payable	(1,012,555)
Increase (decrease) in accrued expenses	(866,429)
Increase (decrease) in short-term liabilities	(28,333)
Increase (decrease) in long-term liabilities	-
Net cash provided by (used in) operating activities	<u><u>\$15,652,235</u></u>

VIRGINIA PORT AUTHORITY
CASH FLOW SUMMARY
EXCLUDING CONSTRUCTION AND DEBT SERVICE FUNDS
For the Eleven Months Ended May 31, 2014

Special Funds (Terminal Revenues):

Revenues 77,854,890

Operating Expenditures:

Commerce Advertising	276,401
National & International Trade Services	2,612,144
General Management & Direction	6,097,160
GM&D - Facilities Rent	46,013,000
Debt Service for Port Facilities	17,582,466
Security Services	5,972,186
Payments in Lieu of Taxes	628,908
Port Facilities Planning	2,363
Reversion to the General Fund	702

Total Operating Expenditures 79,185,330

Capital Expenditures 807,295

Budgeted Revenues Over(Under)Expenditures (2,137,735)

Commonwealth Port Fund:

Revenues 36,571,093

Operating Expenditures:

Operational & Reserve Maintenance	8,934,063
Security Maintenance	728,163
Debt Service for Port Facilities	15,593,242
Aid to Localities	390,189
Reversion to the General Fund	-

Total Operating Expenditures 25,645,657

Capital Expenditures 1,922,856

Budgeted Revenues Over(Under)Expenditures 9,002,580

Total All funds 6,864,845

VIRGINIA PORT AUTHORITY
STATEMENT OF MONTHLY OPERATIONAL REVENUE AND EXPENDITURES (CASH BASIS)
For the Eleven Months Ended May 31, 2014

	Special Fund		Commonwealth Port Fund		Total Revenue	Total Budget
	Special Fund Amount	Annual Budget	Commonwealth			
			Port Fund Amount	Annual Budget		
Revenues-						
Transfer from VIT	71,568,166	98,100,000	-	-	71,568,166	98,100,000
4.2% Transfer from TTF & Interest	-	-	34,021,070	38,934,217	34,021,070	38,934,217
Other	6,286,724	8,930,750	2,550,023	-	8,836,747	8,930,750
Total Revenues	<u>77,854,890</u>	<u>107,030,750</u>	<u>36,571,093</u>	<u>38,934,217</u>	<u>114,425,983</u>	<u>145,964,967</u>

				Commonwealth			Annual Appropriation	Total Expended	Unexpended Balance
	Annual Appropriation	Special Fund Expended	Unexpended Balance	Annual Appropriation	Port Fund Expended	Unexpended Balance			
Commerce Advertising	914,253	276,401	637,852	-	-	-	914,253	276,401	637,852
National and International Trade	4,374,365	2,612,144	1,762,221	-	-	-	4,374,365	2,612,144	1,762,221
Port Traffic Rate Management	-	-	-	-	-	-	-	-	-
General Mgmt. & Direction (excl Rent)	10,349,042	6,097,160	4,251,882	-	-	-	10,349,042	6,097,160	4,251,882
Facility Rental	48,632,500	46,013,000	2,619,500	-	-	-	48,632,500	46,013,000	2,619,500
Security Services	9,171,112	5,972,186	3,198,926	1,300,000	728,163	571,837	10,471,112	6,700,349	3,770,763
Port Facilities Planning	1,191,574	2,363	1,189,211	-	-	-	1,191,574	2,363	1,189,211
Debt Service for Port Facilities-	-	-	-	-	-	-	-	-	-
Commonwealth Port Fund Bonds	-	-	-	20,810,272	15,593,242	5,217,030	20,810,272	15,593,242	5,217,030
Terminal Revenue Bonds	17,621,294	11,197,830	7,143,707	-	-	-	17,621,294	10,477,587	7,143,707
Equipment Leases	11,394,750	6,384,636	5,010,114	-	-	-	11,394,750	6,384,636	5,010,114
Aid to Localities	-	-	-	1,000,000	390,189	609,811	1,000,000	390,189	609,811
Payment in Lieu of Taxes	1,157,625	628,908	528,717	1,950,000	-	1,950,000	3,107,625	628,908	2,478,717
Reversion to the General Fund	158,013	702	157,311	-	-	-	158,013	702	157,311
Total Expenditures	<u>104,964,528</u>	<u>79,185,330</u>	<u>25,779,198</u>	<u>25,060,272</u>	<u>16,711,594</u>	<u>8,348,678</u>	<u>130,024,800</u>	<u>95,896,924</u>	<u>34,127,876</u>

VIRGINIA PORT AUTHORITY
CAPITAL IMPROVEMENT PROGRAM
YEAR TO DATE EXPENDITURES (CASH BASIS)
As of May 31, 2014

Projects	Project Code	Funding	Appropriation Available	Year To Date Expenditures	Unexpended Balance	Obligated Balance	Unobligated Balance
Operational Maintenance	6260100	CPF	8,957,141	6,523,140	2,434,001	1,644,008	789,993
Port Security Grant Award	69923/62601	GRANT	1,922,856	1,922,856	-	-	-
Maintenance Reserve	13804	CPF	3,198,721	2,410,923	787,798	787,798	-
Cargo Handling Facilites	16048	SF	2,680,089	807,295	1,872,794	1,872,794	-
Improvements: Expand Empty Yard	16643	SF	3,042,925	-	3,042,925	3,042,925	-
Improvements: Expand NIT and Other	16644	2009 Bond	6,834,329	357,776	6,476,553	1,369,001	5,107,552
Improvements: Expand NIT and Other	16644	2008 Bond	2,833,261	1,922,871	910,391	910,391	-
Craney Island Marine Terminal Expansion	17513	CPF	10,025,597	-	10,025,597	10,025,597	-
Craney Island Marine Terminal Expansion	17513	2011 Bond	21,928,761	158,994	21,769,767	4,092,200	17,677,567
Expand Port Terminal	17956	2012 Bond	105,500,000	-	105,500,000	-	105,500,000
Total			166,923,680	14,103,854	152,819,826	23,744,715	129,075,111

VIRGINIA PORT AUTHORITY
FUTURE CAPITAL OUTLAY PROJECTS
As of May 31, 2014

Projects	Est Contract Date	Projected Cost	Anticipated Fund Source
----------	----------------------	-------------------	----------------------------

CAPITAL PROJECTS:

FY2014:

NIT - Other		\$1.5	M	2008/2009 Debt Issuance
NIT Pier 2 Rail (Grain Transload)		\$1.0	M	2008/2009 Debt Issuance
Craney Island Eastward Expansion		\$7.0	M	2011 Debt Issuance
Maintenance Reserve		\$1.5	M	CPF Paygo
NIT Drainage and Pavement		\$2.5	M	CPF Paygo
NIT North Gate Complex Design		\$1.0	M	CPF Paygo
NIT Rail Improvements		\$2.0	M	CPF Paygo
VIP Rail Upgrades		\$0.8	M	CPF Paygo
Route 460 to VDOT		\$4.7	M	CPF Paygo
Federal Security Projects		\$3.0	M	Federal Grant
APMT Phase II		\$4.6	M	TR Paygo
Barge Vessel		\$0.3	M	TR Paygo
PMT Rail Lead Tracks		\$1.2	M	TR Paygo
Craney Island Eastward Expansion		\$2.0	M	USACE

Total

\$33.1 M

Virginia Port Authority
Federal and State Grant Status
As of May 31, 2014

	Federal <u>State/Other</u>	<u>Award Share</u>	<u>VPA Match</u>	Expended to date		<u>Award Funds Received</u>	
				<u>Award Share</u>	<u>Match</u>		
ACTIVE GRANTS							
Port Security Round 10	Federal	242,700	-	234,691	-	240,388	<i>*additional update pending</i>
Port Security Round 11	Federal	529,055	-	529,055	-	375,296	<i>*additional update pending</i>
Port Security Round 12	Federal	1,020,600	340,200	807,852	-	334,821	<i>*additional update pending</i>
Port Security Round 13	Federal	220,800	73,600	-	-	-	<i>*additional update pending</i>
2010 UASI Grant Award (MIRT)	Federal	519,605	-	437,313	-	41,033	<i>*additional update pending</i>
2011 UASI Grant Award (MIRT)	Federal	462,500	-	231,270	-	-	<i>*additional update pending</i>
FEMA Irene Award	Federal	581,749	-	581,749	-	290,875	
Hampton Rds Barge Service Grant-Marine Highway	Federal	3,914,664	-	2,618,705	-	2,250,000	
Hampton Rds Barge Service Grant Award (VDOT)	State	2,550,023	-	2,228,857	-	2,550,023	
Congestion Mitigation & Air Quality FY 2013	Federal	1,491,058	372,765	1,491,058	372,765	1,491,058	
Congestion Mitigation & Air Quality FY 2014	Federal	1,491,058	372,765	1,491,058	-	-	
EPA 2007 DERA Grant - Hybrid Locomotives	Federal	750,000	3,064,600	750,000	1,373,588	750,000	<i>*additional update pending</i>
Congestion Mitigation & Air Quality Vessel Fuel Switch FY 201	Federal	500,000	-	281,793	-	-	<i>*additional update pending</i>
TOTAL ACTIVE GRANTS		14,273,813	4,223,929	11,683,401	1,746,352	8,323,493	
AWARDED GRANTS							
Congestion Mitigation & Air Quality FY 2015	Federal	1,491,058	372,765				
Hybrid Cargo-Handling Equipment	Federal	750,000	-				
PENDING GRANTS							
CMAQ Go Trucks FY15-FY19	Federal	3,000,000	-				
CMAQ Go Vessels FY17-FY20	Federal	4,500,000	-				
NPBL Beltline Rail Yard	State	3,400,000	Price of Property				
Craney Island Rail Connector	State	500,000	150,000				
TOTAL ALL GRANTS		30,189,872	5,721,694				