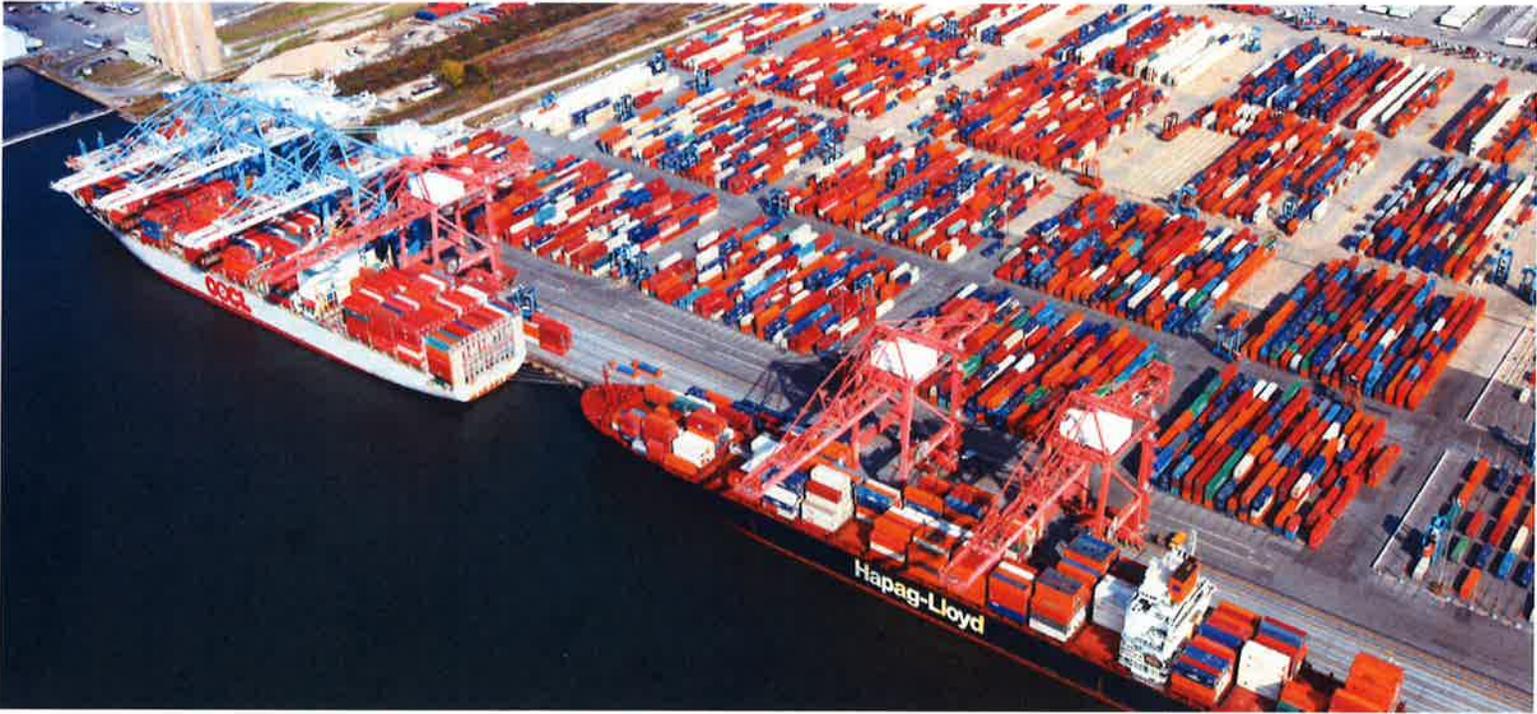


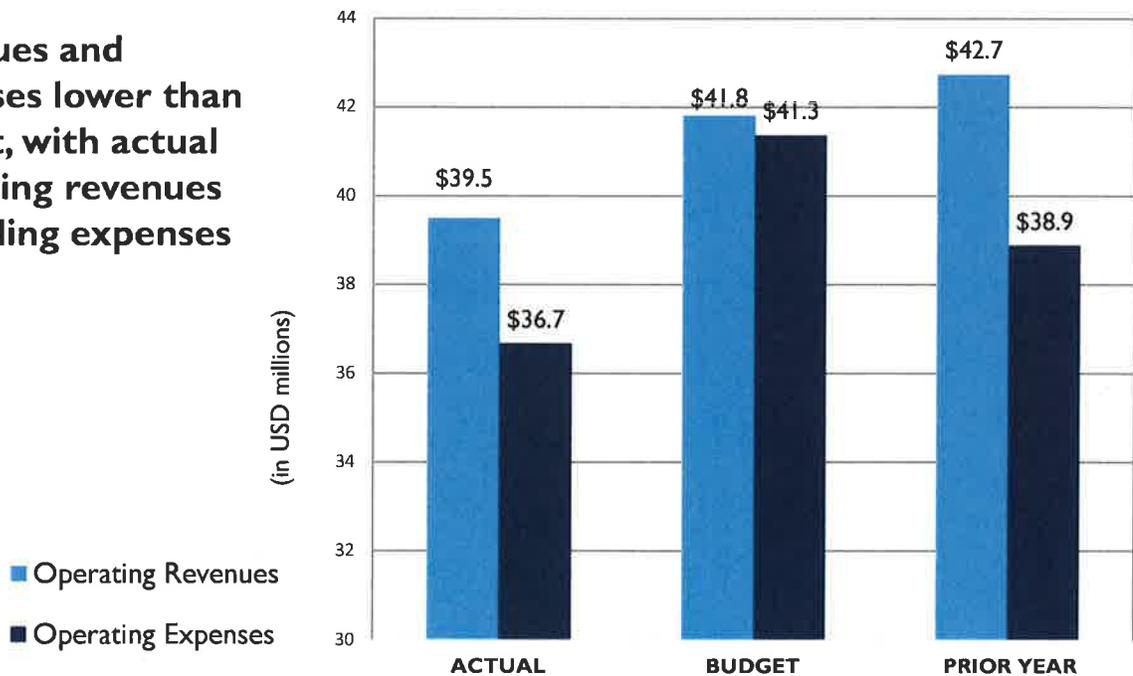
**Virginia Port Authority Board of Commissioners, Session 372, June 7, 2016
Financial Report**

**Rodney W. Oliver
Chief Financial Officer**



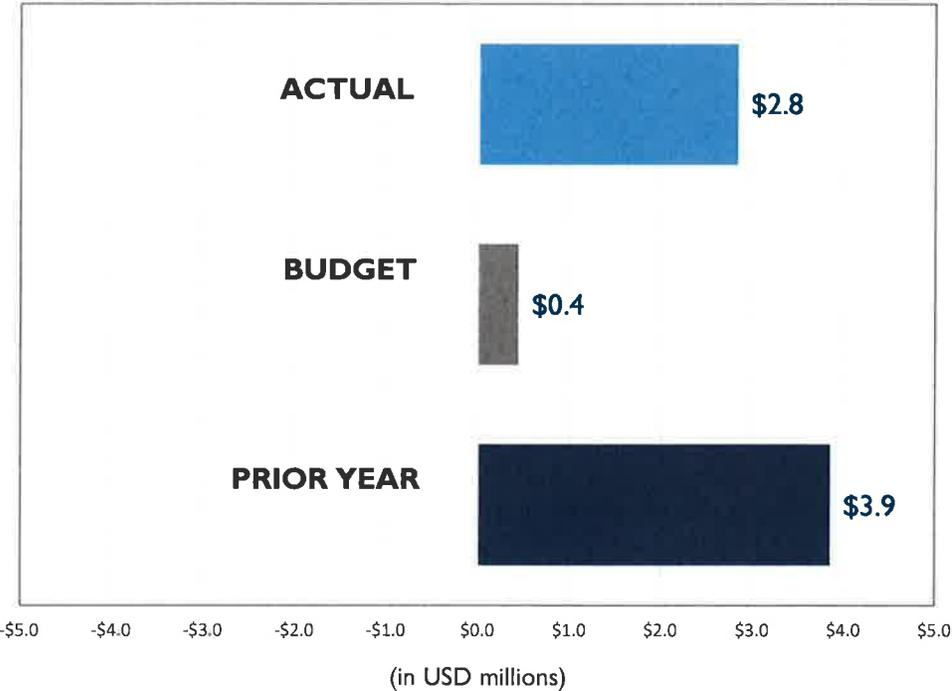
OPERATING REVENUES AND EXPENSES: For the Month Ended April 30, 2016

Revenues and expenses lower than budget, with actual operating revenues exceeding expenses



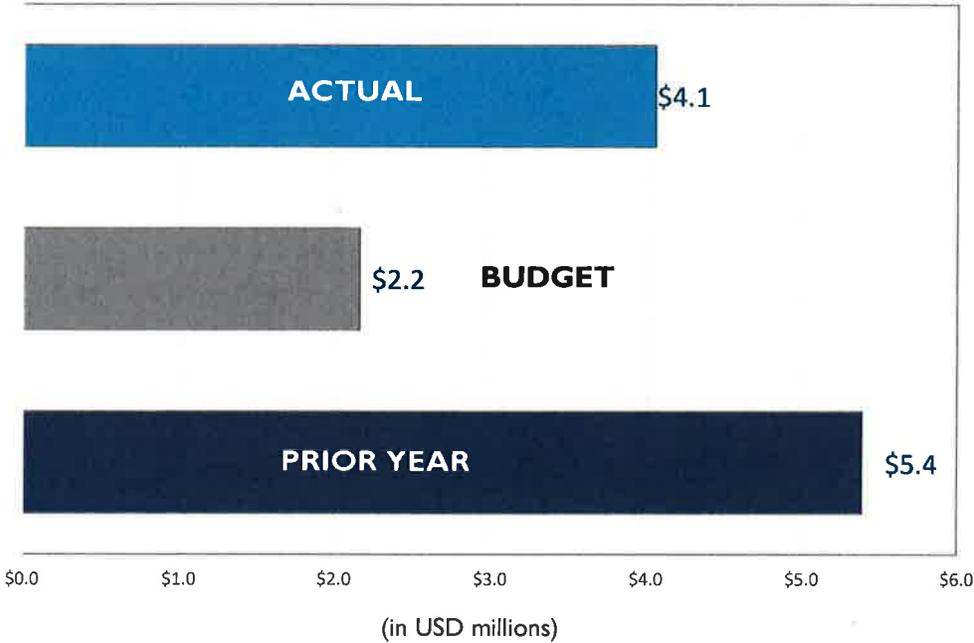
OPERATING INCOME (LOSS): For the Month Ended April 30, 2016

Favorable
variances to
Budget and
Unfavorable to
Prior Year



CHANGE IN NET POSITION: For the Month Ended April 30, 2016

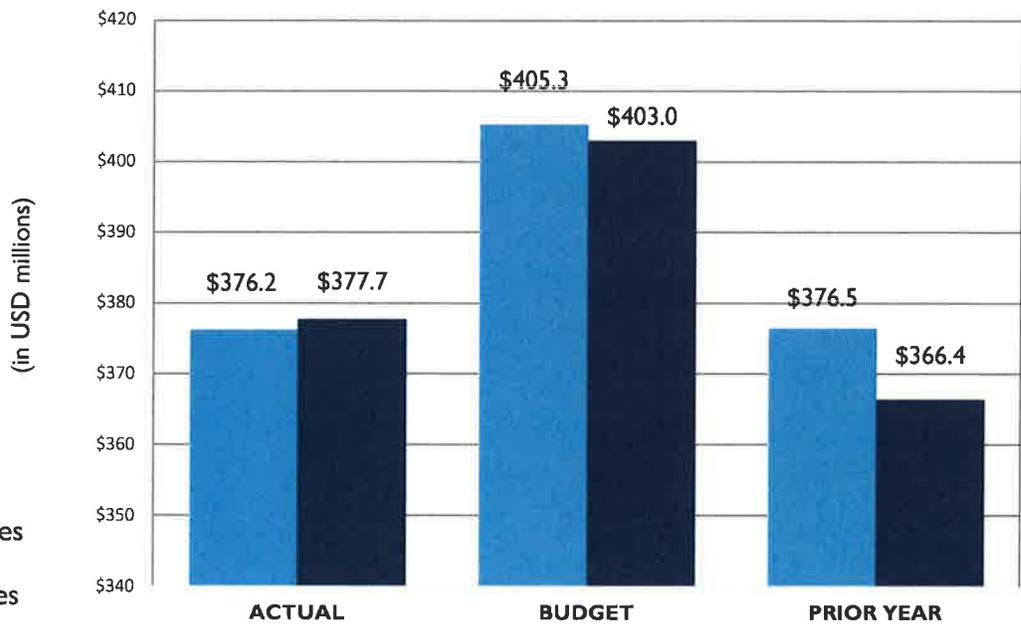
**Favorable in
Net Position
to Budget but
Unfavorable
compared to
Prior Year**



OPERATING REVENUES AND EXPENSES: For the Ten Months Ended April 30, 2016

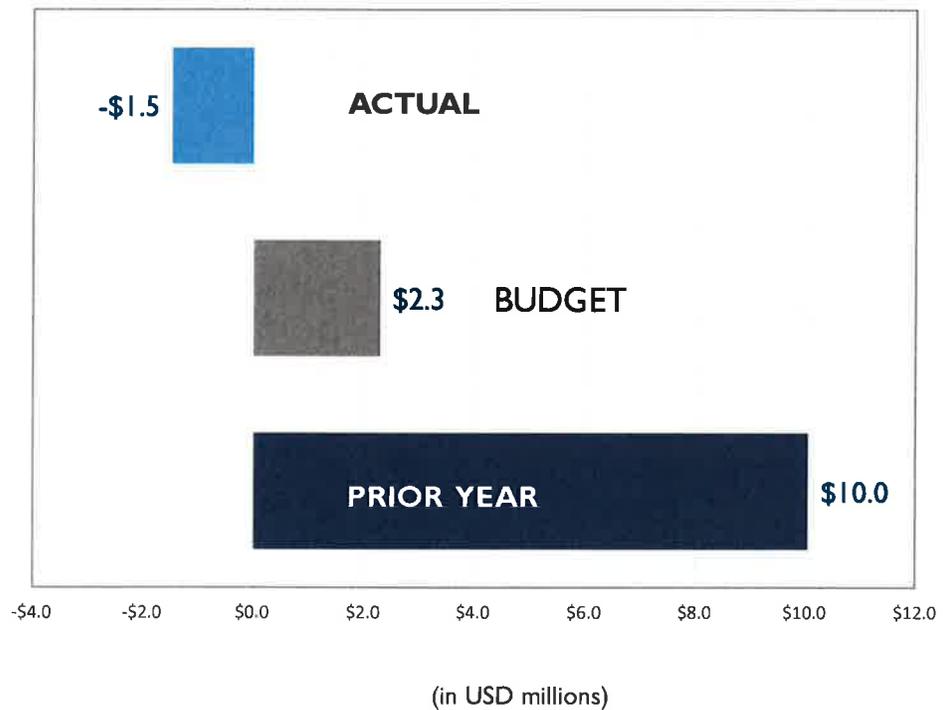
Revenues and expenses are lower than budget, with revenues even to prior year and expenses greater than prior year

- Operating Revenues
- Operating Expenses



OPERATING INCOME(LOSS): For the Ten Months Ended April 30, 2016

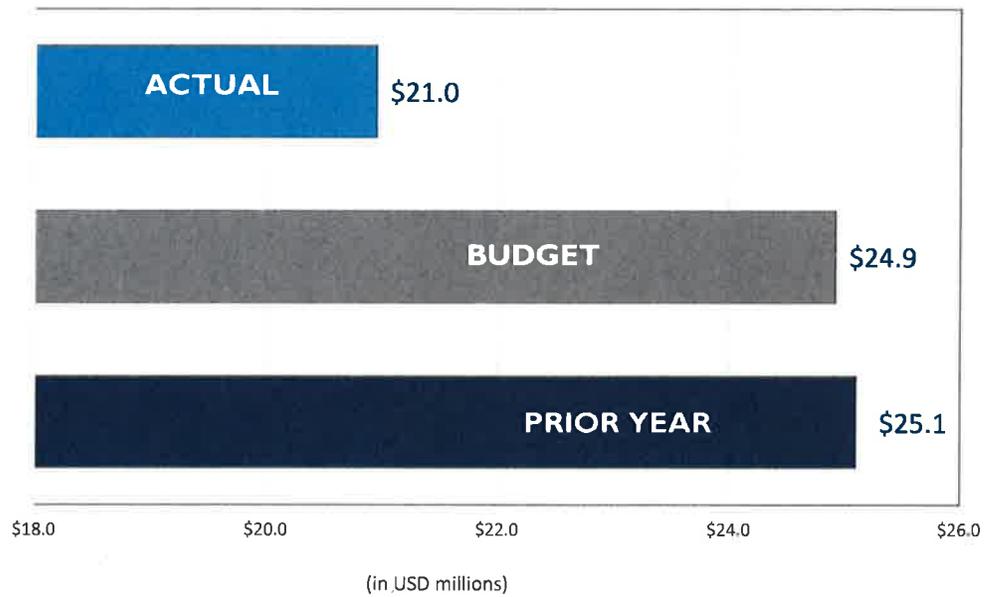
Unfavorable
variances to
Budget and
Prior Year



CHANGE IN NET POSITION:

For the Ten Months Ended April 30, 2016

Lower Change
in Net Position
compared to
Budget and
Prior Year



Port of Virginia FY 2017 Budget

Presented June 7, 2016



Stewards of Tomorrow

Port of Virginia FY 2017 Budget

Agenda

- Executive Summary
- Volume
- Revenue
- Expenses
- Operating Income
- Capital Outlay
- Debt Service Coverage
- Risk Considerations



Stewards of Tomorrow

Port of Virginia FY 2017 Budget

Executive Summary

\$000's	Budget FY 2016	Forecast FY 2016	Budget FY 2017	% Growth
Operating Revenues	\$489,669	\$455,710	\$485,020	6.43%
Operating Expenses	\$486,981	\$454,445	\$482,810	6.24%
Operating Income	\$2,688	\$1,264	\$2,210	74.84%
Increase Net Position	\$53,789	\$26,676	\$40,015	50.00%

- 5% volume increase (from FY 2016 forecast)
- Operating Income of \$2.2 million
- \$40.0 million increase in net position
- No additional positions budgeted for FY 2017
- \$746 million capital expenditure plan



Volume



Stewards of Tomorrow

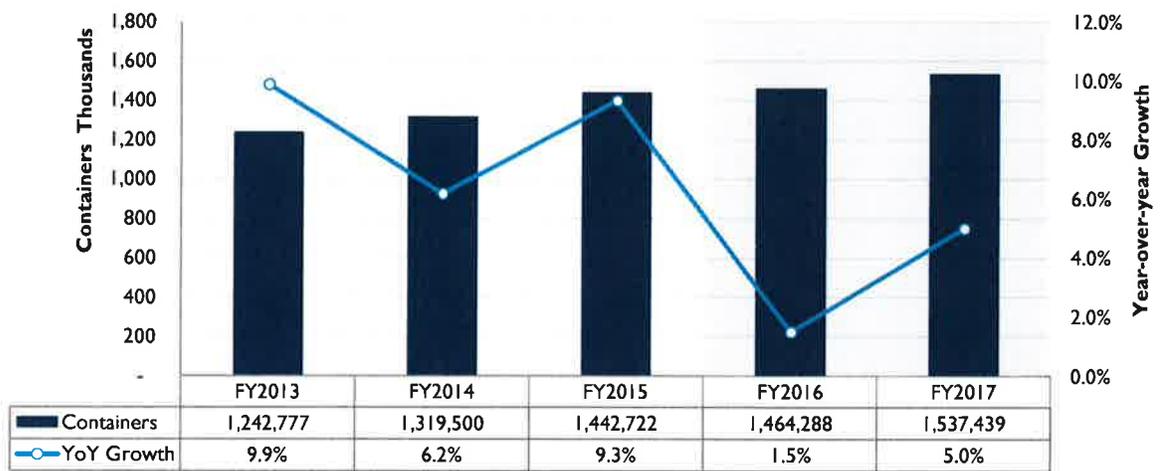
Volume

- Volume for FY 2017 is forecasted at 1,537,439 containers, an increase of 5.0% from an estimated 1,464,288 containers for FY 2016
- Developed based on economic conditions and market insight for known shiplines and volume shifts between Port of Virginia and other ports
- Growth is expected for rail at 5.7%, barge at 10.5%, and truck at 4.4%

	Rail	Barge	Truck	Total
Total	532,815	45,603	959,030	1,537,439

Annual Volume Trends

Port of Virginia Annual Container Volumes
Actual Plus Forecast, Forecast begins May 2016





Revenue



Stewards of Tomorrow

Port of Virginia FY 2017 Budget

Revenue

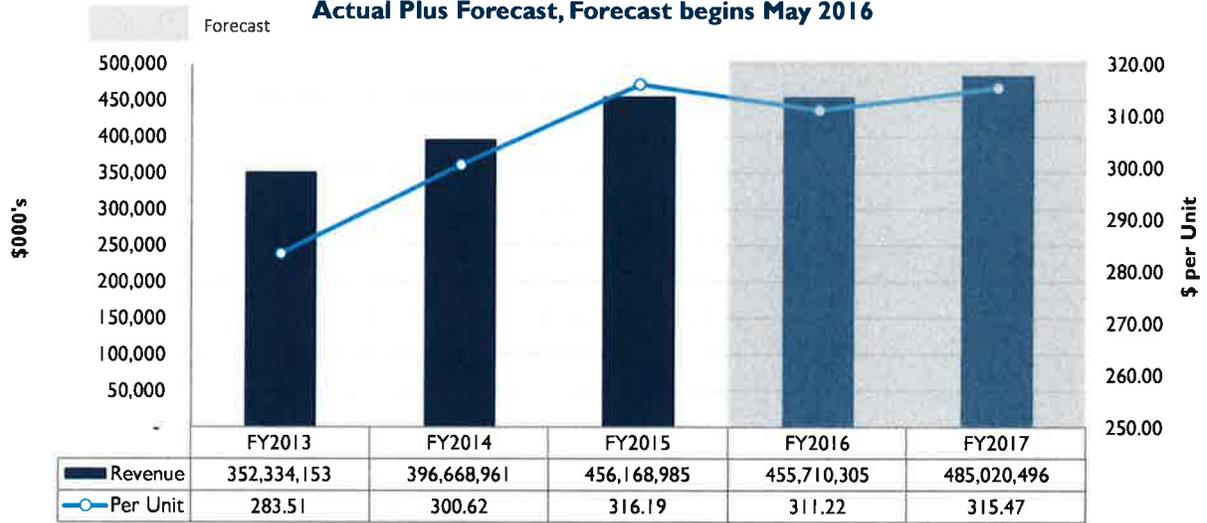
\$000's	Budget FY 2016	Forecast FY 2016	Budget FY 2017	% Growth
Terminal Revenues	\$475,200	\$440,472	\$469,040	6.49%
Other Revenues	\$10,014	\$9,479	\$10,181	7.41%
Grants	\$4,455	\$5,758	\$5,800	0.73%
Total Operating Revenue	\$489,689	\$455,710	\$485,020	6.43%

- Overall terminal operating revenue will increase by \$29.3 million or 6.4% from the FY2016 forecast
- Volume will increase by approximately 5.0%
- Schedule of Rates (SOR) will increase by 2.5%

Revenue Trends

Port of Virginia Annual Operating Revenue

Actual Plus Forecast, Forecast begins May 2016





Expenses



Stewards of Tomorrow

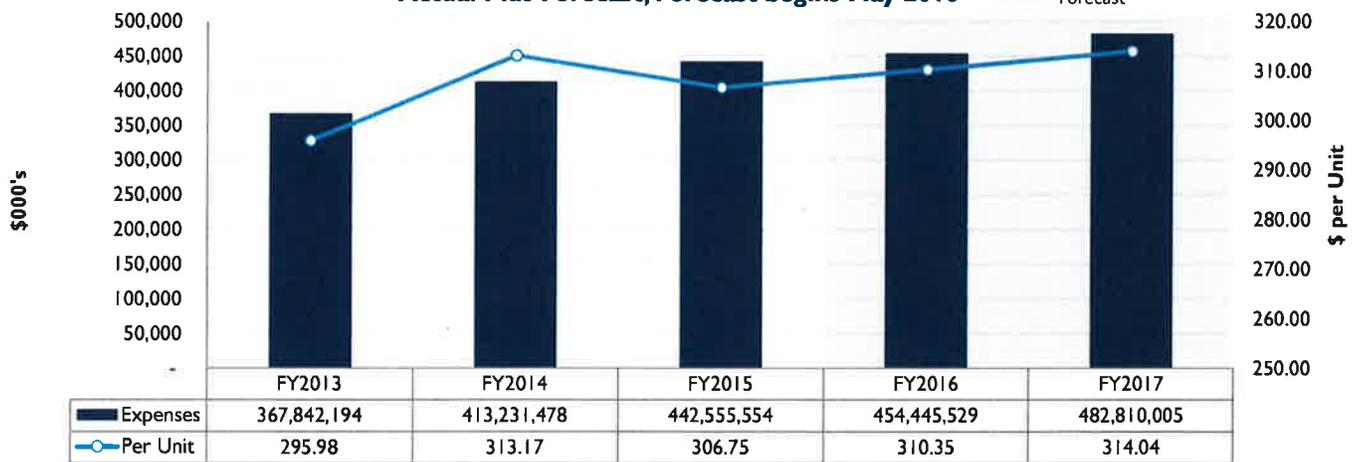
Expenses

\$000's	Budget FY 2016	Forecast FY 2016	Budget FY 2017	% Growth
Terminal Operations	\$210,410	\$193,119	\$209,164	8.31%
Terminal Maintenance	\$101,073	\$98,174	\$103,151	5.07%
General & Administrative	\$64,159	\$59,777	\$59,708	-0.12%
Facility rental	\$59,567	\$55,596	\$61,154	10.00%
Depreciation	\$51,776	\$47,780	\$49,633	3.88%
Total Operating Expenses	\$486,981	\$454,446	\$482,810	8.31%

- Expenses are estimated to be \$482.8 million in FY 2017, or 6.2% higher than FY 2016 forecasted expenses
- \$209.1 million in costs are specific to terminal operations
- \$61.1 million in costs are specific to VIG rent

Expense Trends

Port of Virginia Annual Operating Expenses
Actual Plus Forecast, Forecast begins May 2016



Expense Assumptions

- Terminal labor cost (excluding Maintenance) is expected to increase by \$10.1 million, or 9.3%, in FY 2017 driven primarily by volume increases and a labor rate increase
- Stevedoring expenses based on current contracts, 280k moves and 28 gross moves per gang hour productivity
- CBP expenses are estimated to cost \$1.5 million in FY 2017, consistent with FY 2016 budget
- Port of Virginia takes over RMT operations November 1, 2016

Expense Assumptions Continued

- Total Maintenance expenses are estimated to increase by \$5.0 million, or 5.1% with take over of RMT and annual increases
- Total Administrative expenses are estimated to remain flat as compared to the FY 2016 forecast
- Facility Rent budgeted to increase \$5.6 million, or 10.0% with new VIG Lease beginning October 1, 2016



Operating Income



Stewards of Tomorrow

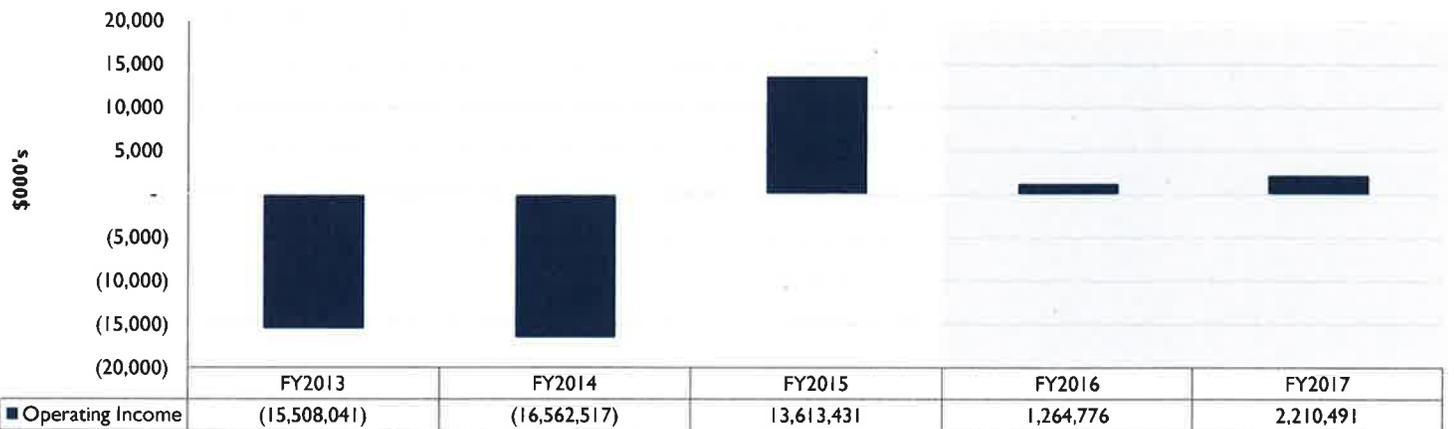
Operating Income

- Operating income for FY 2017 for The Port of Virginia is budgeted at \$2.2 million, an increase of \$0.9 million from the forecast for FY 2016

Port of Virginia FY 2017 Budget

Operating Income Trends

Port of Virginia Annual Operating Income
Actual Plus Forecast, Forecast begins May 2016



Stewards of Tomorrow



Capital Outlay



Stewards of Tomorrow

VPA Capital Budget Projects

Project	Funding
NIT South Facility Optimization	350,000,000
VIG Phase II Expansion	320,000,000
VIP Rail Expansion	31,205,000
VIG Phase I RMG Upgrades	7,000,000
NIT North Gate Information Technology Additions	6,000,000
Container Handling Equipment (unrelated to expansion projects)	9,380,000
Other Information Technology additions	3,000,000
Replace and Consolidate Financial Systems	2,500,000
Other Equipment and Improvements	2,500,000
NNMT Berth Dredging	2,000,000
Building Renovations	2,100,000
Business Intelligence Hardware/Software	1,200,000
Data Warehouse Development	750,000
NNMT Heavy Lift Crane Upgrades	500,000
Computer Aided Dispatch	325,000
NNMT Warehouse Improvements	250,000
Total	\$ 738,710,000



Port of Virginia FY 2017 Budget

Capital Budget Sources of Funds

Source	Funds
State Bond	350,000,000
VIG Partner	320,000,000
CPF Paygo	12,625,000
TR Paygo	6,300,000
State Grant	22,073,000
Federal Grant	14,832,000
Uncommitted VPA Bond Proceeds	12,880,000
	\$ 738,710,000



Stewards of Tomorrow

Port of Virginia FY 2017 Budget

VIT Capital Budget Projects

TERM	ITEM DESCRIPTION	TOTAL COST
VIG	N4 Implementation	\$6,000,000
Multiple Locations	Reservation System	\$ 500,000
Multiple Locations	Navis Breakbulk Module	\$ 250,000
Multiple Locations	CRM and Customer Service Phase II/ACD	\$ 161,000
NIT	NIT DGPS Vessel implementation	\$ 160,400
Multiple Locations	Remote Access Improvements	\$ 75,000
NIT	IKE decommission: recoding ILA Labor	\$ 75,000
Multiple Locations	POV/VIT New Hire equipment	\$ 60,000
FSC	Upgrade Dynamics GP v 10 to 2015	\$ 40,000
Multiple Locations	Small equipment, building, and infrastructure improvements	\$ 2,753,960
		\$ 10,075,360



Stewards of Tomorrow



Debt Service Coverage

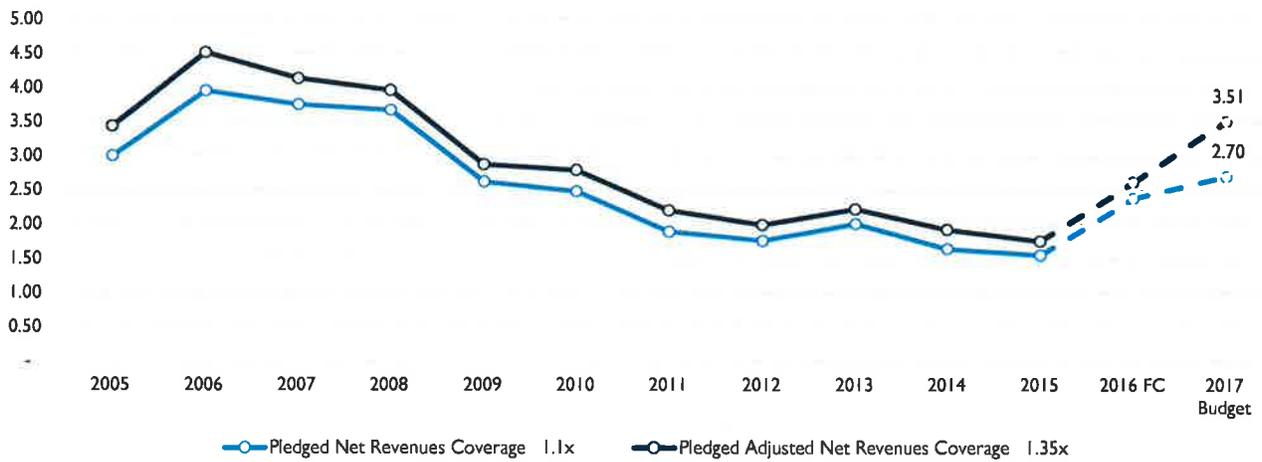


Stewards of Tomorrow

Port of Virginia FY 2017 Budget

Debt Service Coverage

Port of Virginia Pledged Debt Service Ratios
Actuals plus Forecast, Forecast begins May 2016



Stewards of Tomorrow



Risk Considerations



Stewards of Tomorrow

Port of Virginia FY 2017 Budget

Risk Considerations

Budget assumptions driven by the volume forecast:

- Forecasted increase in volume
- Mix between gate, rail, and barge
- Distribution between the shipping lines

Additional major risk considerations:

- Impact on terminal construction
- Legal risk
- Partnership risk
- Terminal closure
- Weather / Environmental



Stewards of Tomorrow

Virginia International Terminals, LLC.

Operating Budget Highlights, Fiscal Year Ending June 30, 2017

Volume:

- Overall total container volume is expected to grow by 5% from FY 2016 to FY 2017.
- Total projected container volume is 1,537,439 containers.

Revenue:

- Total budgeted terminal operating revenue for FY 2017 is \$469 million.
- Budgeted operating revenue reflects an increase of \$28.6 million or 6.5% from forecasted FY 2016.
- Schedule of Rates (SOR) projected increase is 2.5%.
- Volume will increase by 73,151 containers over forecasted FY2016.

Expenses:

Headcount

- Headcount for FY 2017 is budgeted to remain consistent with FY 2016 headcount.

Operating Expenses

- Total Operating Expenses are estimated to increase by \$24.4 million, or 7.6%, due primarily to the following:
 - Terminal Operations
 - Terminal operations will increase \$16 million, or 8.4%, due to a 5% volume increase, an estimated 4% contractual labor rate increase, payroll taxes and other related increases.
 - The above increases will be partially offset by savings from efficiency projects.
 - Terminal Maintenance
 - Increasing by \$4.9 million, or 5.6%, due primarily to the takeover of RMT and annual increases.
 - General and Administrative
 - Increasing by \$4.0 million, or 11.3%, due to an increase in operating expenses and VPA shared services allocation percentages for FY17.
 - Other Expenses
 - Depreciation and amortization decreased \$.6m, or 15%, due to equipment runoff.

Operating Income and Transfers:

- VIT Operating Income is budgeted at \$125 million, an increase of 3.5% or \$4.2 million from the FY2016 Forecast.
- Net cash flows should provide cash to fund operating transfer payments totaling \$114 million to the Virginia Port Authority during FY 2017.

Reserves:

- The Current Expense Operating Reserve Account required balance will increase from \$22 million to \$22.8 and the Capital Equipment Maintenance Account (CEMA) required balance will increase from \$15.9 million to \$16.4 million in FY 2017.



FY 2017 Budget Assumptions



Contents

INTRODUCTION.....	2
RISKS CONSIDERED.....	2
VOLUME	3
REVENUE	4
EXPENSES.....	5
DEBT SERVICE COVERAGE.....	6
CAPITAL OUTLAY.....	7
OPERATING INCOME.....	8

INTRODUCTION

This document has been assembled to outline the overarching business assumptions that are built into the Fiscal Year 2017 budget. Budget expectations for The Port of Virginia (VPA, VIT, and HRCF II) are included in this document.

RISKS CONSIDERED

It must be noted that the majority of budget assumptions are driven by the volume forecast and therefore the accuracy of these volume statistics are paramount. In addition, the volume mix between gate, rail, and barge is the primary driver of terminal labor and operational expenses; therefore, if the volume forecast mix deviates from actual the financial results could vary significantly from what has been budgeted. Other areas that have been identified and as risks, and addressed to the extent possible, are

- Volume distribution between the shipping lines can lead to differences in revenue, for example if one of the large Beneficial Cargo Owner's changes shipping carrier then this potentially changes container unit rates
- Shipline mergers, acquisitions, and/or changes in alliances
- The impact of terminal construction on operational efficiency
- Partnership risk associated with our federal, state, and business partners
- Terminal closure due to factors within and outside our control such as weather, environmental, IT or regulatory

VOLUME

- FY17 volume forecast at 1,537,439 containers, an increase of 5.0% from an estimated 1,464,288 containers for FY16
- FY16 estimate of 1,464,288 containers represents an increase of 1.5% from FY15
- Developed based on U.S. and global economic conditions and market and industry insight for volume shifts between Port of Virginia and other ports
- US economic growth for CY 2016 is projected at lower than 2015 levels; stronger economic growth expected in CY 2017
- Opening of the Panama Canal expansion is expected to bring additional volumes to the East Coast and Port of Virginia in the second half of FY2017 as carriers look to upgrade vessels

Terminal	FY 2016 (projected)	FY 2017	Percent Change
Total Containers	1,464,288	1,537,439	5.0%
NNMT	43,348 vehicles	44,448 vehicles	2.5%
	99,252 breakbulk tons excluding vehicles	118,191 breakbulk tons excluding vehicles	+19.1%
VIP	41,000 containers	41,000 containers	-
RMT	15,883 containers	25,242 containers	58.9%

REVENUE

- China Shipping-COSCO merger recognition included
- CMA acquisition of APL effective July 1, 2016
- Richmond Marine Terminal (RMT) revenue per forecast in the RMT masterplan
- No SOLAS impact
- Schedule Of Rates (SOR) increase of 2.5% (50% of a 4% ILA rate increase and 50% of a 1% CPI-U increase) for October 1, 2016

GRANT REVENUE

Grant	Amount in \$
SG – Hampton Roads Barge Operations	3,100,000
FG – Hampton Roads Barge Operations	600,000
Green Operator Grant (GO Vessel and GO Trucks)	2,000,000
FG – Port Security	100,000

EXPENSES

Operating

- 4% labor increase effective October 1, 2016
- PMT to remain as a hybrid operation
- ILA dray with Hustlers from PMT to/from CSX Pinners Point and PPCY
- Seasonal Sunday evening rail work
- Current berthing schedule
 - Current trends in ST and OT for vessel arrivals is maintained
 - Any service changes will be netted out with service movements
- Blended ST dollar per hour from FYTD2016 used for labor costing
- NNMT - keeping the labor ratio the same for next year as it is for this year
- Gate Hours
 - VIG: 0500-2359
 - NIT: 0600-1800
 - PMT: Seasonal: 0800-1700, 0700-1800, 0700-1900,0700-1900 1Q,2Q,3Q,4Q respectively
- CBP 559 funded with \$1.5M to support gate hours
- Workers Compensation increasing due to rate increase and labor hour increase

Stevedore Cost Assumptions:

- Cost based on existing Stevedore contracts and 280k moves

Labor Hour/Cost Assumptions (RMT):

- POV starts operating terminal as of November 1, 2016
- Barge operates on Monday, Wednesday and Friday (with at least one Saturday or Sunday per month)
- Grain volumes are seasonal (July-November)

Maintenance

- Maintenance expenses include Capital Budget allocation to upgrade the RMG cranes at VIG
- RMT maintenance starting November 1, 2016
- VPA operational maintenance related to the barge are offset against the respective grant revenue
- VPA maintenance includes \$2 mil for Go Vessel and Go Truck offset by the respective grant revenue

General and Administrative

- Wage increases of 2.5% effective October 1, 2016
- VIG Rent – new lease expected to start October 1, 2016. Rent amount for FY17 per lease term sheet. Current presentation reflects rent payments as expense but does not reflect lease accounting that will be applicable if the lease is consummated

POV Colleague Assumptions

- No additional positions budgeted for FY17

DEBT SERVICE COVERAGE

- The current FY17 budget provides an all-in 1.55 DSC ratio assuming the new VIG deal is executed (see additional note I below). The 1.55 ratio is up from the forecast for 2016 of 1.29 but below the 1.68 ratio without the new VIG deal.

	Forecast 2016	(1) Budgeted 2017	Existing Lease Terms Budgeted 2017
Pledged Net Revenue Coverage (1.1x test)	2.38	2.70	2.88
Pledged Adjusted net Revenue Coverage (1.35x test)	2.61	3.51	3.14
MELP DSC Covenant (1.0x test)	1.29	1.55	1.68

(1) Calculation does NOT include new flow of funds, debt service coverage, or VIG capital lease treatment

CAPITAL OUTLAY

- VPA Capital Budget Projects:

Project	Funding
NIT South Facility Optimization	350,000,000
VIG Phase II Expansion	320,000,000
VIP Rail Expansion	31,205,000
VIG Phase I RMG Upgrades	7,000,000
NIT North Gate Information Technology Additions	6,000,000
Container Handling Equipment (unrelated to expansion projects)	9,380,000
Other Information Technology additions	3,000,000
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Building Renovations	2,100,000
Business Intelligence Hardware/Software	1,200,000
Data Warehouse Development	750,000
NNMT Heavy Lift Crane Upgrades	500,000
Computer Aided Dispatch	325,000
NNMT Warehouse Improvements	250,000
Total	\$ 738,710,000

- Funding Sources:

Source	Funds
State Bond	350,000,000
VIG Partner	320,000,000
CPF Paygo	12,625,000
TR Paygo	6,300,000
State Grant	22,073,000
Federal Grant	14,832,000
Uncommitted VPA Bond Proceeds	12,880,000
	\$ 738,710,000

▪ VIT Capital Budget Projects:

TERM	ITEM DESCRIPTION	TOTAL COST
VIG	N4 Implementation	\$ 6,000,000
Multiple Locations	Reservation System	\$ 500,000
Multiple Locations	Navis Breakbulk Module	\$ 250,000
Multiple Locations	CRM and Customer Service Phase II/ACD	\$ 161,000
NIT	NIT DGPS Vessel implementation	\$ 160,400
Multiple Locations	Remote Access Improvements	\$ 75,000
NIT	IKE decommission: recoding ILA Labor	\$ 75,000
Multiple Locations	POV/VIT New Hire equipment	\$ 60,000
FSC	Upgrade Dynamics GP v 10 to 2015	\$ 40,000
Multiple Locations	Small equipment, building, and infrastructure improvements	\$ 2,753,960
		\$ 10,075,360

OPERATING INCOME

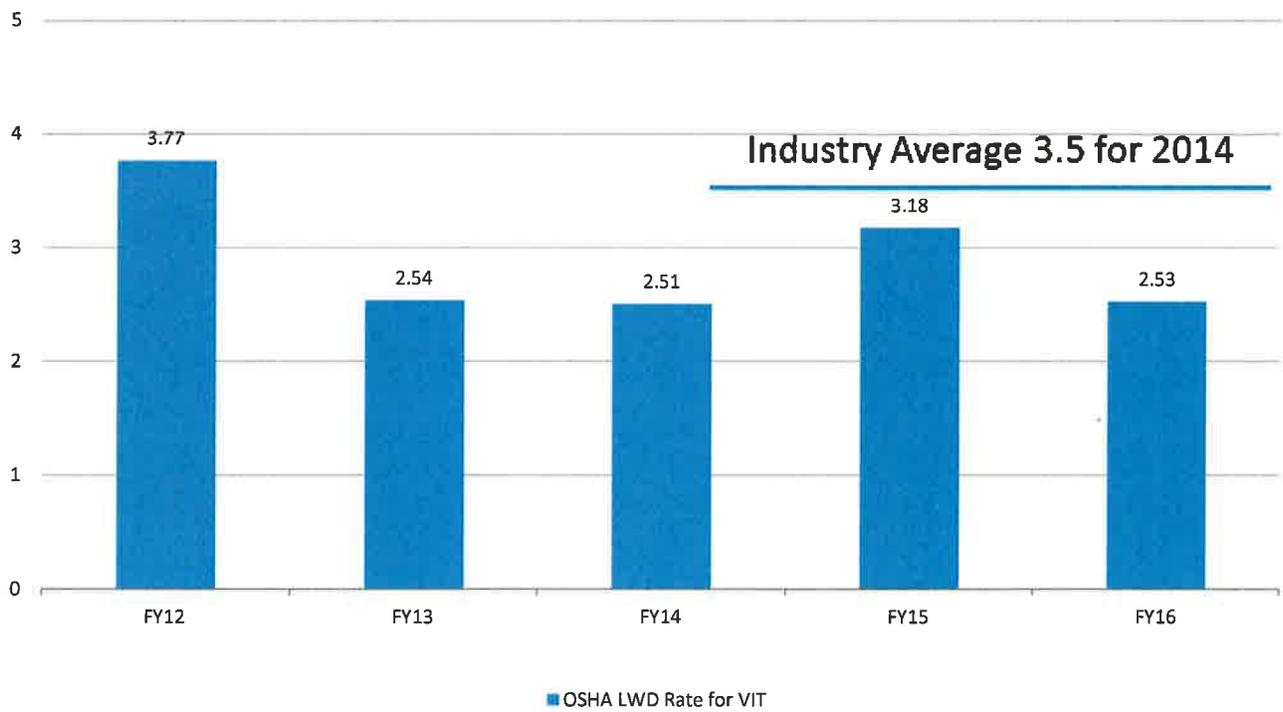
Operating income for FY 2017 for The Port of Virginia is budgeted at \$2.2 million, an increase of \$.9 million from the forecast for FY 2016.

Virginia Port Authority Board of Commissioners, Session 372, June 7, 2016
Operations Report

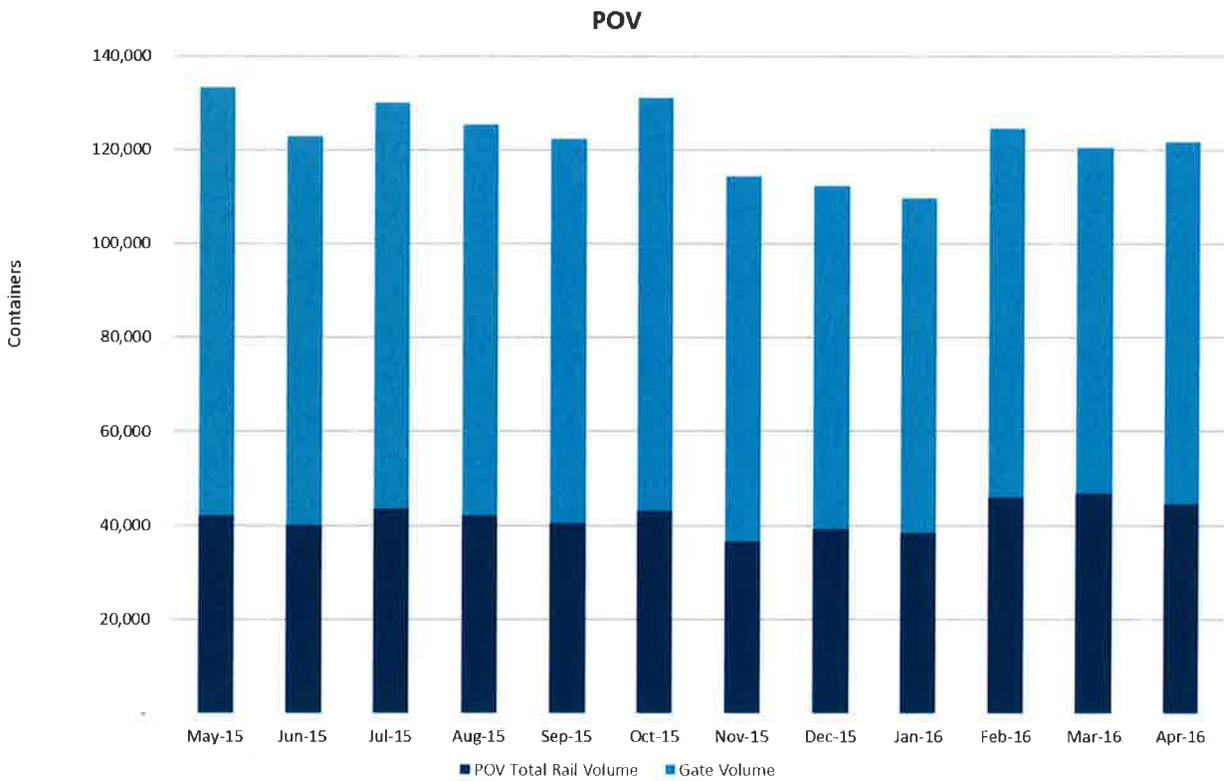
Shawn Tibbetts
Chief Operations Officer



Safety Report

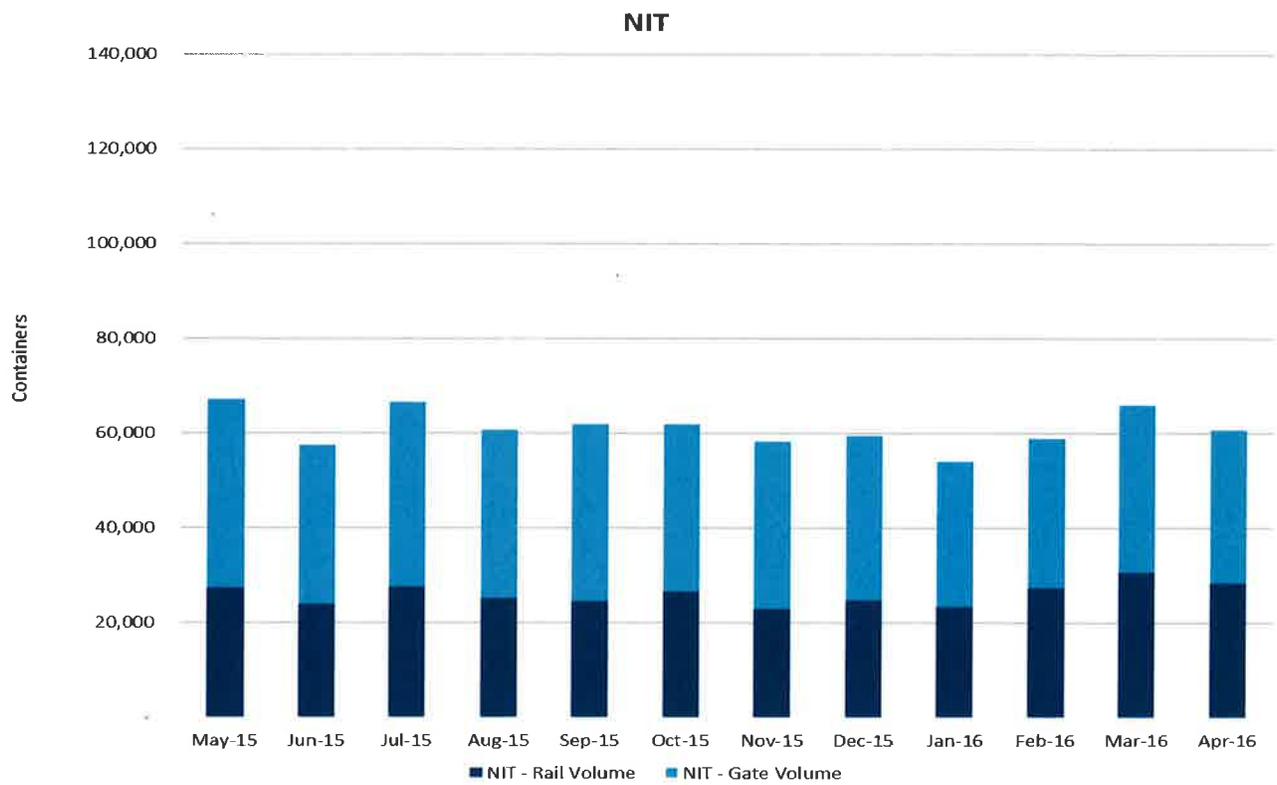


POV Rail vs. Gate/Barge Volume

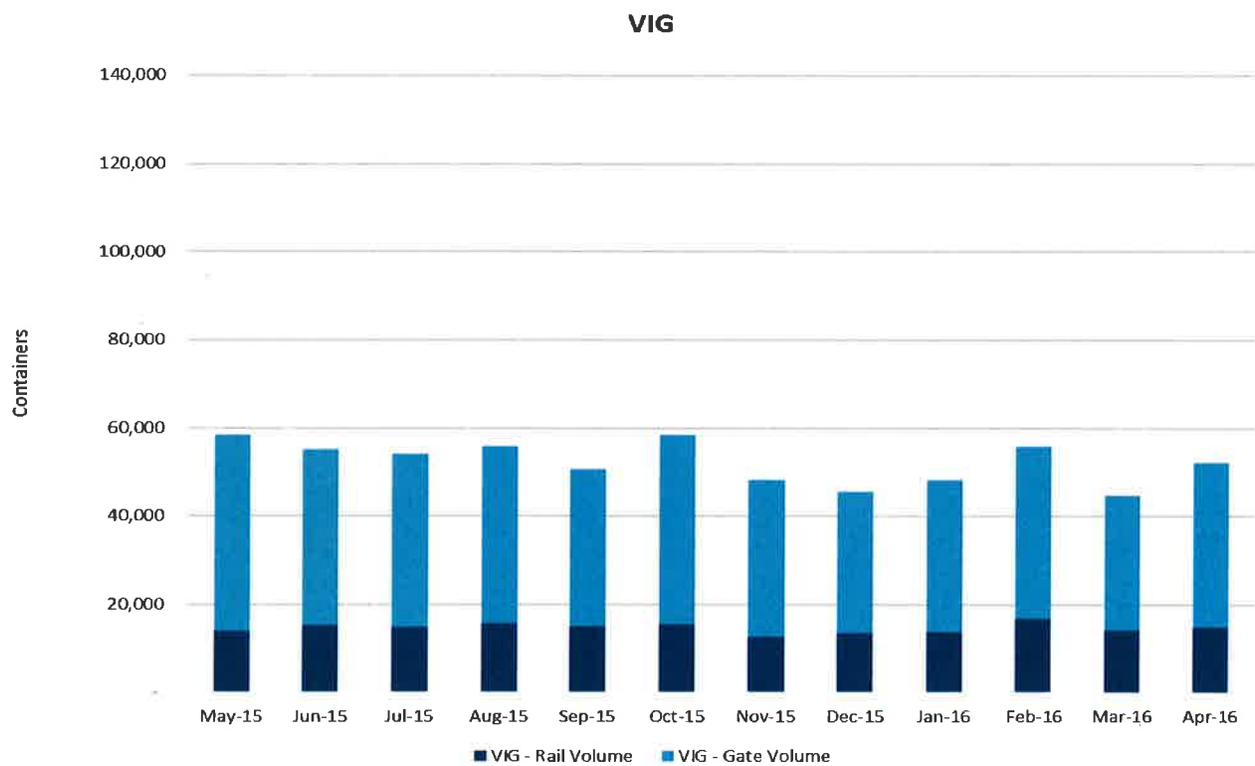


Stewards of Tomorrow

NIT Rail vs. Gate/Barge Volume

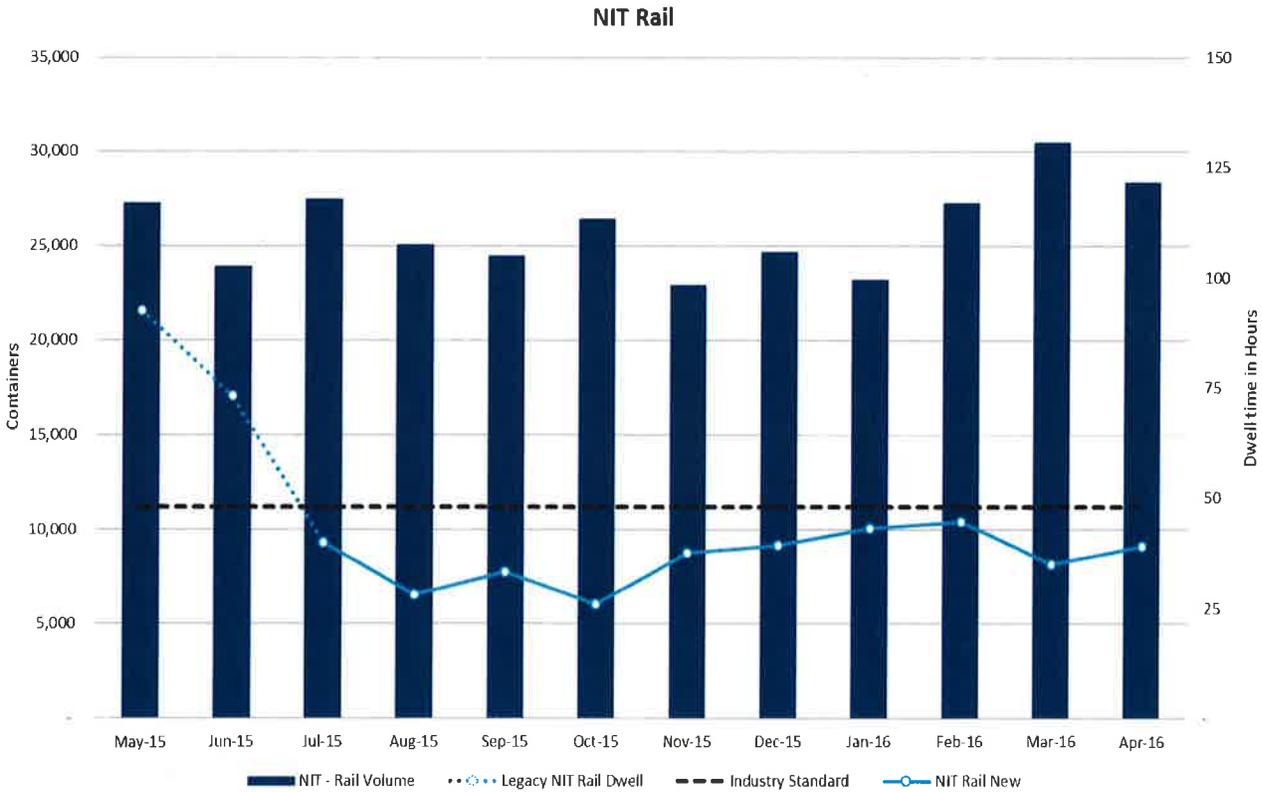


VIG Rail vs. Gate/Barge Volume



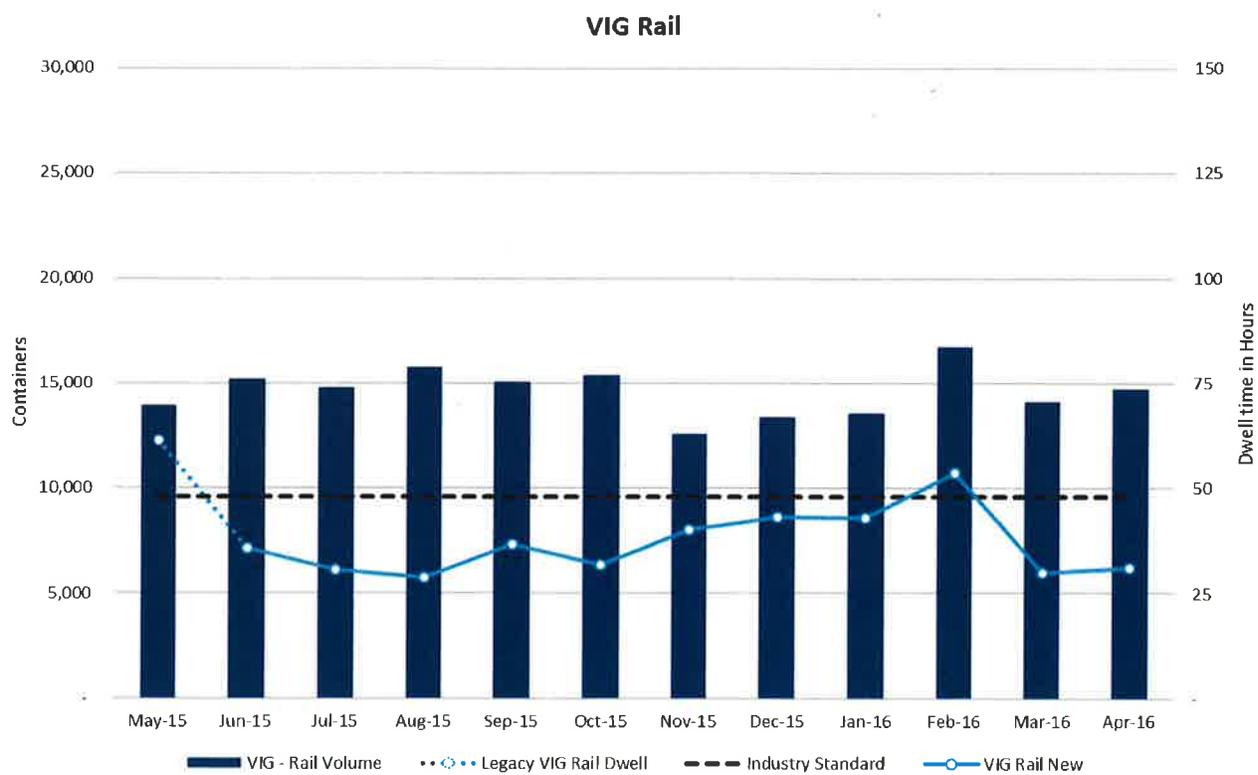
Stewards of Tomorrow

NIT Rail Volume

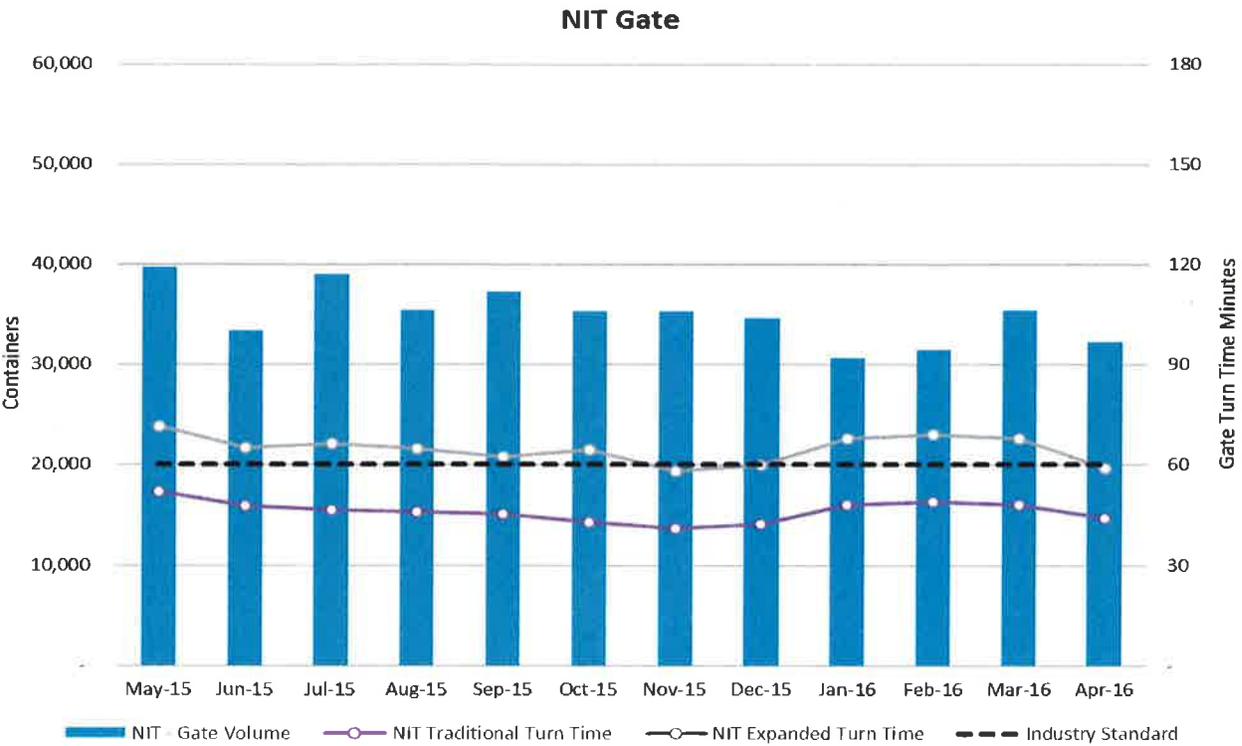


Stewards of Tomorrow

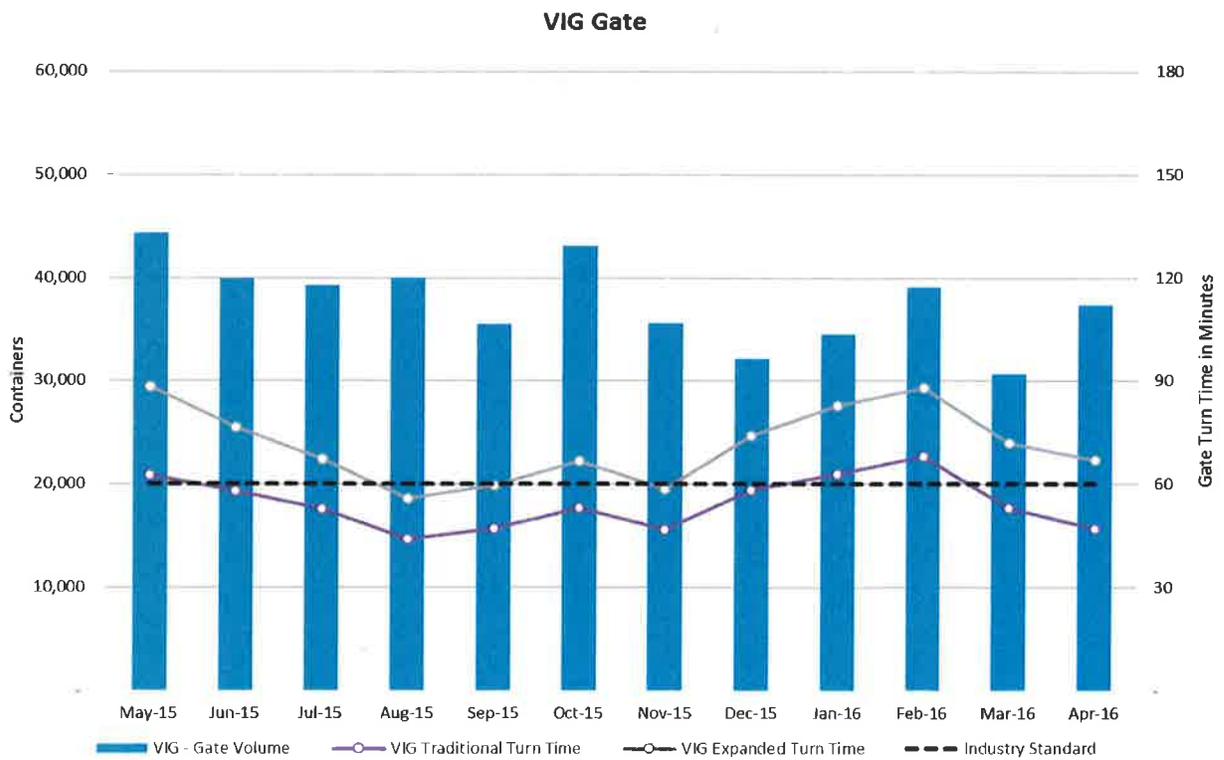
VIG Rail Volume



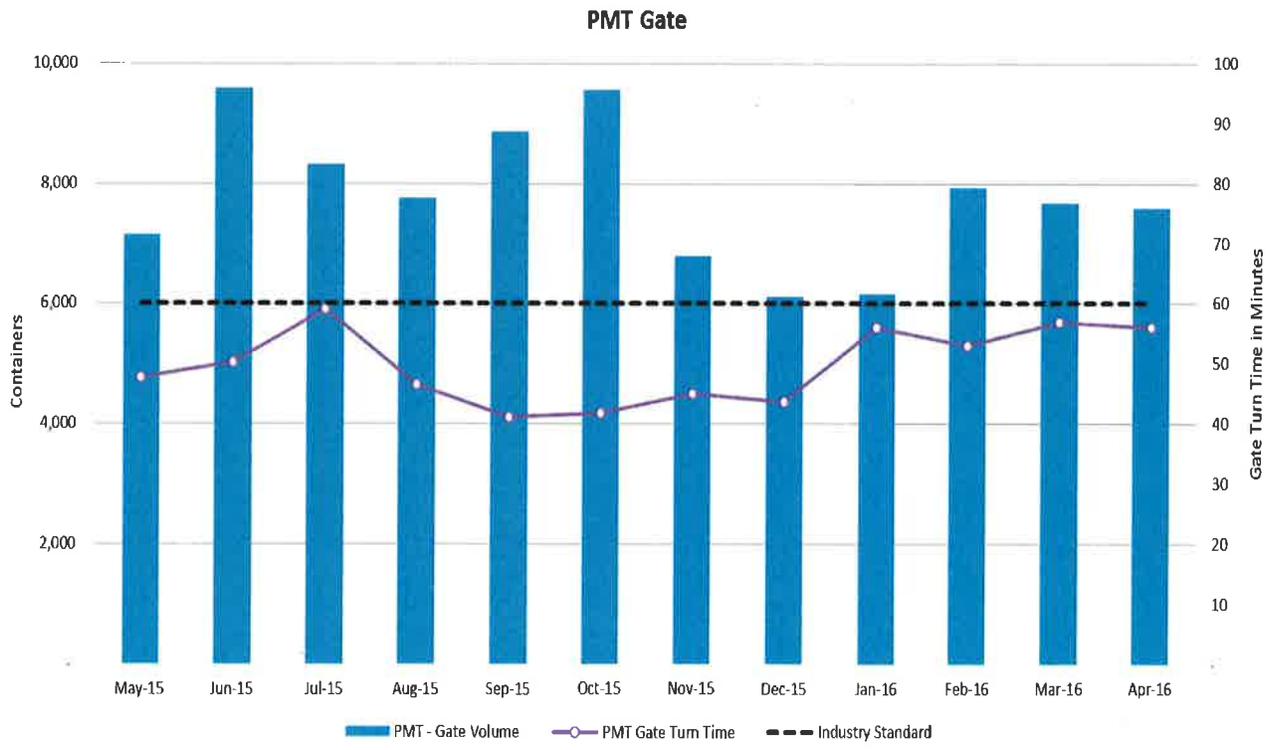
NIT Gate Turn Times



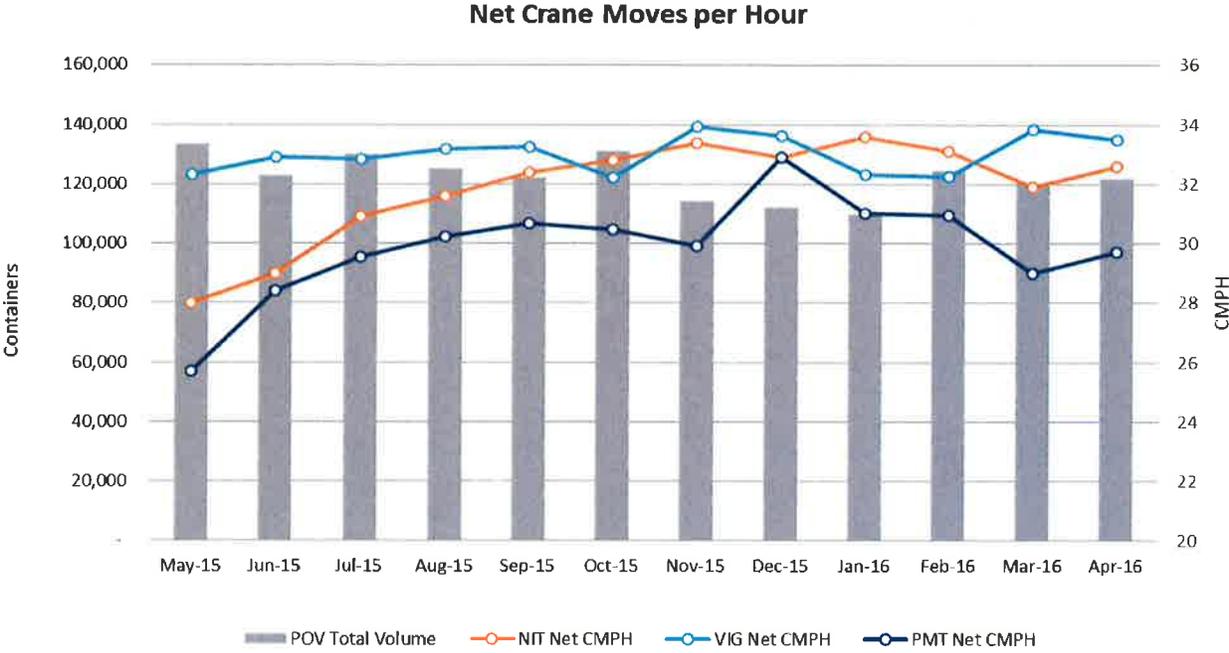
VIG Gate Turn Times



PMT Gate Turn Times



Net Crane Moves per Hour



STEWARDS OF TOMORROW

INNOVATION

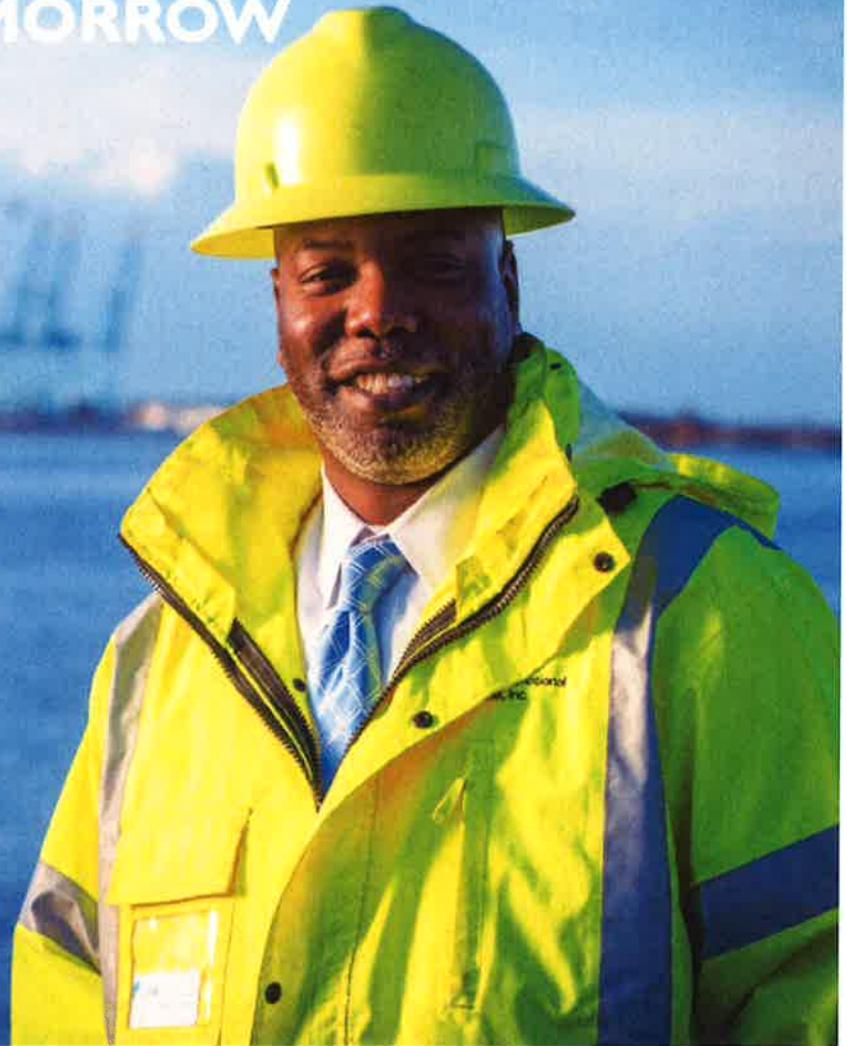
HELPFULNESS

ACCESSIBILITY

MINDFULNESS

FORTITUDE

SUSTAINABILITY



Virginia Port Authority Board of Commissioners, Session 372, June 7, 2016
Human Resources Report

Jim Bibbs
Chief Human Resources Officer



INTERNSHIP PROGRAM



2016 EMPLOYEE ENGAGEMENT SURVEY



Virginia Port Authority Board of Commissioners, Session 372, June 7, 2016
Sales Report

Thomas Capozzi
Chief Sales Officer



PORT OF VIRGINIA VOLUMES CY2016

Calendar Year-to-Date: January - April

	CY15: Jan-Apr	CY16: Jan-Apr	Change	% Change
Total TEUs	809,688	842,010	32,323	4.0%
Export TEUs	429,237	456,659	27,422	6.4%
Import TEUs	380,451	385,352	4,901	1.3%
Total Containers	462,931	476,490	13,559	2.9%
General Cargo Tonnage	6,816,417	6,679,434	(136,983)	-2.0%
Container Tonnage	6,719,787	6,613,382	(106,405)	-1.6%
Breakbulk Tonnage	96,630	66,052	(30,578)	-31.6%
Total Rail Containers	157,037	175,401	18,364	11.7%
VIP Containers	11,337	14,626	3,289	29.0%
Total Barge Containers	15,615	11,845	(3,770)	-24.1%
RMT Containers	4,249	5,891	1,642	38.6%
Total Truck Containers	290,279	289,244	(1,035)	-0.4%
Ship Calls	629	657	28	4.5%
Vehicle Units	14,025	9,939	(4,086)	-29.1%



Stewards of Tomorrow

PORT OF VIRGINIA VOLUMES FY2016

Fiscal Year-to-Date: July - April

	FY15: Jul-Apr	FY16: Jul-Apr	Change	% Change
Total TEUs	2,066,071	2,137,565	71,493	3.5%
Export TEUs	1,108,953	1,172,100	63,147	5.7%
Import TEUs	957,119	965,465	8,346	0.9%
Total Containers	1,186,315	1,211,977	25,662	2.2%
General Cargo Tonnage	16,258,358	16,371,705	113,347	0.7%
Container Tonnage	16,021,883	16,163,694	141,811	0.9%
Breakbulk Tonnage	236,475	208,012	(28,464)	-12.0%
Total Rail Containers	383,851	420,398	36,547	9.5%
VIP Containers	30,381	34,864	4,483	14.8%
Total Barge Containers	47,091	35,421	(11,670)	-24.8%
RMT Containers	11,573	13,861	2,288	19.8%
Total Truck Containers	755,373	756,158	785	0.1%
Ship Calls	1,645	1,681	36	2.2%
Vehicle Units	22,919	31,513	8,594	37.5%



THE PORT OF
VIRGINIA

Stewards of Tomorrow

MERGERS/ACQUISITIONS/ALLIANCE CHANGES/SERVICE UPDATES



ASIA TRADE MISSION



Virginia Port Authority Board of Commissioners, Session 372, June 7, 2016
Innovation Report

Joseph P. Ruddy
Chief Innovation Officer



Stewards of Tomorrow



AGENDA

- SOLAS (Safety of Life at Sea) gross verified weight update
- Maintenance Dredging update
- ISO 14001/9001 Audit
- North Gate/Optimization Update

VERIFIED GROSS MASS

- Effective Date – July 1, 2016
- USCG Equivalency Statement
- The Port of Virginia Position
- FMC Agreement



Marine Safety Information Bulletin

Commandant
U.S. Coast Guard
Prevention Policy (CG-5P)
2703 Martin Luther King Jr. Ave SE, Stop 7501
Washington, D.C. 20593-7501

MSIB Number: 009/16
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U.S. Declares an Equivalency to Regulation VI/2 of the International Convention for the Safety of Life at Sea (SOLAS)

The Coast Guard has determined that existing U.S. laws and regulations for providing verified container weights are equivalent to the requirements in SOLAS Regulation VI/2. The Coast Guard sent to the International Maritime Organization (IMO) a letter outlining its determination that its current regulatory regime provides for other entities within the container export chain to work in combination with the shipper to determine and verify container weights, and it provides ships' masters with container weights in order to ensure ships are loaded and operated safely.

This equivalency acknowledges the dynamic and flexible business relationship between the entities in the export chain, and it provides flexibility for these entities to reach arrangements in order to ensure compliance with the SOLAS amendments that come into effect on July 1, 2016. Shippers, carriers, terminals, and maritime associations have outlined multiple acceptable methods for providing verified gross mass (VGM). A couple examples are: (1) the terminal weighs the container, and when duly authorized, verifies the VGM on behalf of the shipper, and (2) the shipper and carrier reach agreement whereby the shipper verifies the weight of the cargo, damage, and other securing material, and the container's tare weight is provided and verified by the carrier.

For the purposes of determining the VGM of a container, any equipment currently being used to comply with Federal or State laws, including the Intermodal Safe Container Transportation Act and the container weight requirements in 29 CFR 1918.85(b), are acceptable for the purpose of complying with SOLAS.

The Coast Guard, in the normal course of vessel inspections under its flag state and port state control authorities, will continue to verify that ships' masters receive the VGM of containers in order to ensure that ships are loaded safely and operate within their structural and stability safety limitations.

For more information, please use above contact information.

This release is issued for public information and notification purposes only.



Stewards of Tomorrow

VIG – MAINTENANCE DREDGING



NIT- MAINTENANCE DREDGING



BACKUS AERIAL PHOTOGRAPHY

NNMT- MAINTENANCE DREDGING



BACKUS AERIAL PHOTOGRAPHY



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NIT NORTH GATE/OPTIMIZATION



NIT NORTH GATE AERIAL - 5/16/16



Stewards of Tomorrow

INBOUND 
OUTBOUND 

NORTH GATE/YARD

Current Status

- Continued installation of trench drain #1 for the expanded yard area.
- Construction of permanent storm drain system continues.
- Excavation for In-Gate canopy completed.
- Footers and Bollard installation for In-Gate canopy continued.
- Demolition of POV Gate 100% complete
- Building temporary parking lot for Police Station Visitors.
- Revision 3 Design Completed; Submitted to Branscome for pricing.

NIT NORTH GATE INBOUND CANOPY



NIT NORTH GATE SHEET PILE



NIT SOUTH CONVERSION

Milestones

- Boos-Navarre to present 60% design 5/26.
- Working with Dominion on main electrical service upgrades.
- Interim plan complete for upgrading fiber to SNIT Ship To Shore cranes.
- Automatic Stacking Cranes design specifications on final review; preparing framework for bids.



STEWARDS OF TOMORROW

INNOVATION

HELPFULNESS

ACCESSIBILITY

MINDFULNESS

FORTITUDE

SUSTAINABILITY

