

VIRGINIA PORT AUTHORITY AND VIRGINIA INTERNATIONAL TERMINALS, LLC
FINANCIAL HIGHLIGHTS
FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2016

The following is a summary of the results of operations for the fiscal year-to-date September 2016.

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

Operating Revenues

Operating revenues year to date were 1.3% favorable to budget; the same revenues were 1.7% unfavorable to the prior year period. While container volume is 4.0% favorable to budget, volume is 0.8% favorable to prior year through September. The effect of favorable volume has been offset by the effect of the Hanjin bankruptcy and lower operating grant revenues.

Operating Expenses

Terminal operating expenses through September were \$1.1 million (2.3%) favorable to budget, and \$2.6 million (5.2%) favorable to the same period prior year. The favorable variances to budget and prior year were due to continuing operating efficiencies and other cost control measures.

Terminal maintenance expenses year to date were \$2.7 million (10.5%) favorable to budget and \$638 thousand (2.7%) favorable to the prior year. The favorable variances to prior year and budget are the result of the measured approach to planned investment in refurbishment and repair to aged equipment, as well as the timing of maintenance and repair activity.

General and administrative expenses year to date were \$983 thousand (2.4%) favorable to budget, and \$1.7 million (4.4%) unfavorable to prior year. The variance to budget largely reflect timing, while the unfavorable variance to prior year is the result of higher staffing and costs arising from new business plans in the current fiscal year.

Non-Operating Revenue & Expenses

Year to date interest expense was \$139 thousand favorable to budget and \$357 thousand favorable to prior year.

Non-Operating grants were \$7.2 million year to date, principally the result of State assistance to support dredging costs and economic development in local areas. Federal TIGER grants were an additional \$1.9 million.

Capital Contributions and Transfers

The CPF allocation year to date was \$1.6 million (15.3%) unfavorable to budget and \$53 thousand (0.6%) unfavorable to prior year, due to the timing and extent of collected transportation trust fund revenues.

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC**STATEMENT OF NET POSITION***As of September 30, 2016*

	Authority	Virginia International Terminals, LLC	Eliminations	Total
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 95,431,799	\$ 23,427,590	\$ -	\$ 118,859,389
Restricted assets:				
Cash and cash equivalents	44,834,518	3,291,340	-	48,125,858
Investments	-	16,268,499	-	16,268,499
Investments held by Treasurer of VA	-	-	-	-
Accounts receivable, net	7,975,128	72,216,637	-	80,191,765
Due from transportation trust	5,515,991	-	-	5,515,991
Due from component unit	11,156,143	-	(11,156,143)	-
Inventories	-	20,378,803	-	20,378,803
Prepaid expenses and other	436,890	5,169,070	-	5,605,960
Total current assets	165,350,469	140,751,939	(11,156,143)	294,946,265
Noncurrent assets:				
Restricted assets:				
Cash and cash equivalents	38,316,275	-	-	38,316,275
Investments	13,862,866	50,000	-	13,912,866
Bond issue costs, net	-	-	-	-
Non-depreciable capital assets	227,895,484	-	-	227,895,484
Depreciable capital assets, net	525,336,801	30,043,319	-	555,380,120
Total noncurrent assets	805,411,426	30,093,319	-	835,504,745
Total Assets	970,761,895	170,845,258	(11,156,143)	1,130,451,010
DEFERRED OUTFLOWS OF RESOURCES				
Pension and Bond Refunding Costs, Net	5,487,155	7,455,439	-	12,942,594
Deferred Outflows, Pensions	5,228,647	-	-	5,228,647
Total assets and deferred outflows of resources	\$ 981,477,697	\$ 178,300,697	\$ (11,156,143)	\$ 1,148,622,251

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC**STATEMENT OF NET POSITION***As of September 30, 2016*

	Authority	Virginia International Terminals, LLC	Eliminations	Total
LIABILITIES				
Current liabilities:				
Accounts payable and accrued expenses	\$ 8,167,231	\$ 26,022,383	\$ -	\$ 34,189,614
Interest payable	4,986,271	-	-	4,986,271
Retainage payable	580,893	-	-	580,893
Long-term debt - current portion	20,768,634	-	-	20,768,634
Compensated absences - current portion	917,183	1,302,032	-	2,219,215
Payroll withholdings	664,201	411,074	-	1,075,275
Obligations under securities lending	341,453	-	-	341,453
Due to Parent Member	-	11,156,143	(11,156,143)	-
Total current liabilities	36,425,866	38,891,632	(11,156,143)	64,161,355
Noncurrent liabilities:				
Long-term debt	503,856,673	-	-	503,856,673
Compensated absences	14,724	899,548	-	914,272
Workers compensation costs	-	424,802	-	424,802
Accrued pension and OPEB obligations	9,959,426	10,482,081	-	20,441,507
Other noncurrent liabilities	13,277,025	-	-	13,277,025
Total noncurrent liabilities	527,107,848	11,806,431	-	538,914,279
Total Liabilities	563,533,714	50,698,063	(11,156,143)	603,075,634
DEFERRED INFLOWS OF RESOURCES				
Defined Benefit Plan	1,075,702	3,809,529	-	4,885,231
Bond Premiums and Refunding Costs, Net	701,994	-	-	701,994
Total liabilities and deferred inflows of resources	565,311,410	54,507,592	(11,156,143)	608,662,858
NET POSITION				
Net Investment in Capital Assets	91,702,013	30,043,319	-	121,745,332
Restricted for:				
Debt service	31,975,901	19,572,219	-	51,548,120
Unrestricted	292,488,373	74,177,567	-	366,665,940
Total net position	416,166,287	123,793,105	-	539,959,392
	\$ 981,477,697	\$ 178,300,697	\$ (11,156,143)	\$ 1,148,622,251

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Month Ended September 30, 2016

	Virginia			
	Authority	International Terminals, LLC	Eliminations	Total
Operating Revenues:				
Terminal operating revenues	\$ -	\$ 37,074,207	\$ -	\$ 37,074,207
Other revenues	807,023	-	-	807,023
Operating Revenues -Grants	39,393	-	-	39,393
Operating revenues from component unit	7,554,833	-	(7,554,833)	-
Total operating revenues	8,401,249	37,074,207	(7,554,833)	37,920,623
Operating Expenses:				
Terminal operations	119,581	16,744,515	-	16,864,096
Terminal maintenance	449,229	7,590,984	-	8,040,213
General and administrative	1,316,525	3,547,159	-	4,863,684
Facility rental	4,811,010	-	-	4,811,010
Depreciation	3,730,649	332,798	-	4,063,447
Payments due to Authority	-	7,554,833	(7,554,833)	-
Total operating expenses	10,426,994	35,770,289	(7,554,833)	38,642,450
Operating income (loss)	(2,025,745)	1,303,918	-	(721,827)
Non-operating revenues (expenses)				
Interest income	48,410	4,647	-	53,057
Interest expense	(1,494,605)	-	-	(1,494,605)
Bond issue costs	-	-	-	-
Revenues/(expenses) (VEDP)	-	-	-	-
Revenue/expenses (state agencies)	-	-	-	-
Revenues from federal government	1,853,416	-	-	1,853,416
Revenues/expenses (primary government)	-	-	-	-
Other income (expense)	-	-	-	-
Gain/(loss) on disposals	-	-	-	-
Income (loss) before capital contributions and transfers	407,221	4,647	-	411,868
Income (loss) before capital contributions and transfers	(1,618,524)	1,308,565	-	(309,959)
Capital contributions				
Commonwealth Port Fund allocation	3,717,834	-	-	3,717,834
Transfers to federal government - channel dredging	-	-	-	-
Capital contributions (to) from component unit	-	-	-	-
Proceeds (to) from other state agencies	-	-	-	-
Increase (decrease) in Net Position	2,099,310	1,308,565	-	3,407,875
Net Position - Beginning of Month	414,066,977	122,484,540	-	536,551,517
Net Position - End of Month	\$ 416,166,287	\$ 123,793,105	\$ -	\$ 539,959,392

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

Actual vs Budget and Prior Year

For the Month Ended September 30, 2016

	Actual	Budget	Prior Year	Favorable (Unfavorable) Variance Actual/Budget
Operating Revenues:				
Terminal operating revenues	\$ 37,074,207	\$ 35,737,410	\$ 36,154,126	\$ 1,336,797
Other revenues	807,023	830,972	781,328	(23,949)
Operating revenues - Grants	39,393	583,333	366,392	(543,940)
	<u>37,920,623</u>	<u>37,151,716</u>	<u>37,301,846</u>	<u>768,907</u>
Operating Expenses:				
Terminal operations	16,864,096	16,355,998	16,711,644	(508,098)
Terminal maintenance	8,040,213	8,837,821	6,739,970	797,608
General and administrative	4,863,684	5,416,672	4,806,230	552,988
Facility rental	4,811,010	4,895,468	4,841,191	84,458
Depreciation	4,063,447	4,106,703	3,895,810	43,256
	<u>38,642,450</u>	<u>39,612,662</u>	<u>36,994,845</u>	<u>970,212</u>
Operating income (loss)	<u>(721,827)</u>	<u>(2,460,946)</u>	<u>307,001</u>	<u>1,739,119</u>
Non-operating revenues (expenses)				
Interest income	53,057	19,425	(9,970)	33,632
Interest expense	(1,494,605)	(1,549,510)	(1,693,818)	54,905
Bond issue costs	-	(216,667)	(27,000)	216,667
Revenues/(expenses) (VEDP)	-	-	-	-
Revenue/expenses (state agencies)	-	-	-	-
Revenues from federal government	1,853,416	1,236,000	816,316	617,416
Revenues/expenses (primary government)	-	-	-	-
Other income (expense)	-	-	-	-
Gain/(loss) on disposals	-	-	-	-
	<u>411,868</u>	<u>(510,752)</u>	<u>(914,472)</u>	<u>922,620</u>
Income (loss) before capital contributions and transfers	<u>(309,959)</u>	<u>(2,971,698)</u>	<u>(607,471)</u>	<u>2,661,739</u>
Capital contributions and transfers				
Commonwealth Port Fund allocation	3,717,834	3,477,134	3,693,725	240,700
Proceeds to federal government - channel dredging	-	-	-	-
Capital contributions (to) from component unit	-	-	-	-
Proceeds (to) from other state agencies	-	-	204,079	-
	<u>3,407,875</u>	<u>505,436</u>	<u>3,290,333</u>	<u>2,902,439</u>
Increase (decrease) in Net Position	<u>3,407,875</u>	<u>505,436</u>	<u>3,290,333</u>	<u>2,902,439</u>
Net Position - Beginning of Month	<u>536,551,517</u>	<u>529,342,258</u>	<u>492,211,865</u>	<u>7,209,259</u>
Net Position - End of Month	<u>\$ 539,959,392</u>	<u>\$ 529,847,694</u>	<u>\$ 495,502,187</u>	<u>\$ 10,111,698</u>

VIRGINIA PORT AUTHORITY & VIRGINIA INTERNATIONAL TERMINALS, LLC
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
For the Three Months Ended September 30, 2016

	Authority	Virginia International Terminals, LLC	Eliminations	Total
Operating Revenues:				
Terminal operating revenues	\$ -	\$ 112,801,100	\$ -	\$ 112,801,100
Other revenues	2,511,733	-	-	2,511,733
Other Revenues - Grants	482,406	-	-	482,406
Operating revenues from component unit	32,116,068	-	(32,116,068)	-
Total operating revenues	35,110,207	112,801,100	(32,116,068)	115,795,239
Operating Expenses:				
Terminal operations	357,595	48,077,142	-	48,434,737
Terminal maintenance	1,605,467	21,748,590	-	23,354,057
General and administrative	3,601,803	10,432,518	-	14,034,321
Facility rental	14,433,030	-	-	14,433,030
Depreciation	11,189,751	1,022,897	-	12,212,648
Payments due to Authority	-	32,116,068	(32,116,068)	-
Total operating expenses	31,187,646	113,397,215	(32,116,068)	112,468,793
Operating income (loss)	3,922,561	(596,115)	-	3,326,446
Non-operating revenues (expenses)				
Interest income	156,765	10,718	-	167,483
Interest expense	(4,509,068)	-	-	(4,509,068)
Bond issue costs	145,953	-	-	145,953
Revenues/(expenses) (VEDP)	-	-	-	-
Revenue/expenses (state agencies)	6,200,000	-	-	6,200,000
Revenues from federal government	1,853,416	-	-	1,853,416
Revenues/expenses (primary government)	999,993	-	-	999,993
Other income (expense)	-	-	-	-
Gain/(loss) on disposals	(53,268)	-	-	(53,268)
Income (loss) before capital contributions and transfers	4,793,791	10,718	-	4,804,509
8,716,352	(585,397)	-	8,130,955	
Capital contributions				
Commonwealth Port Fund allocation	8,831,643	-	-	8,831,643
Transfers to federal government - channel dredging	-	-	-	-
Capital contributions (to) from component unit	-	-	-	-
Proceeds (to) from other state agencies	-	-	-	-
17,547,995	(585,397)	-	16,962,598	
Increase (decrease) in Net Position				
398,618,292	124,378,502	-	522,996,794	
Net Position - Beginning of Year				
Net Position - End of Year				
\$ 416,166,287	\$ 123,793,105	\$ -	\$ 539,959,392	

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

Actual vs Budget and Prior Year

For the Three Months Ended September 30, 2016

	Actual	Budget	Prior Year	Favorable (Unfavorable) Variance Actual/Budget
Operating Revenues:				
Terminal operating revenues	\$ 112,801,100	\$ 109,982,839	\$ 114,527,994	\$ 2,818,261
Other revenues	2,511,733	2,524,816	2,442,580	(13,083)
Operating revenues - Grants	482,406	1,750,000	824,546	(1,267,594)
Total operating revenues	<u>115,795,239</u>	<u>114,257,655</u>	<u>117,795,120</u>	<u>1,537,584</u>
Operating Expenses:				
Terminal operations	48,434,737	49,567,193	51,075,399	1,132,456
Terminal maintenance	23,354,057	26,102,974	23,992,234	2,748,917
General and administrative	14,034,321	14,636,091	12,765,417	601,770
Facility rental	14,433,030	14,686,405	14,514,907	253,375
Depreciation	12,212,648	12,340,989	11,697,322	128,341
Total operating expenses	<u>112,468,793</u>	<u>117,333,652</u>	<u>114,045,279</u>	<u>4,864,859</u>
Operating income (loss)	<u>3,326,446</u>	<u>(3,075,997)</u>	<u>3,749,841</u>	<u>6,402,443</u>
Non-operating revenues (expenses)				
Interest income	167,483	136,025	45,955	31,458
Interest expense	(4,509,068)	(4,648,530)	(4,865,598)	139,462
Bond issue costs	145,953	(650,000)	1,230	795,953
Revenues/(expenses) (VEDP)	-	-	-	-
Revenue/expenses (state agencies)	6,200,000	-	-	6,200,000
Revenues from federal government	1,853,416	3,708,000	1,849,268	(1,854,584)
Revenues/expenses (primary government)	999,993	950,000	950,227	49,993
Other income (expense)	-	-	-	-
Gain/(loss) on disposals	(53,268)	-	-	(53,268)
Income (loss) before capital contributions and transfers	<u>4,804,509</u>	<u>(504,505)</u>	<u>(2,018,918)</u>	<u>5,309,014</u>
8,130,955	<u>8,130,955</u>	<u>(3,580,501)</u>	<u>1,730,923</u>	<u>11,711,456</u>
Capital contributions and transfers				
Commonwealth Port Fund allocation	8,831,643	10,431,401	8,885,100	(1,599,759)
Proceeds to federal government - channel dredging	-	-	-	-
Capital contributions (to) from component unit	-	-	-	-
Proceeds (to) from other state agencies	-	-	204,079	-
Increase (decrease) in Net Position	<u>16,962,598</u>	<u>6,850,900</u>	<u>10,820,102</u>	<u>10,111,698</u>
Net Position - Beginning of Year	<u>522,996,794</u>	<u>522,996,794</u>	<u>484,682,084</u>	<u>-</u>
Net Position - End of Year	<u>\$ 539,959,392</u>	<u>\$ 529,847,694</u>	<u>\$ 495,502,186</u>	<u>\$ 10,111,698</u>

VIRGINIA PORT AUTHORITY
STATEMENT OF CASH FLOWS

For the Three Months Ended September 30, 2016

	<u>Authority</u>
Cash flows from operating activities:	
Receipts from customers and users	\$ 35,347,641
Receipts from operating grants	482,406
Payments for operating expenses	(29,247,130)
Payments to employees	(4,337,198)
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Net cash provided by (used in) operating activities	2,245,718
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Cash flows from noncapital financing activities:	
Transfer (to)/from Primary Government	999,993
Noncapital transfer to component unit	-
Transfer Dredging	6,200,000
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Net cash provided by (used in) noncapital financing activities	7,199,993
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Cash flows from capital and related financing activities:	
Payments from short-term debt	-
Proceeds from long-term debt	-
CPF Contribution	10,887,492
Acquisition of capital assets	(11,368,841)
Principal paid on long-term debt	(20,554,226)
Interest paid on long-term debt	(9,780,134)
Bond Issue Costs	145,953
Expenditures for Commonwealth Rail relocation	-
Transfer from primary government	-
Capital Transfer from/(to) component unit	-
Proceeds from primary govt or other state agencies	-
Proceeds from federal government	1,853,416
Proceeds from sale of capital assets	-
Gain (loss) on disposals	(53,268)
Transfer to Local Government	-
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Net cash provided by (used in) capital and related financing activities	(28,869,608)
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Cash flows from investing activities:	
Proceeds from sales and maturities	-
Payments for investments	-
Interest and dividends received	89,264
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Net cash provided by (used in) investing activities	89,264
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Net increase (decrease) in cash and cash equivalents	(19,334,633)
Cash and cash equivalents at beginning of year	197,917,224
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Cash and cash equivalents at the end of period	\$ 178,582,592
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**VIRGINIA PORT AUTHORITY
STATEMENT OF CASH FLOWS**

For the Three Months Ended September 30, 2016

	<u>Authority</u>
Reconciliation of operating income to net cash provided (used) by operating activities:	
Operating income/(loss)	\$ 3,922,561
Adjustments to reconcile earnings to net cash provided by operating activities:	
Depreciation and amortization	11,189,751
Change in assets and liabilities:	
(Increase) decrease in accounts receivable	(1,360,104)
(Increase) decrease in due from VIT	(2,104,693)
(Increase) decrease in prepaid expenses	(412,452)
(Increase) decrease in other noncurrent assets	112,836
Increase (decrease) in accounts payable	(8,750,364)
Increase (decrease) in accrued expenses	-
Increase (decrease) in short-term liabilities	(335,509)
Increase (decrease) in long-term liabilities	(16,308)
Net cash provided by (used in) operating activities	<u>\$ 2,245,718</u>

VIRGINIA PORT AUTHORITY
CASH FLOW SUMMARY
EXCLUDING CONSTRUCTION AND DEBT SERVICE FUNDS
For the Three Months Ended September 30, 2016

Special Funds (Terminal Revenues):

Revenues \$ 32,293,109

Operating Expenditures:

Commerce Advertising	63,914
National & International Trade Services	847,636
General Management & Direction	14,429,626
GM&D - Facilities Rent	12,981,750
Debt Service for Port Facilities	2,360,140
Security Services	2,094,684
Payments in Lieu of Taxes	371,608
Port Facilities Planning	66,191
Reversion to the General Fund	-

Total Operating Expenditures 33,215,548

Capital Expenditures -

Budgeted Revenues Over(Under)Expenditures \$ (922,439)

Commonwealth Port Fund:

Revenues \$ 17,348,816

Operating Expenditures:

Operational & Reserve Maintenance	6,171,946
Security Maintenance	224,596
Debt Service for Port Facilities	1,579,253
Aid to Localities	26,925
Reversion to the General Fund	-

Total Operating Expenditures 8,002,720

Capital Expenditures 911,624

Budgeted Revenues Over(Under)Expenditures 8,434,472

Total All funds \$ 7,512,032

VIRGINIA PORT AUTHORITY
STATEMENT OF OPERATIONAL REVENUE AND EXPENDITURES (CASH BASIS)
For the Three Months Ended September 30, 2016

	Special Fund		Commonwealth Port Fund		Total Revenue	Total Budget
	Special Fund Amount	Annual Budget	Commonwealth Port Fund Amount	Annual Budget		
Revenues-						
Transfer from VIT	\$ 29,964,906	\$ 130,934,218	\$ -	\$ -	\$ 29,964,906	\$ 130,934,218
4.2% Transfer from TTF & Interest	-	-	10,638,465	41,725,606	10,638,465	41,725,606
Other	2,328,203	10,180,678	6,710,351	-	9,038,554	10,180,678
Total Revenues	<u>\$ 32,293,109</u>	<u>\$ 141,114,896</u>	<u>\$ 17,348,816</u>	<u>\$ 41,725,606</u>	<u>\$ 49,641,924</u>	<u>\$ 182,840,502</u>

	Annual Appropriation	Special Fund Expended	Unexpended Balance	Annual Appropriation	Commonwealth Port Fund Expended	Unexpended Balance	Annual Appropriation	Total Expended	Unexpended Balance
	Commerce Advertising	\$ 914,253	\$ 63,914	\$ 850,339	\$ -	\$ -	\$ -	\$ 914,253	\$ 63,914
National and International Trade	4,374,365	847,636	3,526,729	-	-	-	4,374,365	847,636	3,526,729
General Mgmt. & Direction (excl Rent)	35,676,805	14,429,626	21,247,179	-	-	-	35,676,805	14,429,626	21,247,179
Facility Rental	51,153,500	4,327,250	46,826,250	-	-	-	51,153,500	4,327,250	46,826,250
Security Services	9,740,715	2,094,684	7,646,031	1,300,000	224,596	1,075,404	11,040,715	2,319,281	8,721,434
Port Facilities Planning	1,280,247	66,191	1,214,056	-	-	-	1,280,247	66,191	1,214,056
Debt Service for Port Facilities-	45,715,510	7,779,414	37,936,096	26,888,419	4,633,259	22,255,160	72,603,929	12,412,673	60,191,256
Aid to Localities	-	-	-	1,000,000	26,925	973,075	1,000,000	26,925	973,075
Payment in Lieu of Taxes	1,422,625	371,608	1,051,017	1,000,000	-	1,000,000	2,422,625	371,608	2,051,017
Reversion to the General Fund	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>\$ 150,278,020</u>	<u>\$ 29,980,322</u>	<u>\$ 120,297,698</u>	<u>\$ 30,188,419</u>	<u>\$ 4,884,780</u>	<u>\$ 25,303,639</u>	<u>\$ 180,466,439</u>	<u>\$ 34,865,102</u>	<u>\$ 145,601,337</u>

VIRGINIA PORT AUTHORITY
CAPITAL IMPROVEMENT PROGRAM
YEAR TO DATE EXPENDITURES (CASH BASIS)
As of September 30, 2016

Projects	Project Code	Funding	Appropriation (Allotment)	Year To Date Expenditures	Unexpended Balance	Unexpended Obligated Balance	Unexpended Unobligated Balance
Operational Maintenance	62601	CPF	\$ 16,967,047	\$ 5,865,916	\$ 11,101,131	-	\$ 11,101,131
Operational Maintenance (Equipment)	62601	FED	3,000,000	-	3,000,000	-	3,000,000
Maintenance Reserve	13804	CPF	4,584,450	306,030	4,278,420	546,826	3,731,594
Cargo Handling Facilites	16048	CPF	707,529	461,971	245,558	245,558	-
Cargo Handling Facilites	16048	SF	901,899	-	901,899	471,002	430,897
Improvements: Expand Empty Yard	16643	SF	-	-	-	-	-
Improvements: Expand Empty Yard	16643	FED	233	-	233	-	233
Improvements: Expand Empty Yard	16643	CPF	2,282,262	409,568	1,872,694	1,134,638	-
Improvements: Expand NIT and Other	16644	CPF	1,290,672	40,086	1,250,586	288,560	-
Improvements: Expand NIT and Other	16644	2008/2009 Bond	512,696	-	512,696	-	512,696
Craney Island Marine Terminal Expansion	17513	CPF	10,012,420	-	10,012,420	23,218	9,989,202
Craney Island Marine Terminal Expansion	17513	2011 Bond	69,769,397	14,171,155	55,598,242	24,019,232	31,579,010
Expand Port Terminal	17956	2012 Bond	105,500,000	-	105,500,000	-	105,500,000
Craney Island Marine Terminal Expansion	17513	FED	15,000,000	-	15,000,000	-	15,000,000
Procure VIG Equipment	18125	MELP/SF	-	-	-	-	-
Total			\$ 230,528,605	\$ 21,254,725	\$ 209,273,880	\$ 26,729,034	\$ 180,844,763