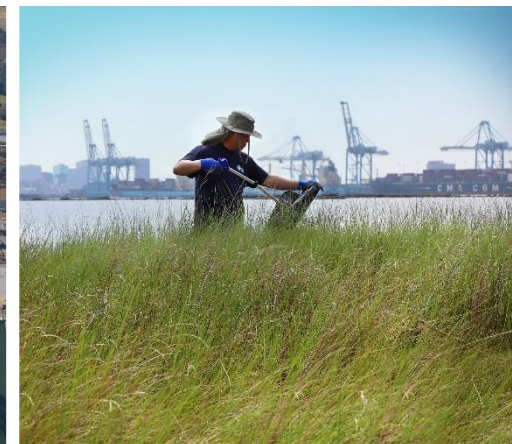
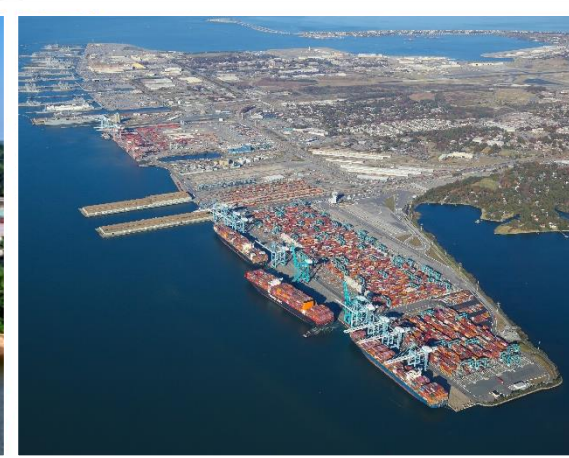




Virginia Port Authority Board of Commissioners Regular Meeting

Session 417

November 7, 2023



Agenda



Approval of Minutes



Opportunity for Public Comment



Committee Reports



CEO / Executive Director Report



Other Business and Adjournment



Executive Committee Report

Chair Layne



Investment Committee Report

Chair Layne



Finance and Audit Committee Report

Committee Chair Burnett

Financial Results for FY24 YTD Ending September 30, 2023

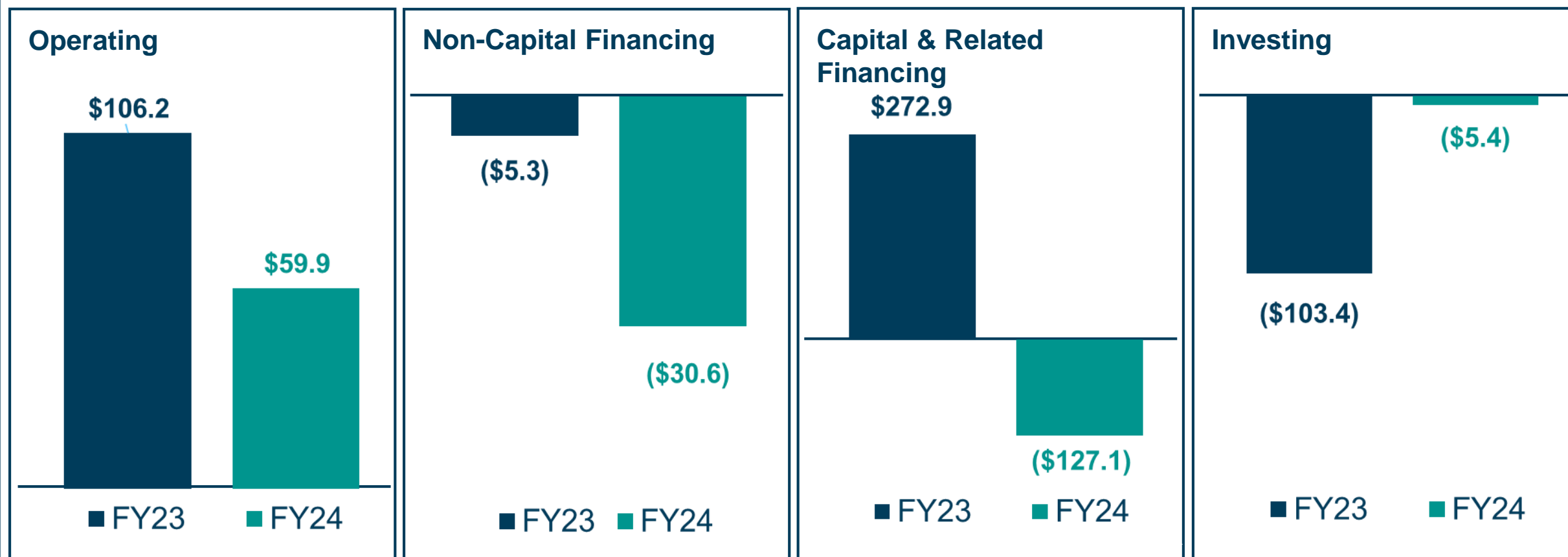
Rodney W. Oliver, Chief Financial Officer

Fiscal Year 2024 YTD Highlights



July - September	Budget	Actual	Fav. (Unfav.) Variance	Fav. (Unfav.) % Variance
Volume	494,432	472,353	(22,079)	(4.5%)
Operating Revenues	\$189.7m	\$173.5m	\$(16.2m)	(8.5%)
Operating Expenses	\$168.0m	\$153.5m	\$14.5m	8.6%
Operating Income	\$21.7m	\$20.0m	\$(1.7m)	(7.8%)
EBITDA	\$71.3m	\$68.9m	\$(2.4m)	(3.4%)

Cash Flow FY23 YTD vs. FY24 YTD – USD millions



Capital & Related Financing – USD millions



	FY23 YTD	FY24 YTD
CPF contribution	\$ 13.8	\$ 14.4
Acquisition of capital assets	(16.5)	(101.9)
Transfer from primary government	295.1	0.3
VIG lease payments	(26.0)	(27.0)
Other lease payments	(6.5)	(8.7)
Principal paid on long-term debt	(22.0)	(22.3)
Interest paid on long-term debt	(10.0)	(7.6)
Net transfers from agencies	44.9	(0.7)
Net transfers – offshore wind	-	28.0
Other	0.1	(1.6)
Total	\$ 272.9	\$ (127.1)



Operations and Infrastructure Committee Report

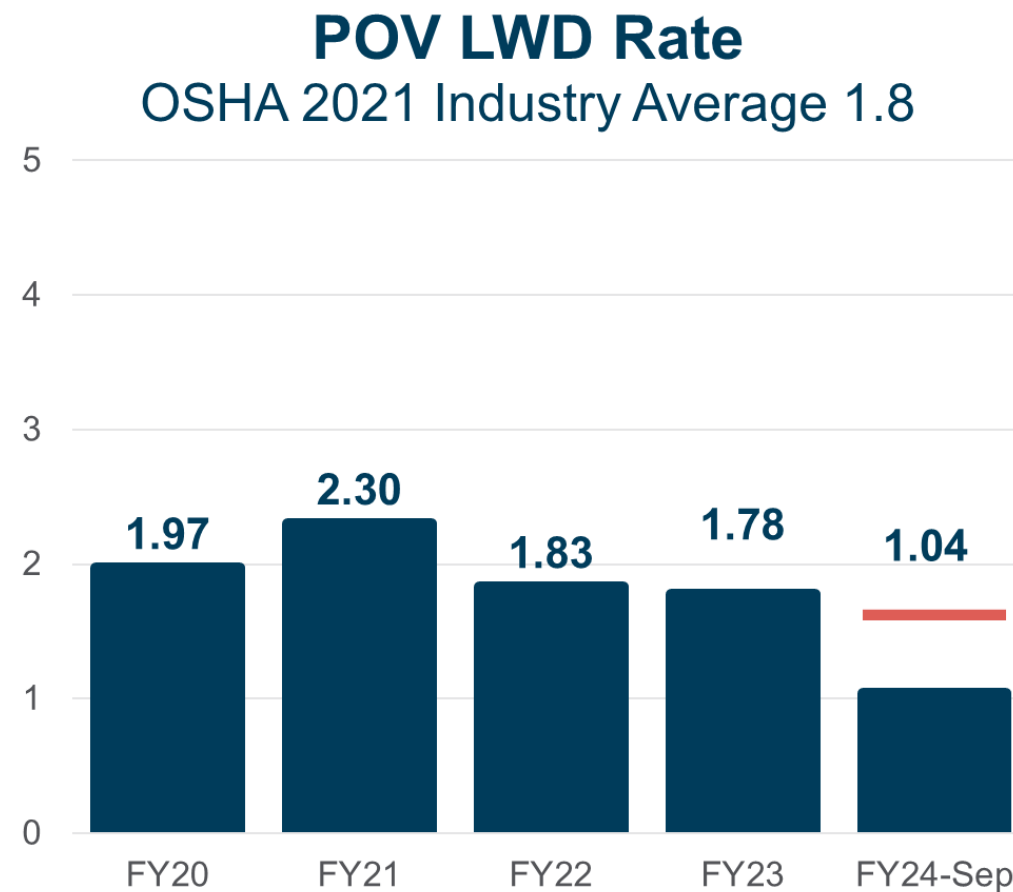
Committee Chair Waters

Safety Dashboard

Joe Ruddy, Chief Operations Officer, VIT

As of Sep 30th the POV FY24
Lost Work Day (LWD) rate of **1.04** is:

- 41.6% decrease from FY23
- 43.2% decrease from FY22
- FY23 year end goal is 1.58



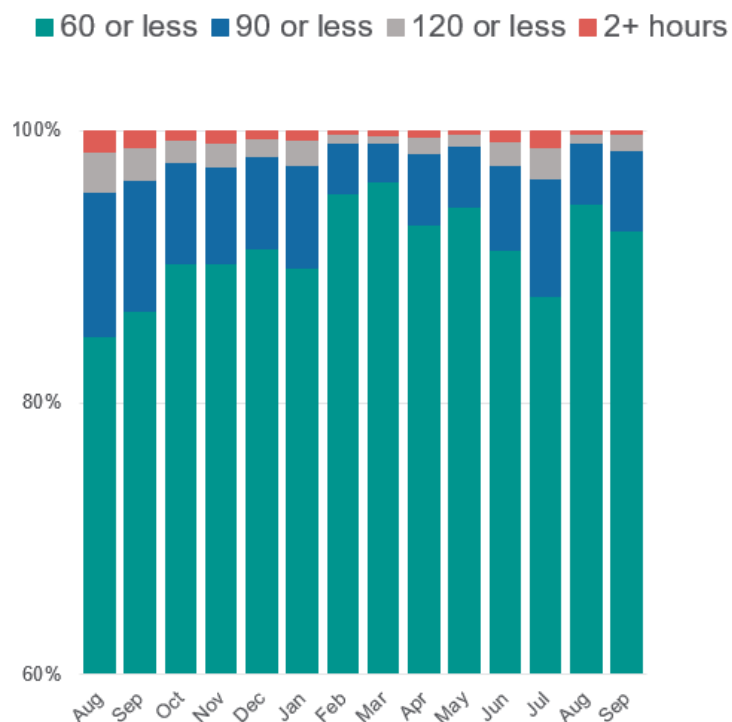
Operations Dashboard

Joe Ruddy, Chief Operations Officer, VIT

Operations

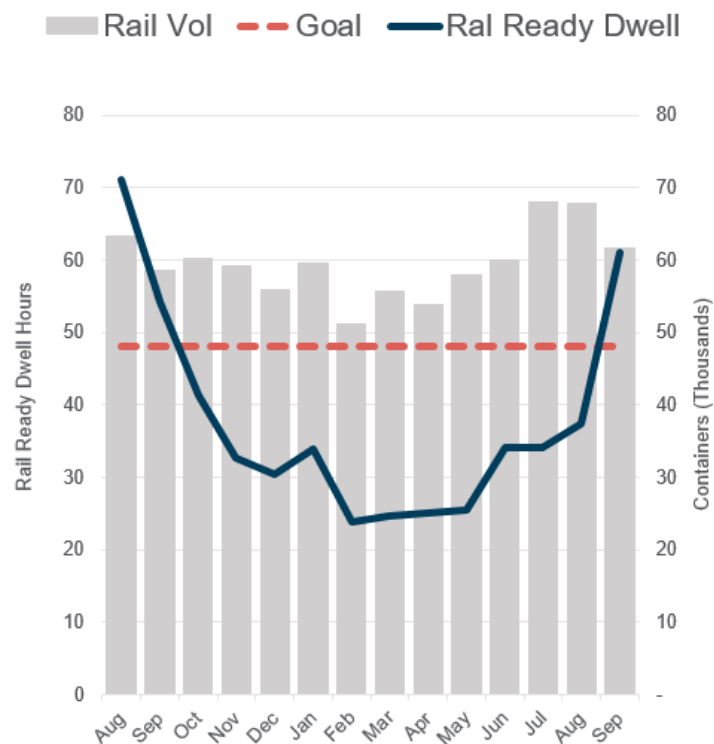


Gate Performance



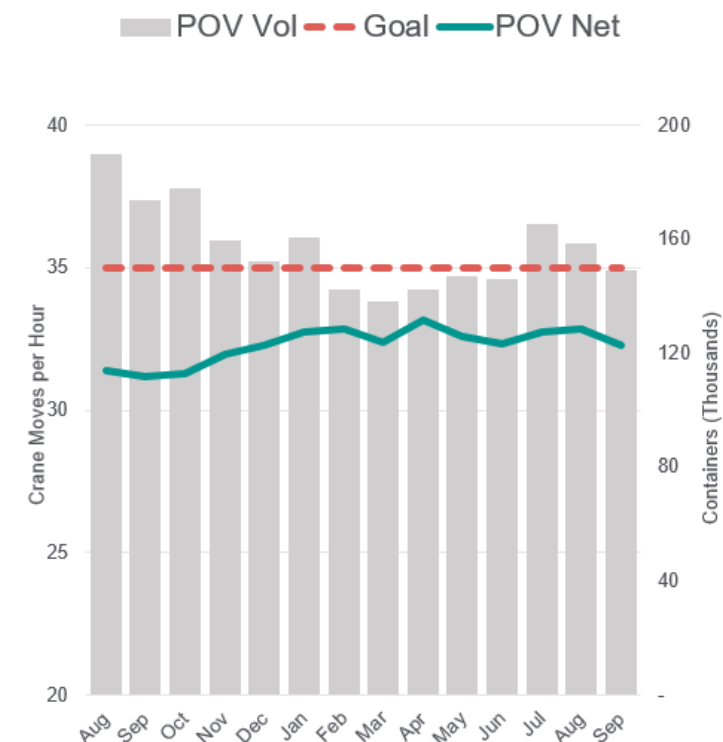
66,175 truck visits, 92.7% under 1 hour
0.3% or 180 truck visits over 2 hours
Turn Time: 32.5 min traditional
and 37.5 min expanded

Rail Performance



61,605 rail containers, up 5.3% YOY
Rail Ready Dwell: 61 hours

Net Productivity



Net Productivity: 32.3 crane moves
per hour, 3.6% higher than Sep 2022

Infrastructure Projects Update

Cathie J. Vick, Chief Development and Public Affairs Officer

Infrastructure Projects Dashboard



NIT Central Rail Yard (CRY) Expansion

Design



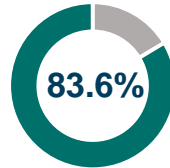
Complete

Construction



In Progress

Overall



In Progress

North NIT Optimization

Design



Complete

Construction



In Progress

Overall



In Progress

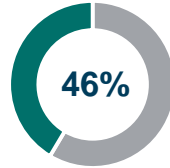
PMT Offshore Wind Staging Port

Design



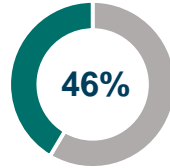
Land design complete Mar 22
Dredging design complete Apr 23

Construction



In Progress

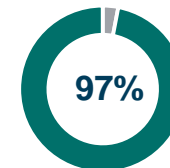
Overall



In Progress

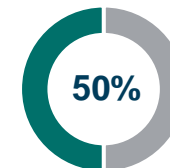
Channel Deepening and Widening

Design



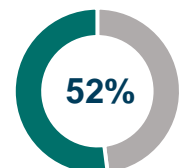
In Progress

Construction



In Progress

Overall



In Progress



Growth Committee Report

Committee Chair Asbury

Sales and Volume Report

Tom Capozzi, Chief Sales and Marketing Officer, VIT

Volumes: Q1 FY24



	Jul - Sep 2023	Jul - Sep 2022	Change	% Change
Total TEUs	856,413	970,846	(114,433)	(11.8%)
Export Loaded TEUs	260,415	265,381	(4,966)	(1.9%)
Export Empty TEUs	179,674	239,373	(59,699)	(24.9%)
Import Loaded TEUs	408,435	453,918	(45,483)	(10.0%)
Total Rail Containers	197,521	180,998	16,523	9.1%
VIP Containers	6,191	7,359	(1,168)	(15.9%)
Total Barge Containers	17,484	24,950	(7,466)	(29.9%)
RMT Containers	7,868	7,854	14	0.2%
Total Truck Containers	257,348	333,445	(76,097)	(22.8%)
Non-Containerized Tonnage	21,362	37,779	(16,416)	(43.5%)
Vessel Calls	450	394	56	14.2%

USEC Ports Market Comparison



	FY 2024	FY 2023	Change	% Change
New York / New Jersey	927,280	1,036,571	(109,291)	(10.5%)
Savannah	639,827	784,795	(144,968)	(18.5%)
The Port of Virginia	457,262	491,417	(34,155)	(7.0%)
Charleston	320,270	319,903	367	0.1%

*Source: Reported Actuals – Loaded TEUs

*Fiscal period included: July 2023 through Aug 2023



CEO/Executive Director Report

Stephen Edwards, CEO/Executive Director



Other Business

Chair Layne



Virginia Port Authority Board of Commissioners

Thank You

