

Virginia Port Authority Board of Commissioners Session 404

January 11, 2022



Agenda

- Approval of minutes
- Opportunity for public comment
- Reports of committees
- CEO & Executive Director report
- Other business and adjournment





Executive Committee Report

Chairman Milliken



Growth & Operations Committee Report

Chair McWhorter

18

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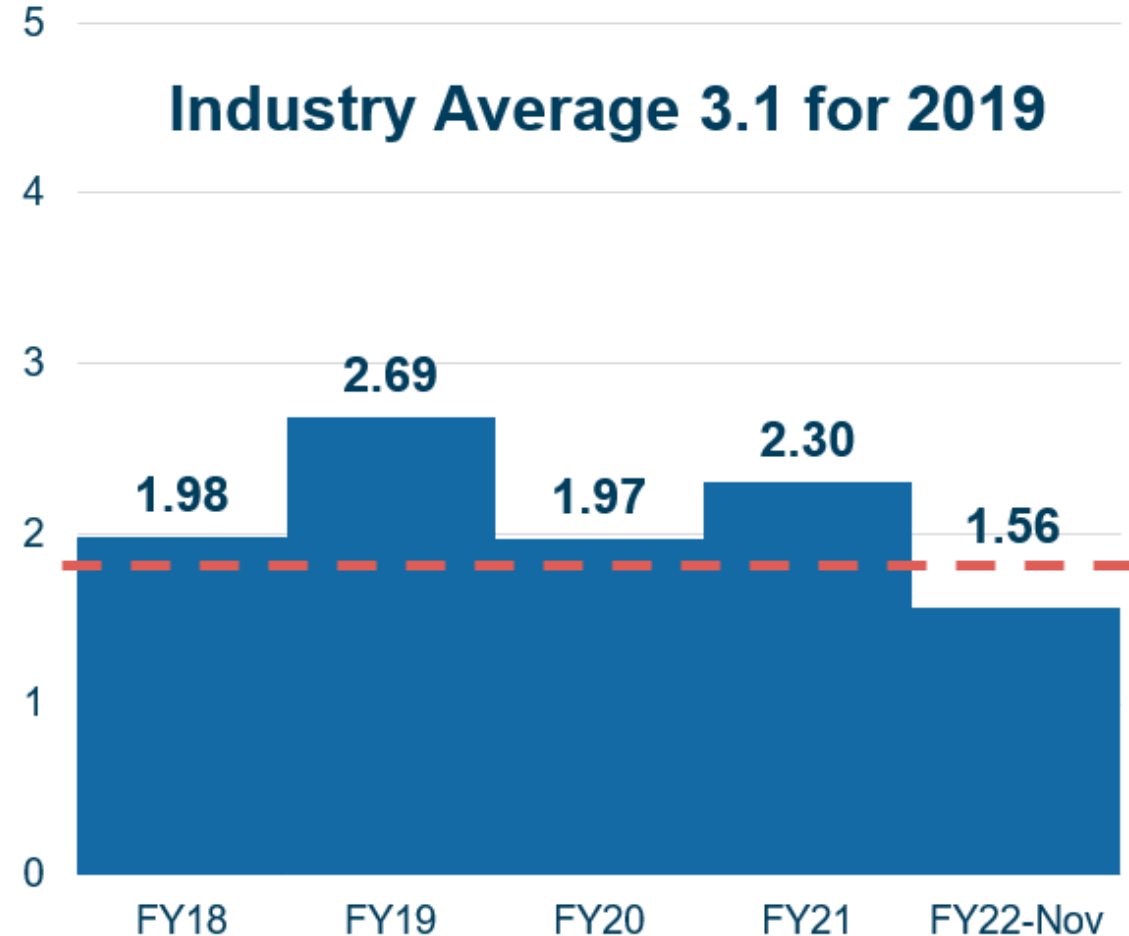
Safety and Operations Report

Joe Ruddy, Chief Operations Officer

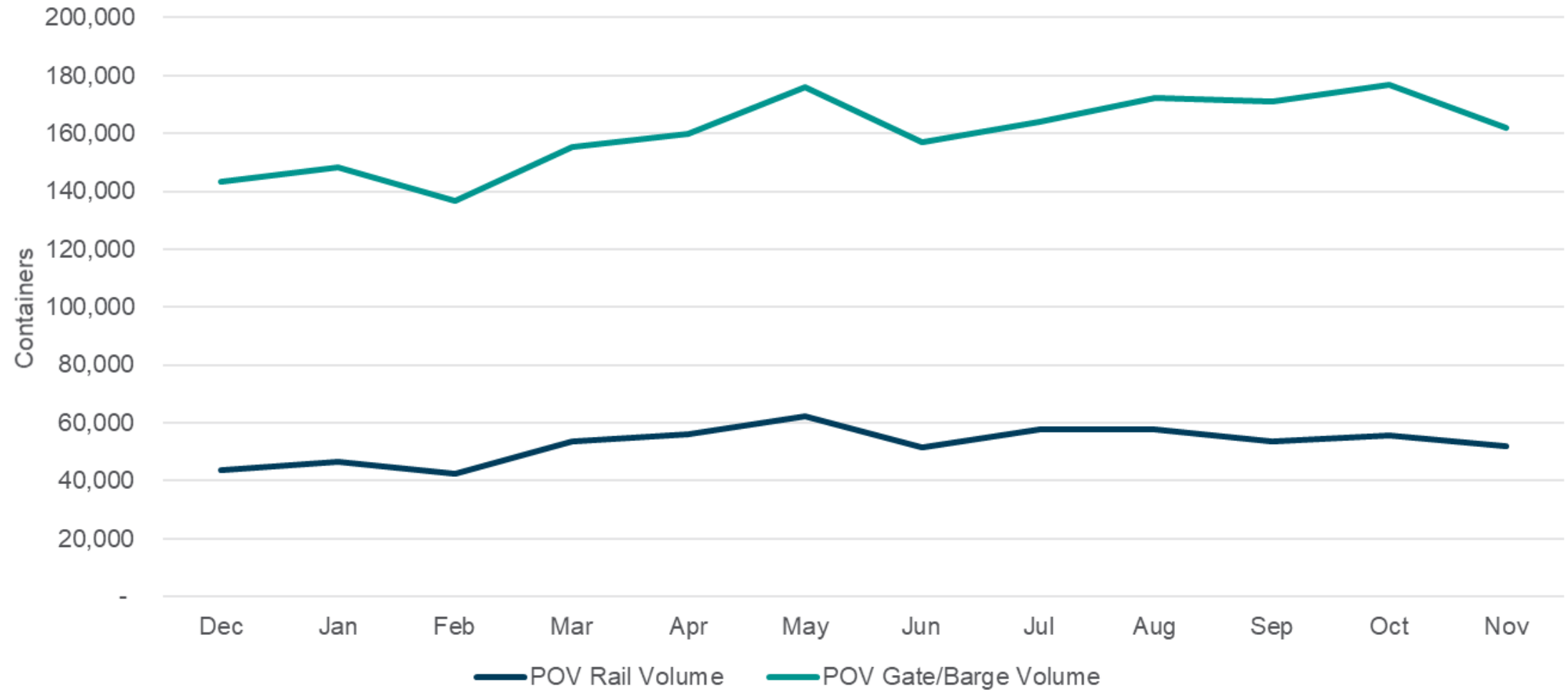


POV OSHA Lost Work Day Rate

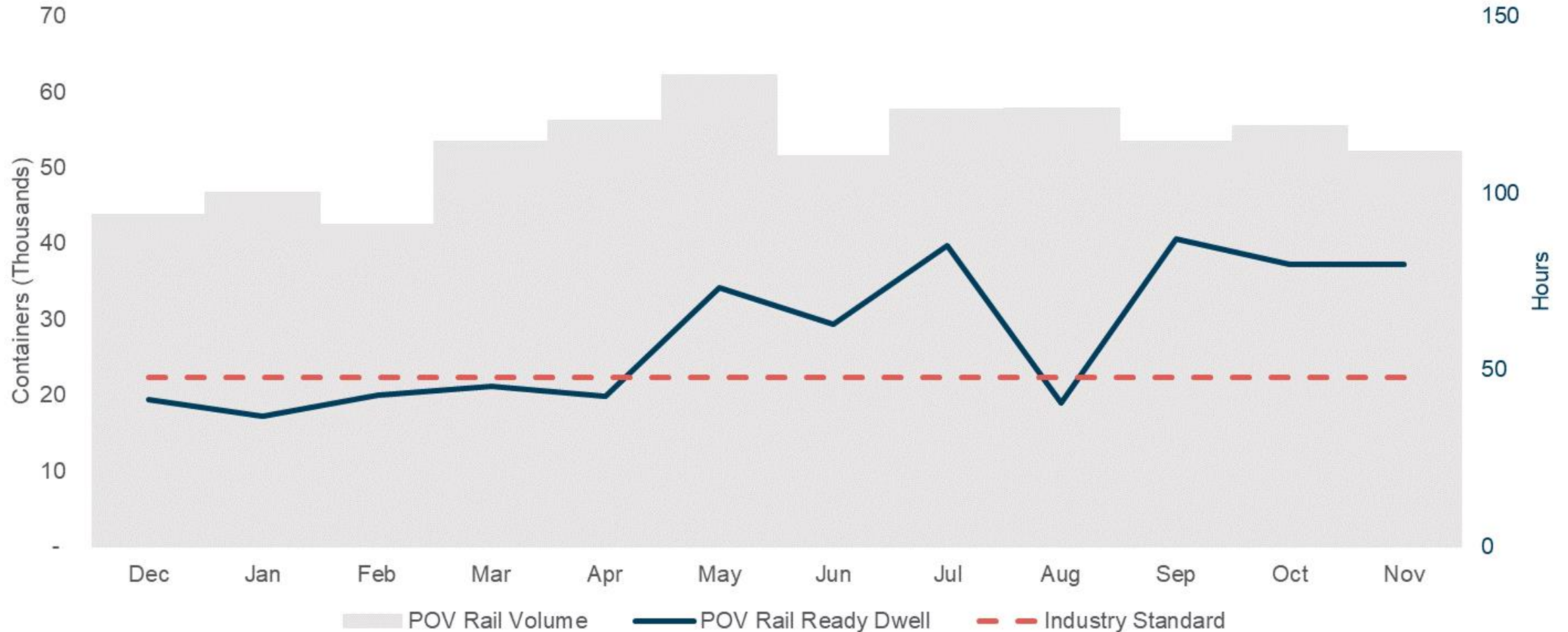
As of November 30th the POV
FY22 LWD rate of **1.56** is:
47.4% decrease from FY21
26.3% decrease from FY20
FY22 year end goal is 1.9



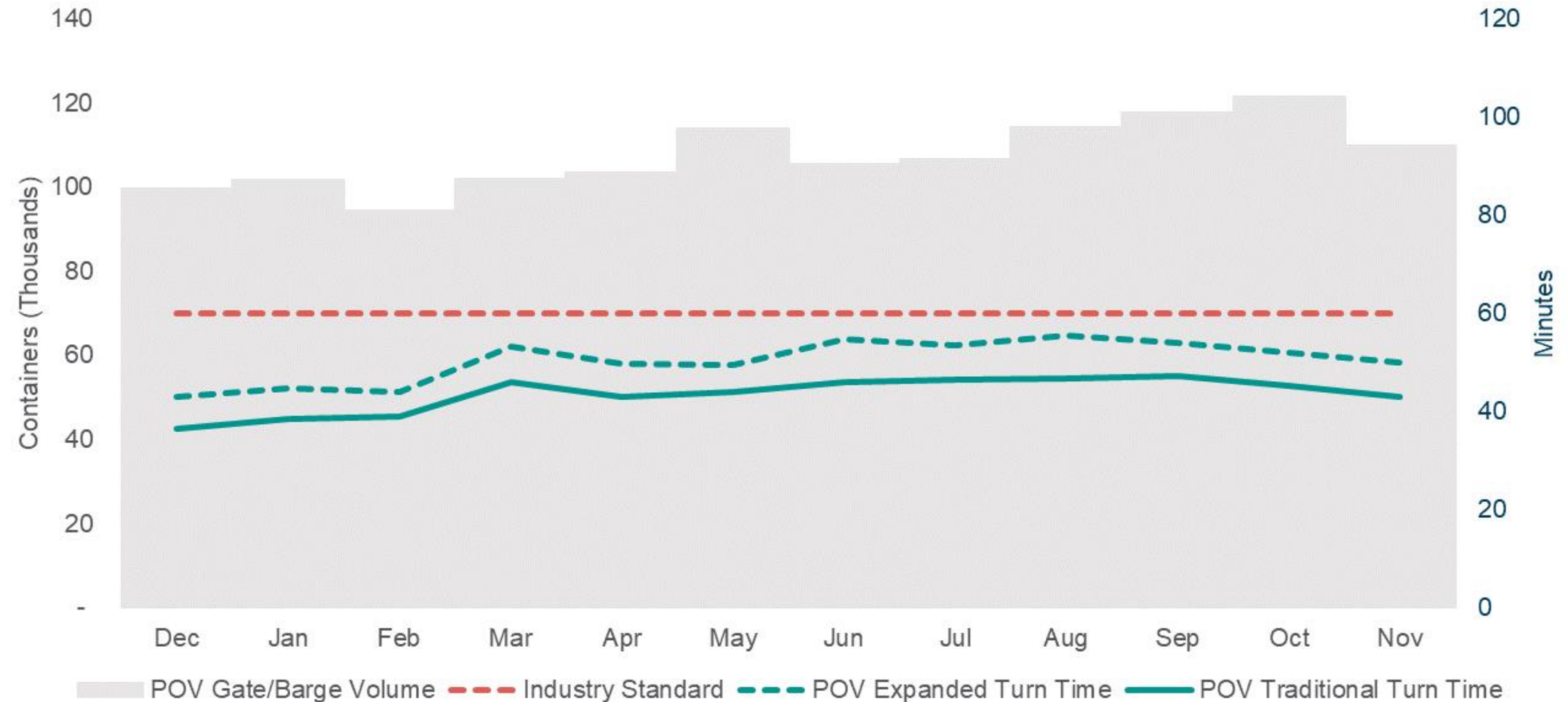
POV Rail vs Gate/Barge Volume



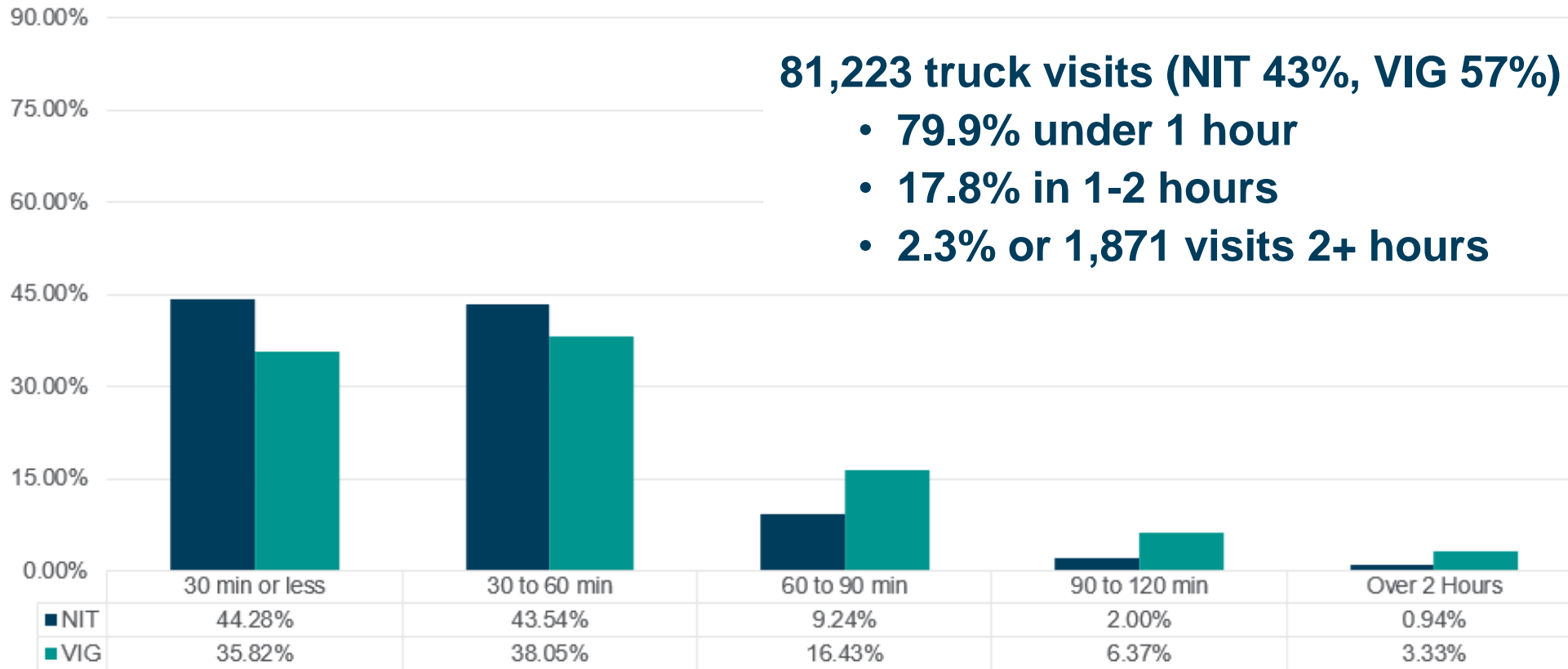
POV Rail Volume



POV Gate Turn Times



Traditional Turn Time – Nov 2021



POV

39.45%

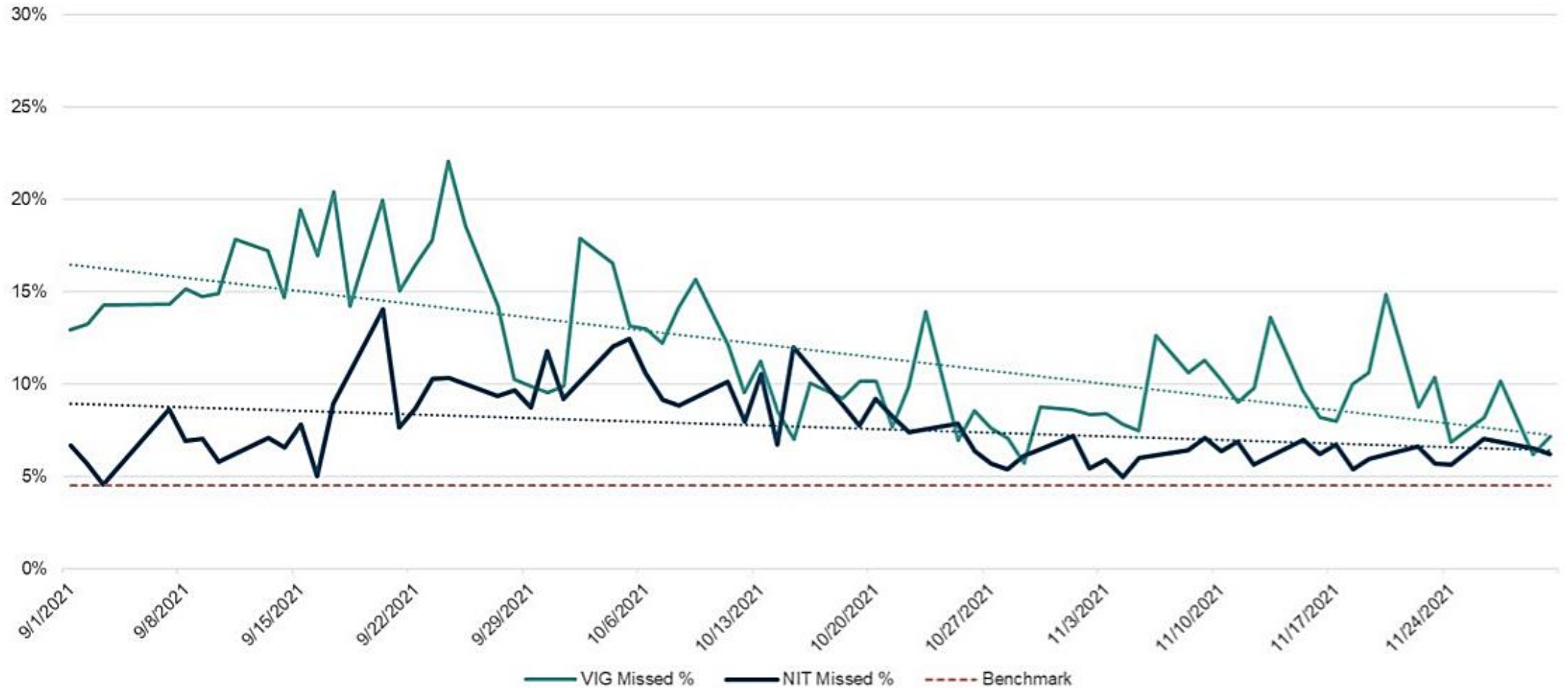
40.40%

13.35%

4.50%

2.30%

Missed Reservations



A woman with long blonde hair is smiling and looking towards the camera. She is wearing a dark top and a light-colored jacket. The background is a large window with multiple panes, showing a bright, slightly blurred outdoor scene. The entire image has a blue tint.

Sales and Volume Report

Tom Capozzi, Chief Sales and Marketing Officer

October – November 2021 Volumes

	2020	2021	Change	% Change
Total TEUs	554,083	609,241	55,157	10.0%
Export Loaded TEUs	172,737	172,712	-25	0.0%
Export Empty TEUs	122,489	139,830	17,342	14.2%
Import Loaded TEUs	256,984	289,828	32,844	12.8%
Total Rail Containers	96,575	107,579	11,004	11.4%
Front Royal Containers	5,168	4,534	-634	-12.3%
Total Barge Containers	10,623	14,752	4,129	38.9%
Richmond Containers	7,384	6,847	-537	-7.3%
Total Truck Containers	195,232	216,626	21,394	11.0%
Ship Calls	266	256	-10	-3.8%

December 2021 (Actual) – January (Forecasted) 2022 Volumes

	2020/2021	2021/2022	Change	% Change
Total TEUs	516,840	606,422	89,583	17.3%
Export Loaded TEUs	158,196	165,177	6,981	4.4%
Export Empty TEUs	110,879	138,348	27,469	24.8%
Import Loaded TEUs	244,332	293,573	49,241	20.2%
Total Rail Containers	89,549	100,145	10,596	11.8%
VIP Containers	6,016	5,317	-699	-11.6%
Total Barge Containers	11,239	10,868	-371	-3.3%
RMT Containers	7,669	5,604	-2,065	-26.9%
Total Truck Containers	183,110	224,836	41,726	22.8%
Ship Calls	253	224	-29	-11.6%

Market Share Comparison

USEC Ports Loaded TEUs

Timeframe: January - October

Source: PIERs - Loaded TEUs

Total Loaded TEUs	CY19	CY20	CY21	CY20/CY19 YOY%	CY21/CY19 YOY%	CY21/CY20 YOY%
TOTAL EAST COAST PORTS	7,983,924	7,620,270	8,826,459	(4.6%)	10.6%	15.8%
NEW YORK/ NEW JERSEY	2,460,792	2,388,587	2,757,814	(2.9%)	12.1%	15.5%
SAVANNAH	1,719,332	1,676,220	1,946,743	(2.5%)	13.2%	16.1%
PORT OF VIRGINIA	1,044,669	962,681	1,203,036	(7.8%)	15.2%	25.0%
CHARLESTON	883,256	818,174	960,110	(7.4%)	8.7%	17.3%
BALTIMORE	348,906	333,259	333,086	(4.5%)	(4.5%)	(0.1%)
WILMINGTON NC	109,935	109,408	117,869	(0.5%)	7.2%	7.7%

*Total East Coast Ports includes: NY/NJ, Philadelphia, Wilmington, DE, Baltimore, Port of Virginia, Wilmington, NC, Charleston, Savannah, Jacksonville, Port Everglades and Miami



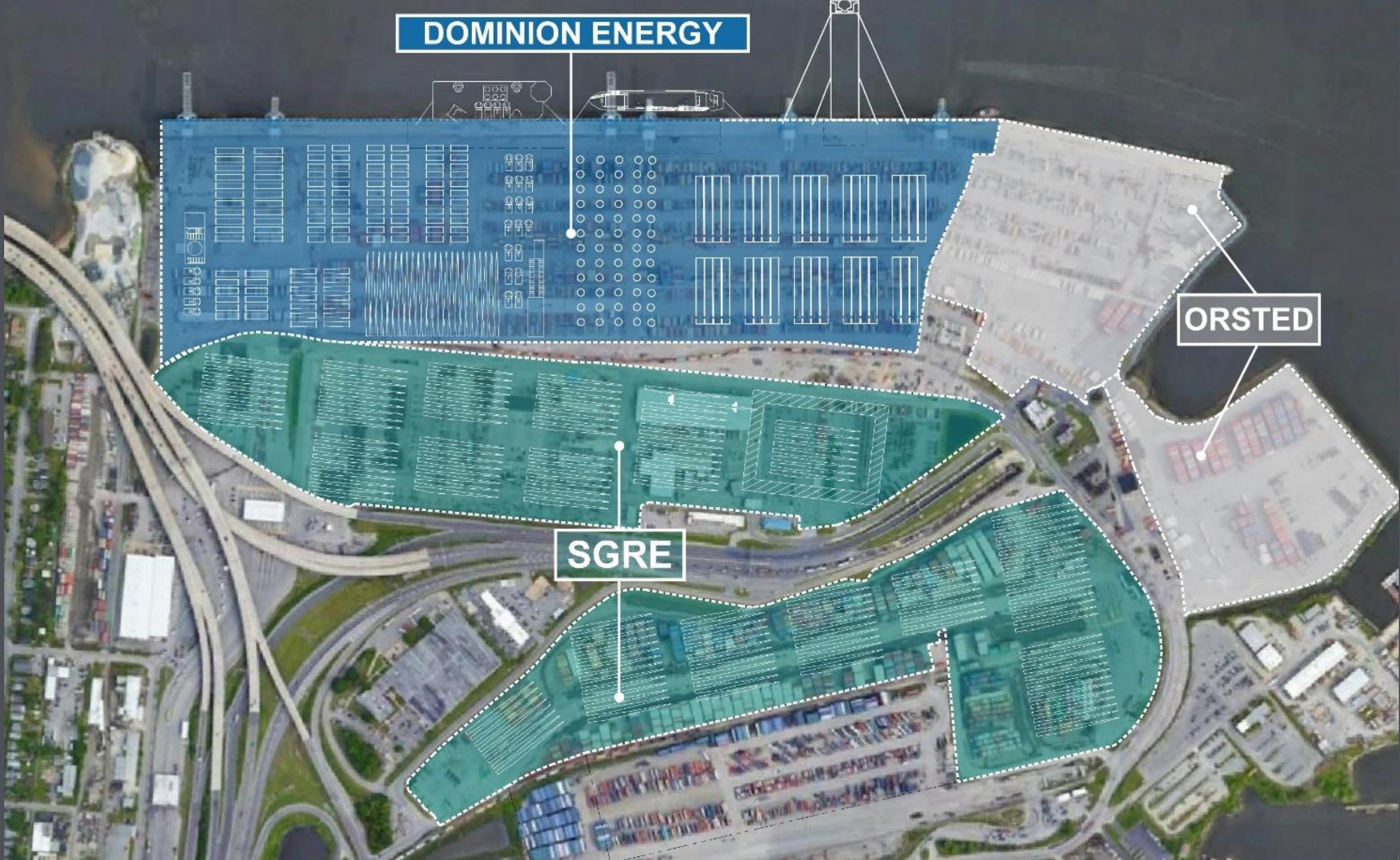
Development Update

Cathie Vick, Chief Development and Public Affairs Officer

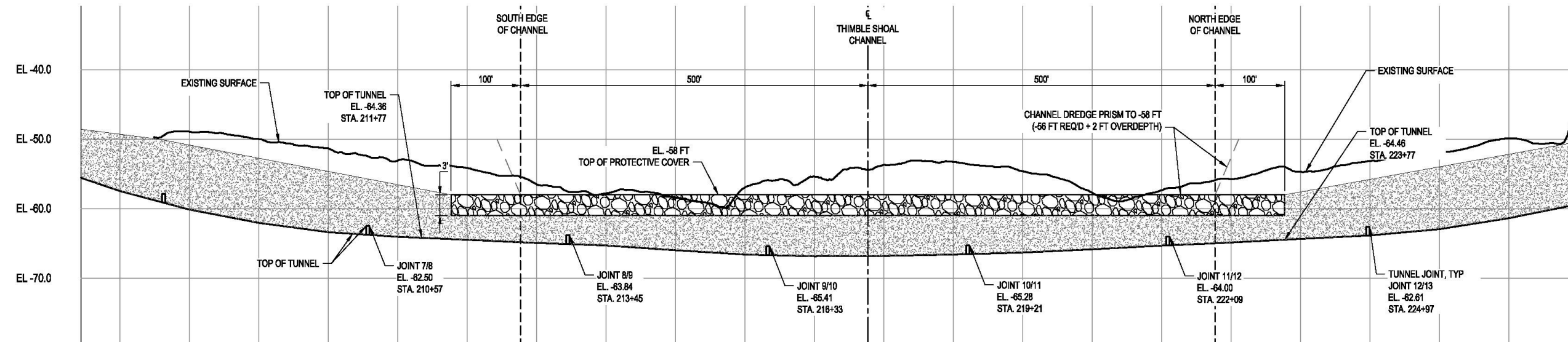
DOMINION ENERGY

ORSTED

SGRE



Channel Deepening Contract



- Protective Cover over the Chesapeake Bay Bridge Tunnel

A man with a shaved head and a slight smile, wearing a dark polo shirt, stands with his arms crossed in an office environment. The background shows office cubicles and fluorescent lighting, all overlaid with a semi-transparent blue filter.

Finance & Audit Committee Report

Chair Strayhorn

Financial Update

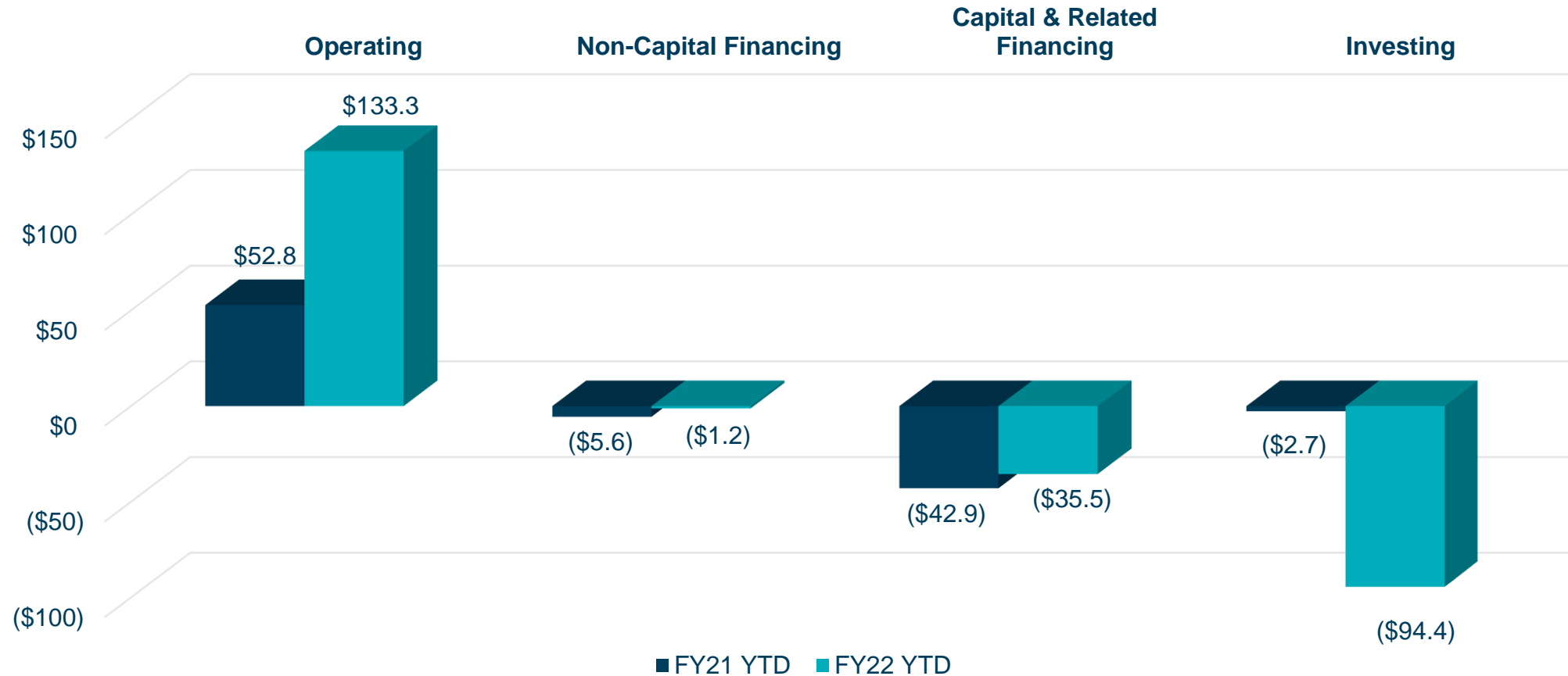
Rodney Oliver, Chief Financial Officer



Fiscal Year 2022 YTD Highlights

	Category	Budget	Actual
July – Nov.	Volume	736,746	846,276
	Operating Revenues	\$250.9 million	\$320.3 million
	Operating Expenses	\$237.1 million	\$245.1 million
	Operating Income	\$13.8 million	\$75.2 million
	EBITDA	\$85.9 million	\$152.2 million
Dec.	Volume	141,515	In-Process
	Operating Income	\$3.5 million	In-Process

Cash Flow FY21 YTD vs FY22 YTD – USD millions



Cash and Investments as of 11/30/2021: \$540.5 million

Residual Fund and Operating as of 11/30/2021: \$403.9 million

Capital & Related Financing Activities – USD millions

Category	FY21 YTD	FY22 YTD
Net refunding proceeds	\$9.9	\$-
CPF contribution	\$19.1	\$24.2
Acquisition of capital assets	\$(30.5)	\$(10.1)
Transfer from primary government	\$18.3	\$25.9
Capital lease payments - VIG	\$(36.9)	\$(39.5)
Capital lease payments – Other	\$-	\$(7.4)
Principal paid on long-term debt	\$(19.0)	\$(21.7)
Interest paid on long-term debt	\$(11.6)	\$(10.9)
Other	\$7.8	\$4.0
Total	\$(42.9)	\$(35.5)



Governor's Budget and Grants Update

Cathie Vick, Chief Development and Public Affairs Officer

Grants Update



**\$3,048,363 America's Marine Highway Grant
Lighting at Richmond Marine Terminal**



**\$20,000,000 Port Infrastructure
Development Grant
Upgrades to PMT Offshore Wind Hub**

Governor's Introduced Budget

Virginia Port Authority

\$266M

General Fund NIT North Optimization
+ Authorization to fund the remainder

\$4M

General Fund POV Economic
Development Grant

Virginia Economic Development Partnership

\$150M

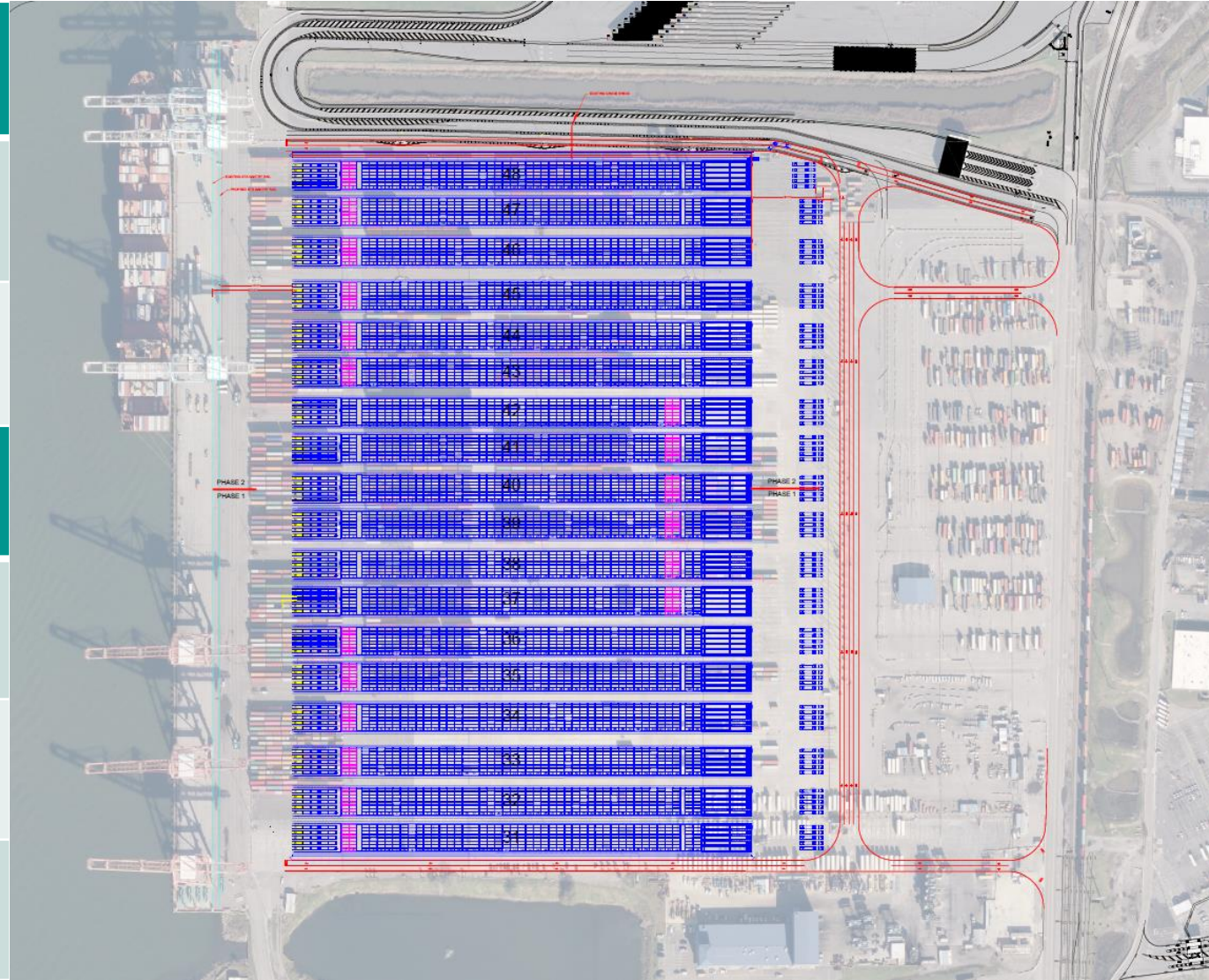
Site Development

\$9.7M

Talent Accelerator Program

\$16.2M

International Trade



An aerial photograph of a large port facility, featuring a vast yard filled with stacked shipping containers and several large gantry cranes positioned along the waterfront. The image is overlaid with a semi-transparent blue filter.

CEO & Executive Director Report

Stephen Edwards, CEO & Executive Director



Thank you