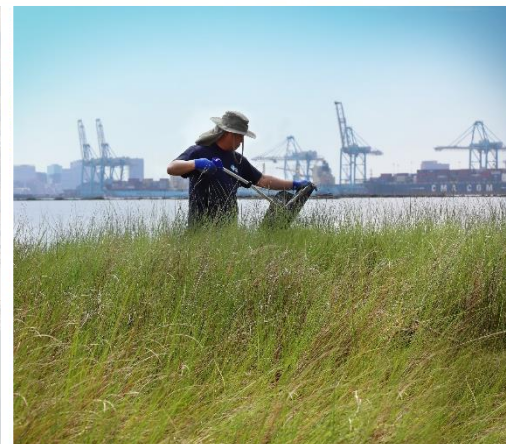
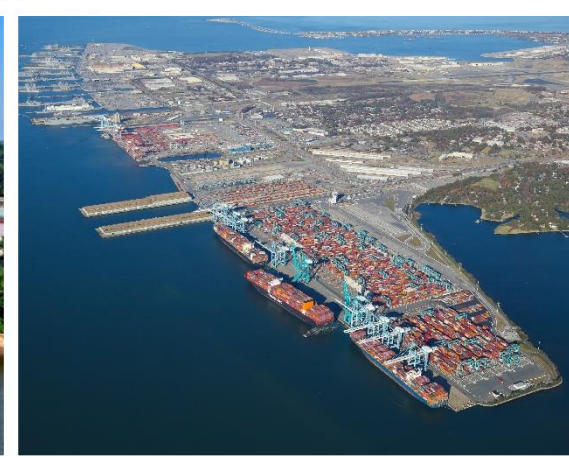




# Virginia Port Authority Board of Commissioners Regular Meeting Session 409

September 13, 2022



# 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

Chair Burnett

# **Financial Results for Month Ended July 31, 2022**

Rodney W. Oliver



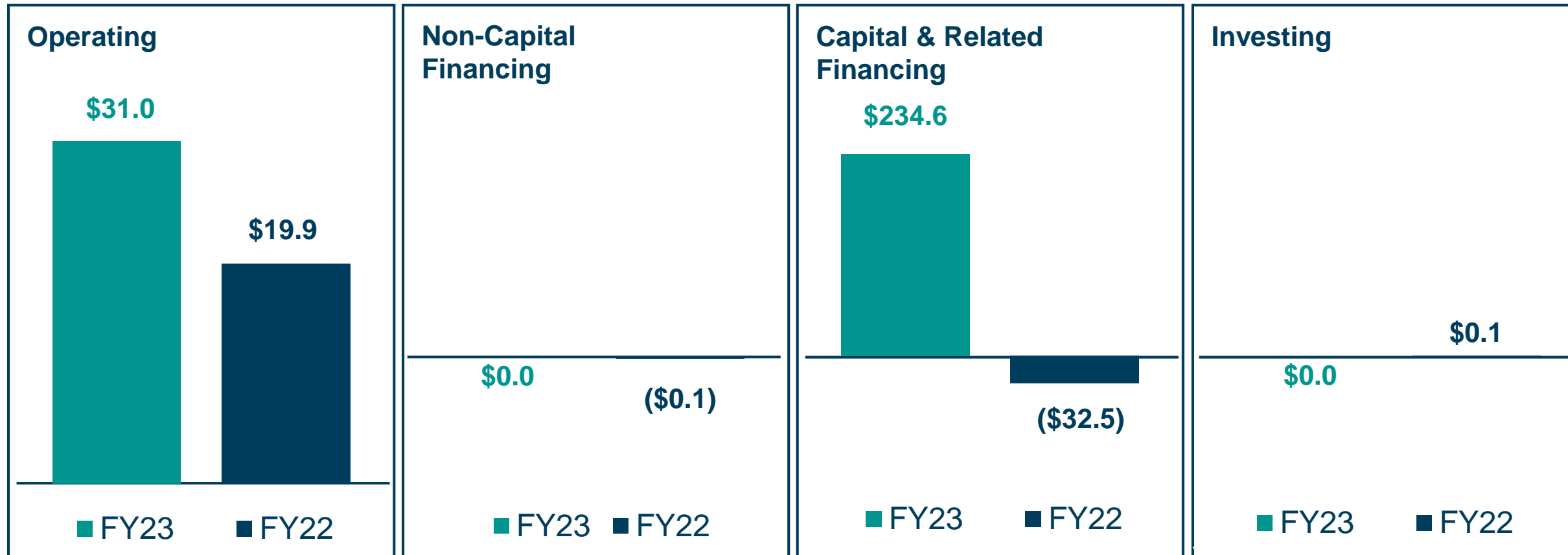
# Fiscal Year 2023 YTD Highlights



<b>July</b>	<b>Budget</b>	<b>Actual</b>	<b>Fav. (Unfav.) Change</b>	<b>Fav. (Unfav.) % Change</b>
Volume	172,921	176,441	3,520	2.0%
Operating Revenues	\$66.9M	\$78.6M	\$11.7M	17.5%
Operating Expenses	\$54.3M	\$52.4M	\$1.9M	3.5%
Operating Income	\$12.6M	\$26.2M	\$13.6M	107.9%
EBITDA	\$28.9M	\$42.0M	\$13.1M	45.3%
<b>August</b>				
Volume	177,226	In-Process		
Operating Income	\$13.0M	In-Process		

\*Forecast

# Cash Flow FY22 YTD vs. FY23 YTD – USD millions





# Capital & Related Financing – USD millions



	FY23 YTD	FY22 YTD
CPF contribution	\$7.1	\$6.5
Acquisition of capital assets	\$(2.5)	\$(1.9)
Transfer from primary government	\$271.0	\$0.7
VIG lease payments	\$(8.7)	\$(7.9)
Other lease payments	\$(2.0)	\$(1.3)
Principal paid on long-term debt	\$(21.2)	\$(20.7)
Interest paid on long-term debt	\$(9.7)	\$(10.0)
Other	\$0.6	\$2.1
<b>Total</b>	<b>\$234.6</b>	<b>\$(32.5)</b>

# **VPA Procurement & Capital Outlay Manual**

Sarah J. McCoy

## Material Modifications

### **Chapter 5.3: Virginia Freedom of Information Act**

Transparency: Updated timeframe in which to provide bidders access to procurement documents to better align with protest process.

### **Chapter 9 Insurance**

Competition: Updated the insurance requirements of bidders to reflect current market rates.

## Non-Material Modifications

Clarity: Title/role modifications throughout the Manual to reflect current terminology and entity structure.





# Operations and Infrastructure Committee Report

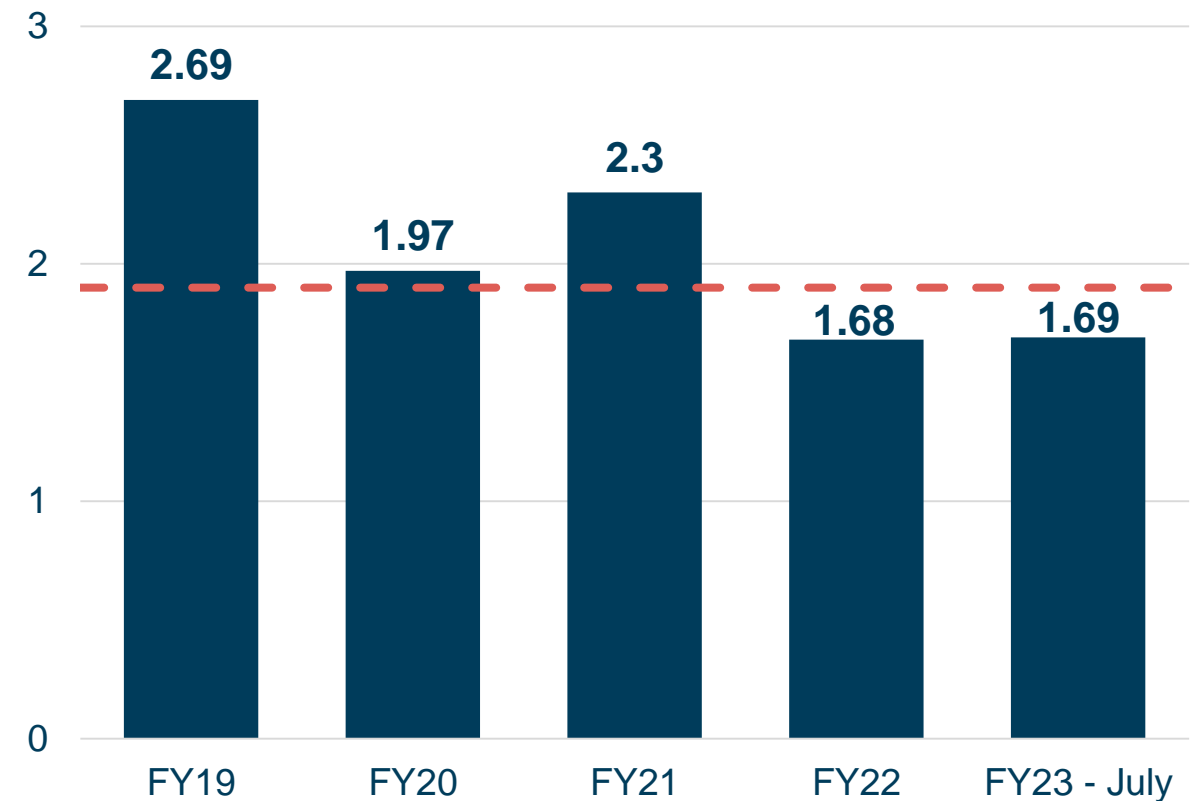
Chair Waters

# Safety Dashboard

Joseph P. Ruddy, VIT

As of July 31, the POV FY23  
Lost Work Day (LWD) rate of **1.69** is:

- 0.6% increase from FY22
- 26.5% decrease from FY21
- FY23 year end goal is 1.9

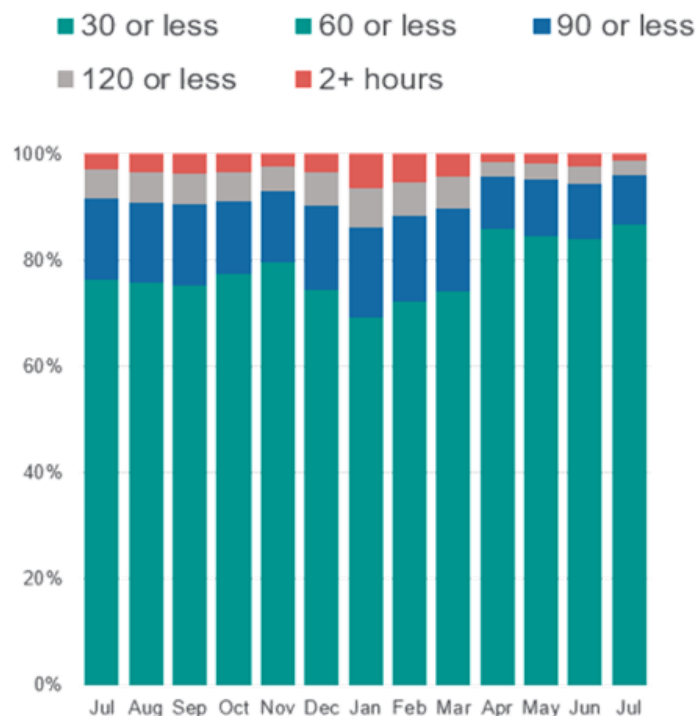




# Operations Dashboard

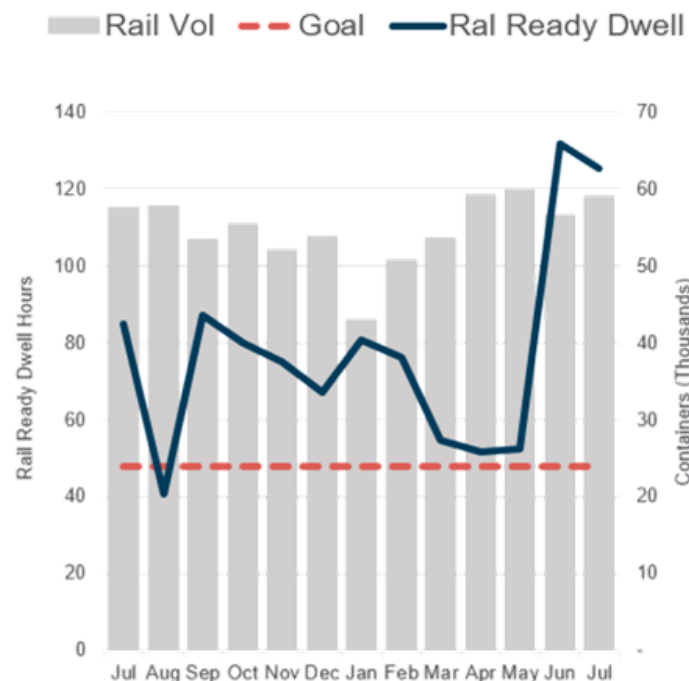
Joseph P. Ruddy, VIT

## Gate Performance



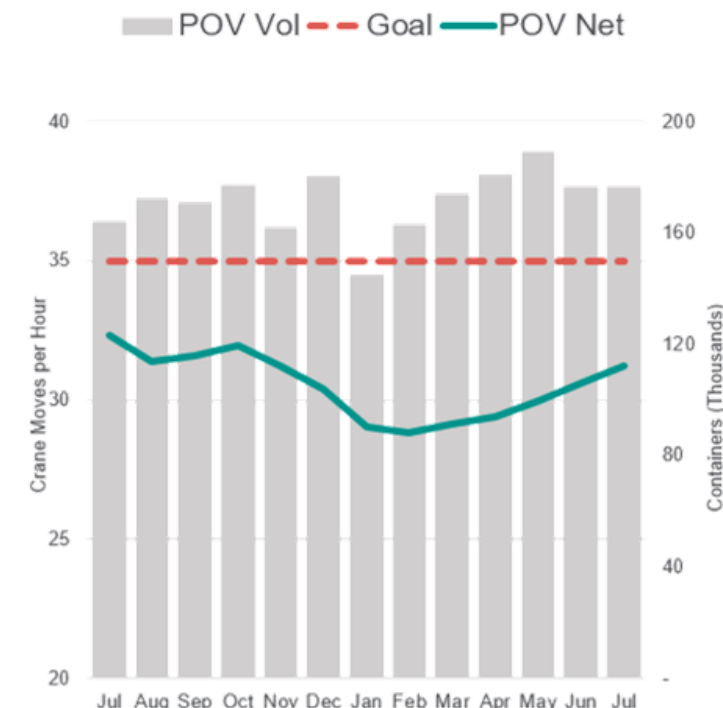
80,528 truck visits, 86.6% processed under 1 hour  
 1.1% or 889 truck visits on terminal over 2 hours  
 Turn Time: 37.2 min traditional  
 and 44.3 min expanded

## Rail Performance



59,143 rail containers, up 2.6% year over year  
 Rail Ready Dwell: 125.6 hours, 47.8% higher  
 than in July 2022

## Net Productivity



Net Productivity: 31.2 crane moves per  
 hour, 3.4% lower than in July 2022

# Infrastructure Projects Update

Joseph P. Ruddy, VIT

Cathie J. Vick



# Infrastructure Projects Dashboard



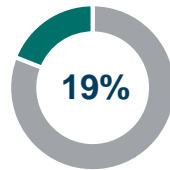
## NIT Central Rail Yard (CRY) Expansion

Design



Complete

Construction



In Progress

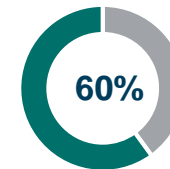
Overall



In Progress

## North NIT Optimization

Design



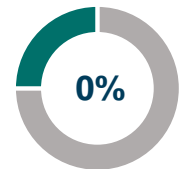
In-Progress

Construction



Waiting

Overall



In Progress

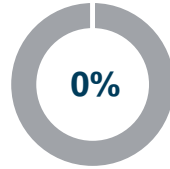
## PMT Offshore Wind Hub

Design



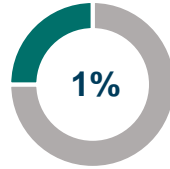
Complete

Construction



In Progress

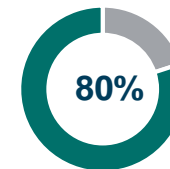
Overall



In Progress

## Channel Deepening and Widening

Design



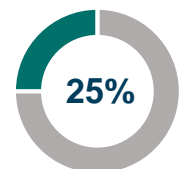
In-Progress

Construction



In Progress

Overall



In Progress



# Growth Committee Report

Chair Asbury

# **Sales and Volume Report**

Stephen A. Edwards

# Volumes: FY22 and FY21 Comparison



	FY 2022	FY 2021	Change	% Change
<b>Total TEUs</b>	<b>3,695,156</b>	<b>3,221,000</b>	<b>474,156</b>	<b>14.7%</b>
Export Loaded TEUs	1,045,765	1,016,040	29,725	2.9%
Export Empty TEUs	838,589	663,474	175,115	26.4%
Import Loaded TEUs	1,768,850	1,520,647	248,204	16.3%
<b>Total Rail Containers</b>	<b>653,739</b>	<b>581,868</b>	<b>71,871</b>	<b>12.4%</b>
Front Royal Containers	27,339	31,970	(4,631)	(14.5%)
<b>Total Barge Containers</b>	<b>86,126</b>	<b>68,526</b>	<b>17,600</b>	<b>25.7%</b>
Richmond Containers	38,099	43,417	(5,318)	(12.2%)
<b>Total Truck Containers</b>	<b>1,313,659</b>	<b>1,127,714</b>	<b>185,945</b>	<b>16.5%</b>
<b>Ship Calls</b>	<b>1,471</b>	<b>1,538</b>	<b>(67)</b>	<b>(4.4%)</b>

# Volumes: July 2022 and July 2021 Comparison



	July 2022	July 2021	Change	% Change
<b>Total TEUs</b>	<b>317,691</b>	<b>293,126</b>	<b>24,564</b>	<b>8.4%</b>
Export Loaded TEUs	85,170	81,068	4,102	5.1%
Export Empty TEUs	78,365	66,842	11,523	17.2%
Import Loaded TEUs	149,829	142,963	6,866	4.8%
<b>Total Rail Containers</b>	<b>59,143</b>	<b>57,652</b>	<b>1,491</b>	<b>2.6%</b>
Front Royal Containers	2,492	2,877	(385)	(13.4%)
<b>Total Barge Containers</b>	<b>8,209</b>	<b>6,605</b>	<b>1,604</b>	<b>24.3%</b>
Richmond Containers	2,640	3,441	(801)	(23.3%)
<b>Total Truck Containers</b>	<b>109,089</b>	<b>99,970</b>	<b>9,119</b>	<b>9.1%</b>
<b>Ship Calls</b>	<b>130</b>	<b>126</b>	<b>4</b>	<b>3.2%</b>



# USEC Ports Market Comparison



	FY 2022	FY 2021	Change	% Change
New York / New Jersey	6,145,063	5,781,438	363,625	6.3%
Savannah	4,125,934	4,022,682	103,252	2.6%
<b>The Port of Virginia</b>	2,643,349	2,401,495	241,854	<b>10.1%</b>
Charleston	2,094,592	1,938,981	155,611	8.0%
Baltimore	690,827	752,064	(61,237)	(8.1%)
Wilmington, NC	229,304	245,568	(16,264)	(6.6%)
<b>Total East Coast Ports</b>	<b>19,131,394</b>	<b>18,277,115</b>	<b>854,280</b>	<b>4.7%</b>

\*Source PIERs - Loaded TEUs

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

# Legislative Report

Cathie J. Vick

The Virginia General Assembly, in 2012, established a nonreverting fund that is a subfund of the Commonwealth Port Fund, known as the Port Opportunity Fund; Virginia Code Section 62.1-132.3:1.

*“... the Fund shall be used ... to provide incentives, as prescribed by the Board of Commissioners, for expanding the use of Virginia Port Authority facilities for the import and export of containerized and noncontainerized cargoes.”*

The statute further provides that the Board of Commissioners approve guidelines for the use of incentives from the Fund.



Transportation  
Planning



Port-Centric  
Development



# CEO/Executive Director Report

Stephen Edwards, CEO/Executive Director



# Other Business

Chair Layne





# Virginia Port Authority Board of Commissioners

## Thank You

