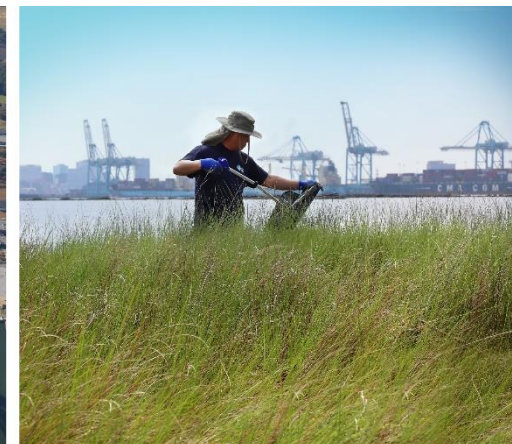
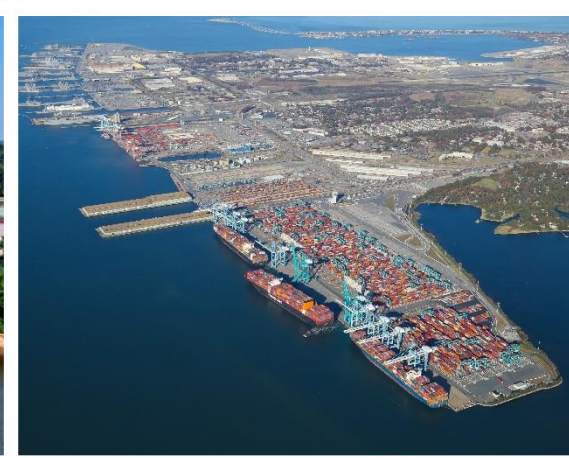




# Virginia Port Authority Board of Commissioners Regular Meeting Session 411

January 10, 2023



# Agenda



Approval of Minutes



Opportunity for Public Comment



Committee Reports



CEO / Executive Director Report



Other Business and Adjournment



# Executive Committee Report

Chair Layne





# Finance and Audit Committee Report

Committee Chair Burnett

# Approval Requests

Rodney W. Oliver, Chief Financial Officer



Resolution 23-01, Reimbursement Bond Resolution Regarding the Issuance by the VPA of Commonwealth Port Fund Revenue Bonds in Calendar Year 2023



Resolution 23-02, Authorizing the Issuance of Commonwealth Port Fund Revenue Refunding Bonds in Calendar Year 2023 and Authorizing the Executive Director to Approve the Issuance of Such Bonds and Related Matters



Resolution 23-03, Authorizing the Issuance of Port Facilities Revenue Refunding Bonds in Calendar Year 2023 and Authorizing the Executive Director to Approve the Issuance of Such Bonds and Related Matters

# **Financial Results for FY23 YTD Ending November 30, 2022**

Rodney W. Oliver, Chief Financial Officer

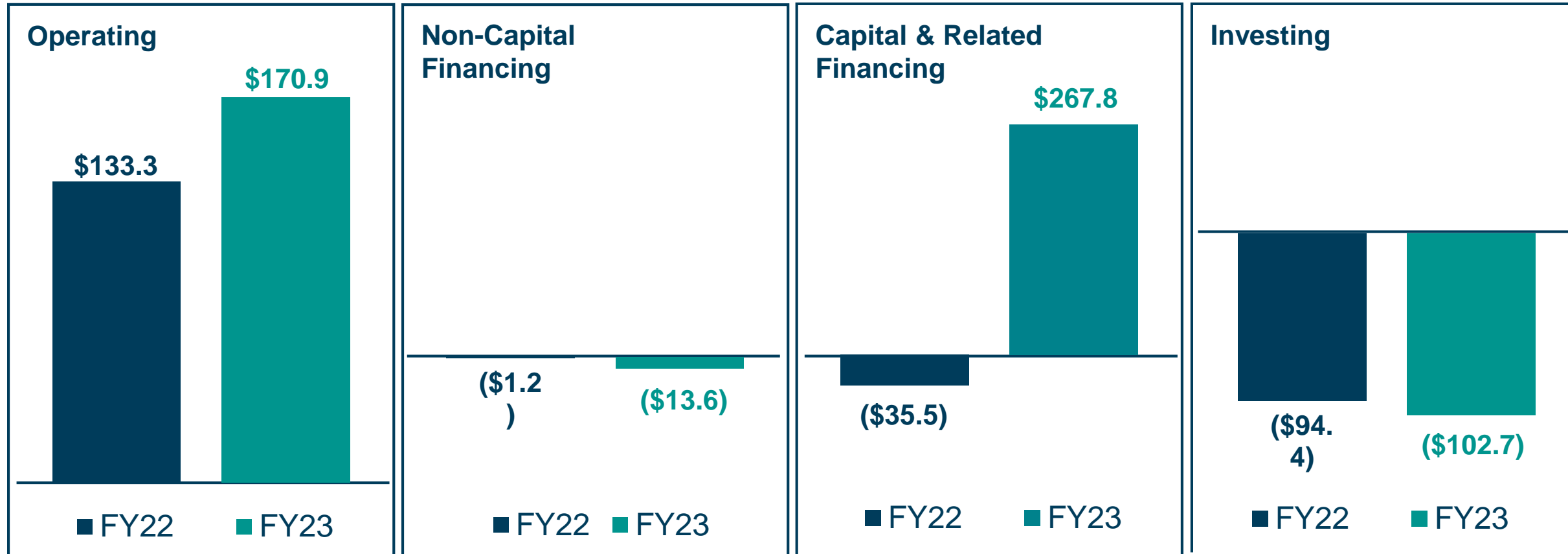
# Fiscal Year 2023 YTD Highlights



<b>July - November</b>	<b>Budget</b>	<b>Actual</b>	<b>Fav. (Unfav.) Change</b>	<b>Fav. (Unfav.) % Change</b>
Volume	871,747	876,080	(4,333)	(0.5%)
Operating Revenues	\$340.5 m	\$377.2 m	\$36.7 m	10.8%
Operating Expenses	\$274.6 m	\$274.7 m	\$(0.1 m)	0.0%
Operating Income	\$65.9 m	\$102.5 m	\$36.6 m	55.5%
EBITDA	\$147.5 m	\$183.5 m	\$36.0 m	24.4%



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



# Capital & Related Financing – USD millions



	FY22 YTD	FY23 YTD
CPF contribution	\$24.2	\$22.5
Acquisition of capital assets	\$(10.1)	\$(56.1)
Transfer from primary government	\$25.9	\$331.9
VIG lease payments	\$(39.5)	\$(43.3)
Other lease payments	\$(7.4)	\$(11.1)
Principal paid on long-term debt	\$(21.7)	\$(21.2)
Interest paid on long-term debt	\$(10.9)	\$(10.2)
Other	\$4.0	\$55.3
<b>Total</b>	<b>\$(35.5)</b>	<b>\$267.8</b>



# Operations and Infrastructure Committee Report

Committee Chair Waters

# Safety Dashboard

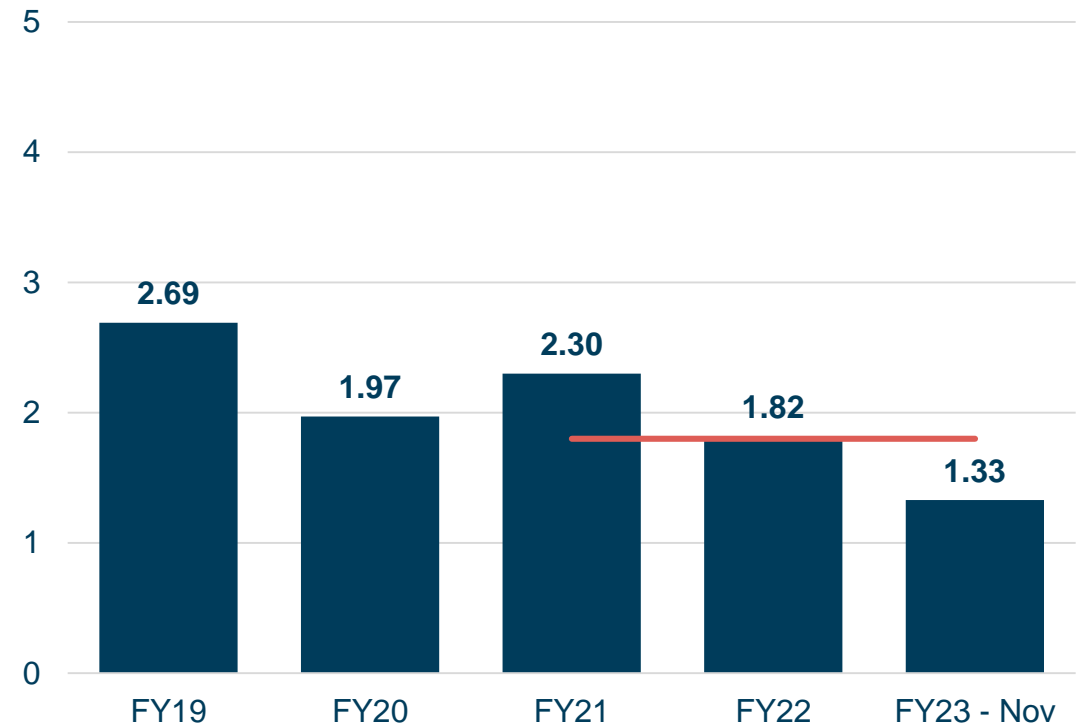
Joe Ruddy, Chief Operations Officer, VIT

## POV LWD Rate

OSHA 2021 Industry Average 1.8

As of November 30 the POV FY23 Lost Work Day (LWD) rate of **1.33** is:

- 26.9% decrease from FY22
- 112% decrease from FY21
- FY23 year end goal is 1.8

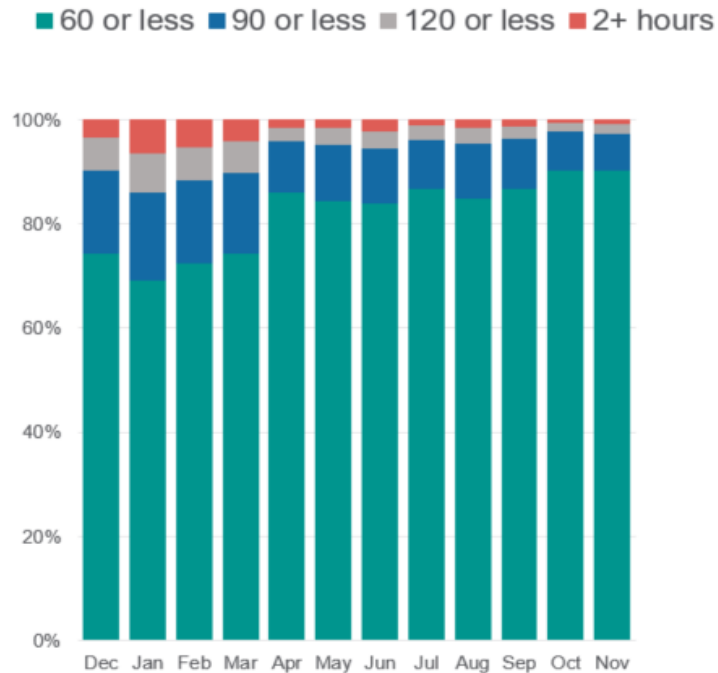


# Operations Dashboard

Joe Ruddy, Chief Operations Officer, VIT

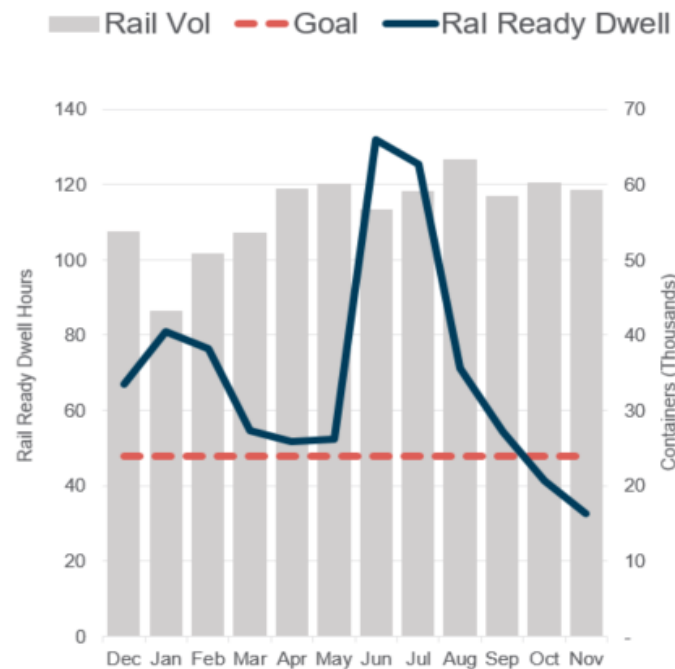


## Gate Performance



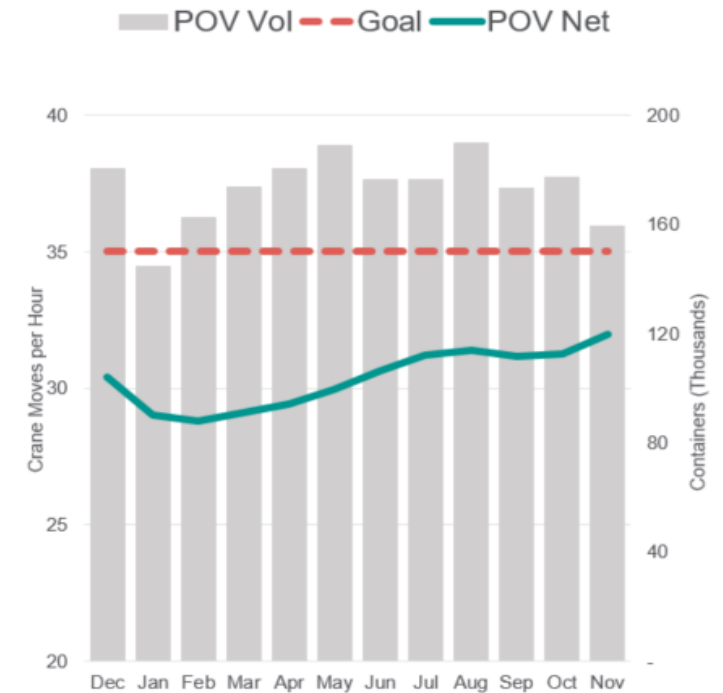
**79,970 truck visits, 90.3% under 1 hour**  
**0.9% or 683 truck visits over 2 hours**  
**Turn Time: 34.3 min traditional**  
**and 40.8 min expanded**

## Rail Performance



**59,171 rail containers, up 13.6% YOY**  
**Rail Ready Dwell: 32.6 hours**

## Net Productivity



**Net Productivity: 32 crane moves per hour, 2.4% higher than in Nov 2021**

# Infrastructure Projects Update

Cathie J. Vick, Chief Development and Public Affairs Officer

# Infrastructure Projects Dashboard



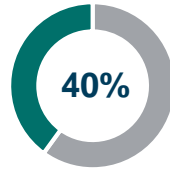
## NIT Central Rail Yard (CRY) Expansion

Design



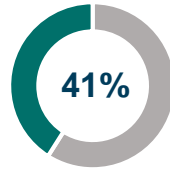
Complete

Construction



In Progress

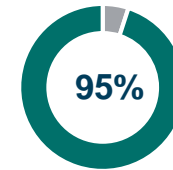
Overall



In Progress

## North NIT Optimization

Design

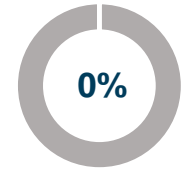


In Progress

Construction



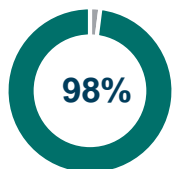
Overall



In Progress

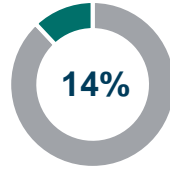
## PMT Offshore Wind Hub

Design



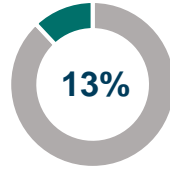
Land design complete 03/2022  
Dredging on-going

Construction



In Progress

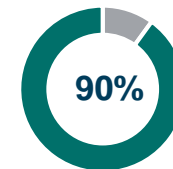
Overall



In Progress

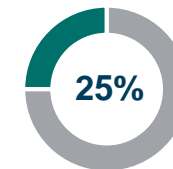
## Channel Deepening and Widening

Design



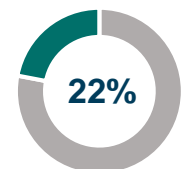
In Progress

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: Two Previous Months Comparison



	Oct - Nov 2022	Oct - Nov 2021	Change	% Change
<b>Total TEUs</b>	<b>604,396</b>	<b>609,241</b>	<b>(4,845)</b>	<b>(0.8%)</b>
Export Loaded TEUs	182,563	172,712	9,851	5.7%
Export Empty TEUs	147,125	139,830	7,295	5.2%
Import Loaded TEUs	267,221	289,828	(22,607)	(7.8%)
<b>Total Rail Containers</b>	<b>119,345</b>	<b>107,579</b>	<b>11,766</b>	<b>10.9%</b>
VIP Containers	4,468	4,534	(66)	(1.5%)
<b>Total Barge Containers</b>	<b>15,826</b>	<b>14,752</b>	<b>1,074</b>	<b>7.3%</b>
RMT Containers	6,039	6,847	(808)	(11.8%)
<b>Total Truck Containers</b>	<b>201,516</b>	<b>216,626</b>	<b>(15,110)</b>	<b>(7.0%)</b>
<b>Non-Containerized Tonnage</b>	<b>29,062</b>	<b>27,806</b>	<b>1,256</b>	<b>4.5%</b>
<b>Vessel Calls</b>	<b>272</b>	<b>256</b>	<b>16</b>	<b>6.3%</b>



# USEC Ports Market Comparison



	FY 2023	FY 2022	Change	% Change
New York / New Jersey	2,058,036	2,006,574	51,462	2.6%
Savannah	1,475,524	1,417,127	58,397	4.1%
<b>The Port of Virginia</b>	<b>952,916</b>	<b>923,327</b>	<b>29,588</b>	<b>3.2%</b>
Charleston	667,920	700,259	(32,339)	(4.6%)

\*Source: Reported Actuals - Loads

\*Fiscal period included July through October



# CEO/Executive Director Report

Stephen Edwards, CEO/Executive Director



# Other Business

Chair Layne





# Virginia Port Authority Board of Commissioners

# Thank You

