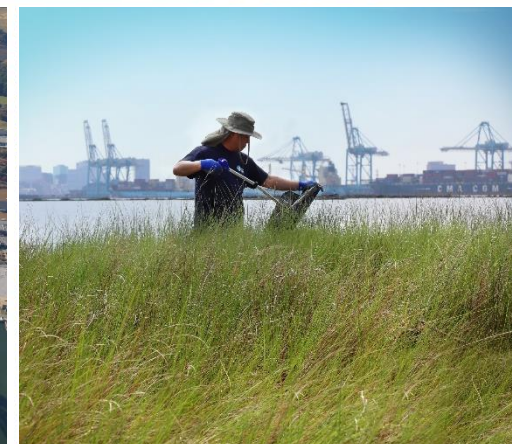
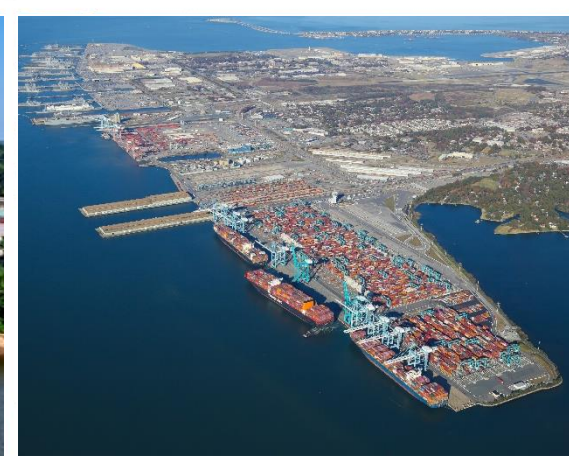
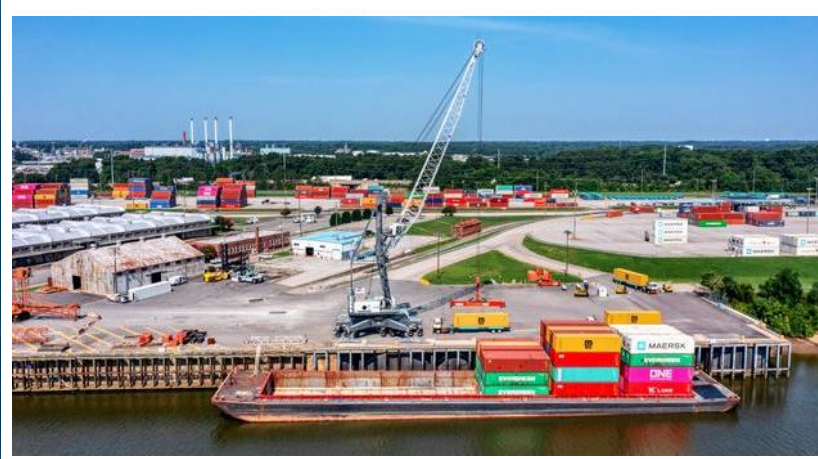




# Virginia Port Authority Board of Commissioners Regular Meeting

**Session 412**

March 14, 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

# Approval Requests

Rodney W. Oliver, Chief Financial Officer

# **Financial Results for FY23 YTD Ending January 31, 2023**

Rodney W. Oliver, Chief Financial Officer

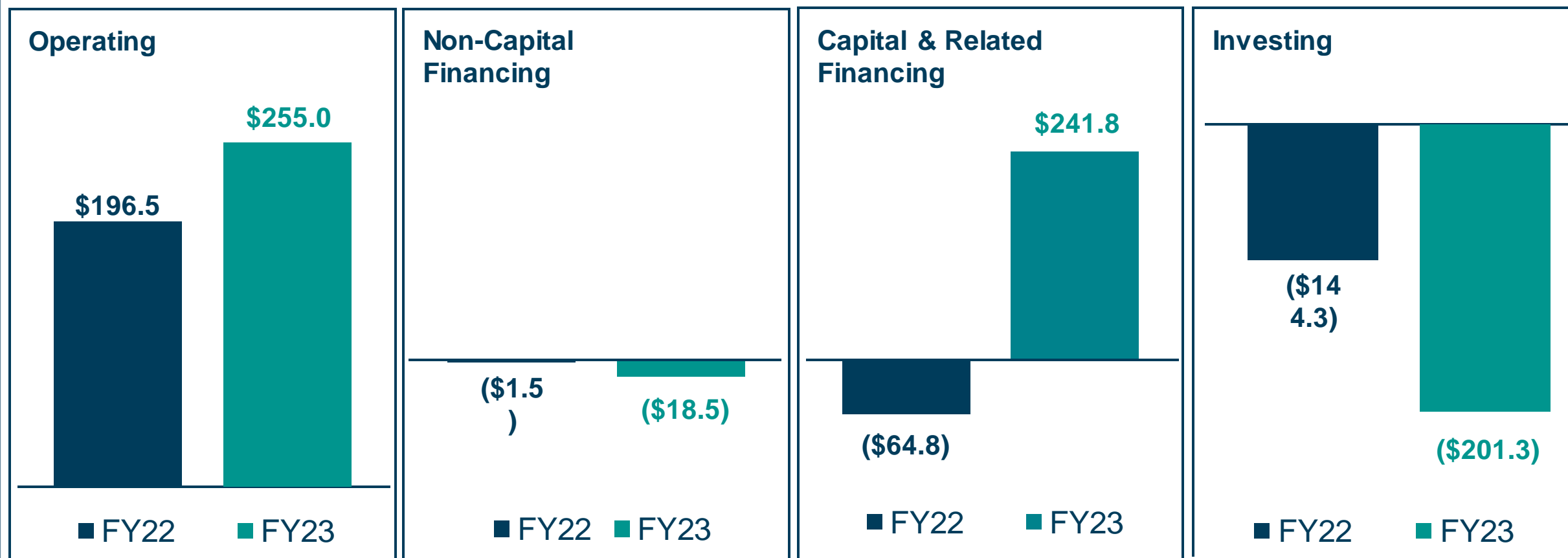
# Fiscal Year 2023 YTD Highlights



July - January	Budget	Actual	Fav. (Unfav.) Change	Fav. (Unfav.) % Change
Volume	1,200,216	1,188,507	(11,709)	(1.0%)
Operating Revenues	\$470.0 m	\$511.9 m	\$41.9 m	8.9%
Operating Expenses	\$381.6 m	\$383.1 m	(\$1.5 m)	(0.4%)
Operating Income	\$88.4 m	\$128.8 m	\$40.4 m	45.7%
EBITDA	\$203.0 m	\$243.2 m	\$40.2 m	19.8%



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



# Capital & Related Financing – USD millions

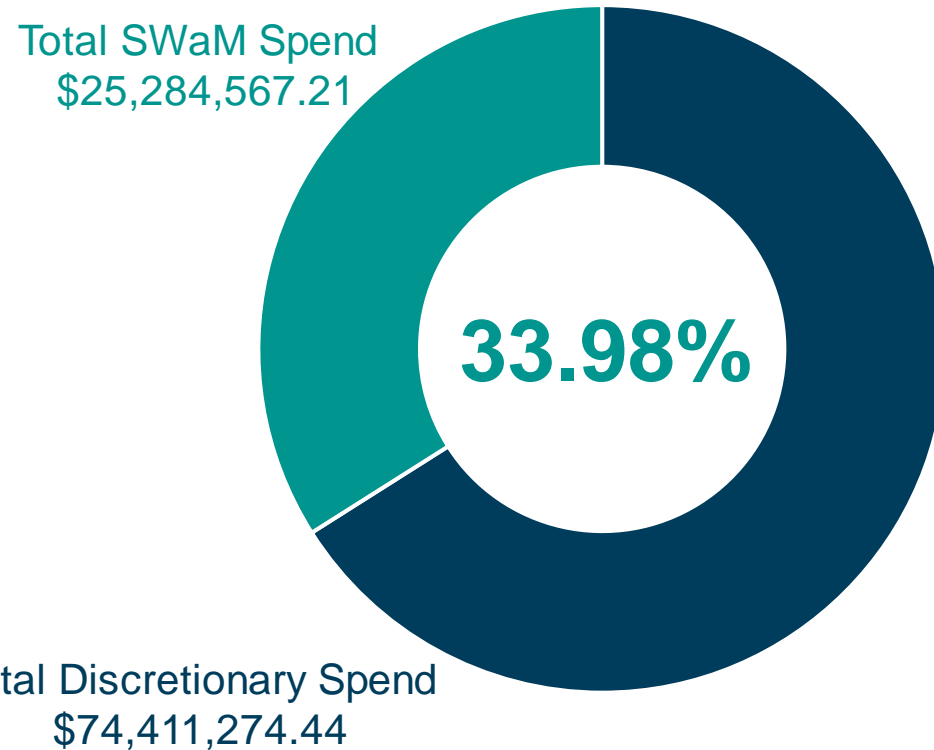


	FY22 YTD	FY23 YTD
CPF contribution	\$33.7	\$30.2
Acquisition of capital assets	(\$15.9)	(\$92.5)
Transfer from primary government	\$26.6	\$334.2
VIG lease payments	(\$55.5)	(\$60.6)
Other lease payments	(\$12.8)	(\$16.2)
Principal paid on long-term debt	(\$24.7)	(\$24.3)
Interest paid on long-term debt	(\$20.7)	(\$19.2)
Net transfers from agencies	\$3.7	\$90.2
Other	\$0.8	\$0.0
<b>Total</b>	<b>(\$64.8)</b>	<b>\$241.8</b>

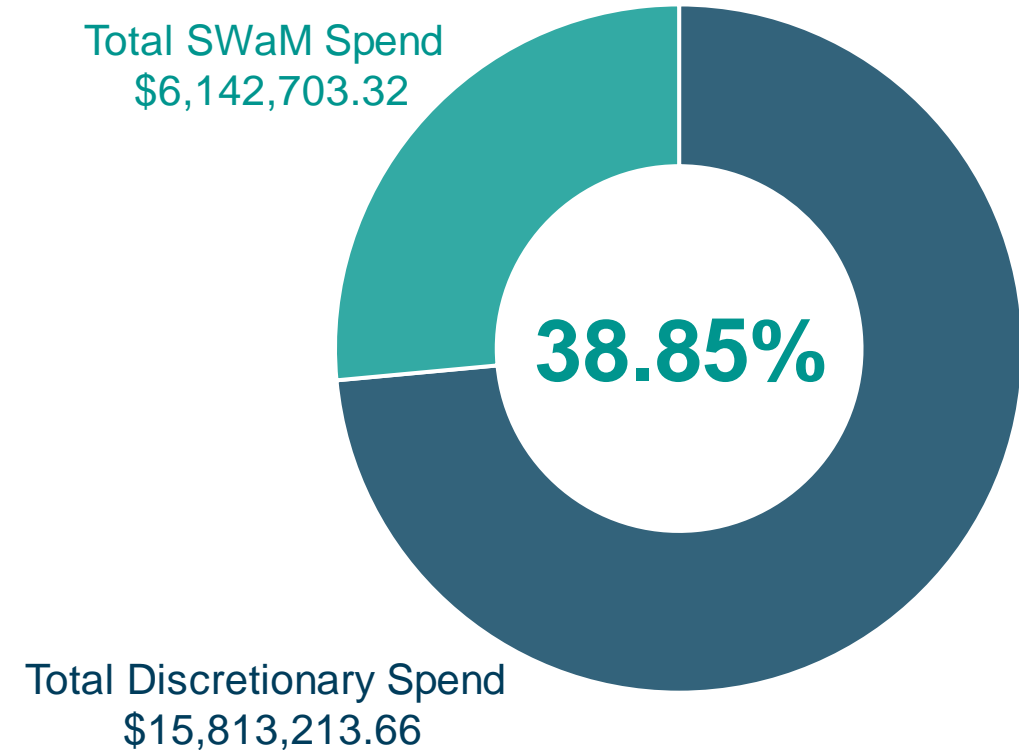
# **SWaM Report**

Rodney W. Oliver, Chief Financial Officer

## FY23 Q1 – Q2



## FY22 Q1 – Q2



# 2023 Annual SWaM Event



## **Supplier Diversity: Growing Businesses, Growing Virginia**



### Save the Date

March 30<sup>th</sup>, 2023

9:00am-11:30am

### The Virginia Port Authority's 2023

Small, Women-Small, Women-Owned & Minority-Owned  
Business (SWaM) & Disadvantaged Business Enterprise (DBE)

In Person Networking & Information Event

Half Moone Center (located in the Nauticus Museum)  
One Waterside Drive, Norfolk, VA 23510

### SWaM Prime Guest Speaker:

Mandy Schindhelm, P.E., D.PE,  
Vice President, Marine Solutions

- Women-Owned, Small Business
- Recently awarded Contract 2023-15-VPA  
for Professional Waterfront Structural  
Engineering Services



# Operations and Infrastructure Committee Report

Committee Chair Waters

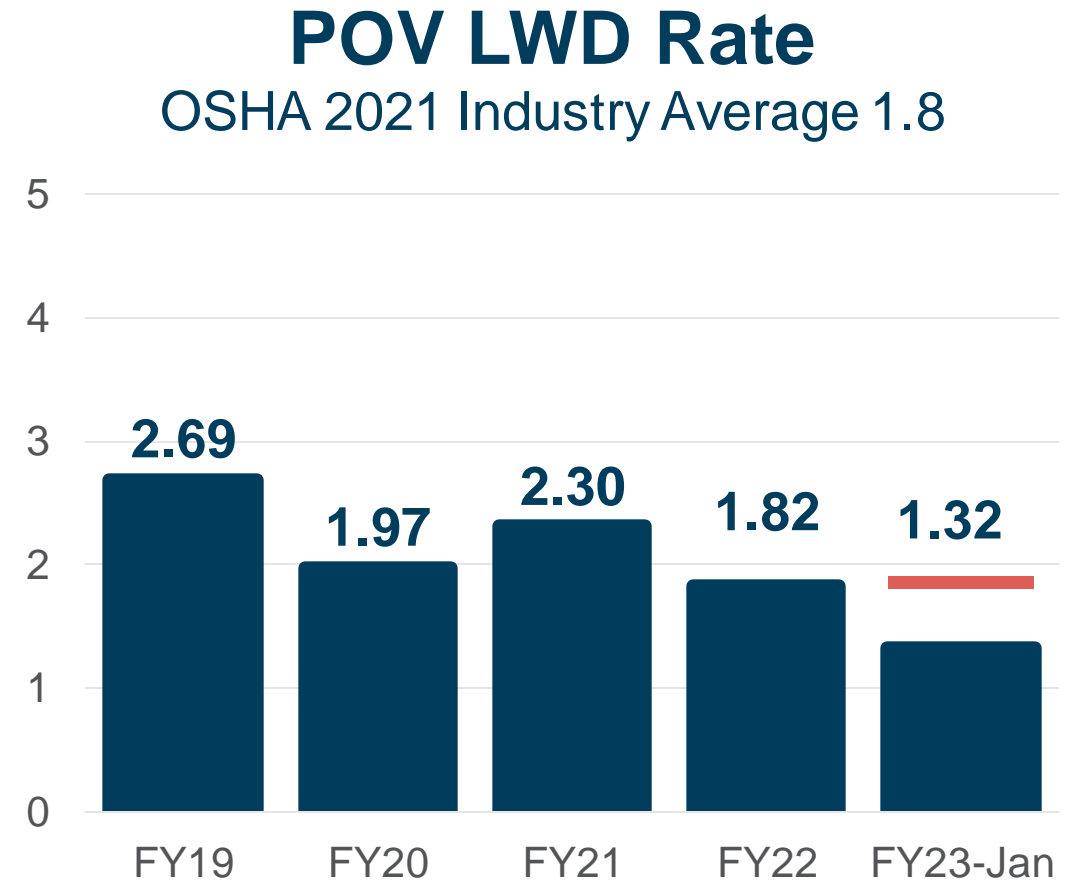
# Safety Dashboard

Joe Ruddy, Chief Operations Officer, VIT



As of January 31st the POV FY23  
Lost Work Day (LWD) rate of **1.32** is:

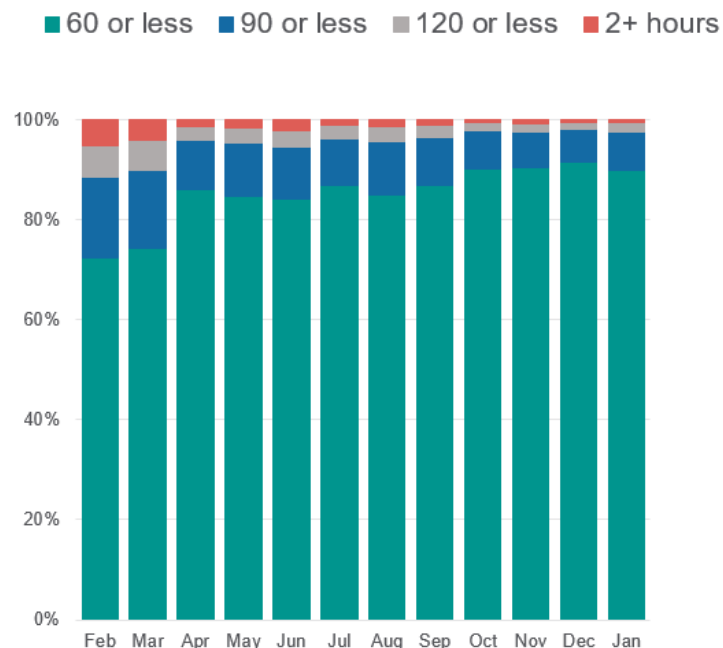
- 27.5% decrease from FY22
- 112% decrease from FY21
- FY23 year end goal is 1.8



# Operations Dashboard

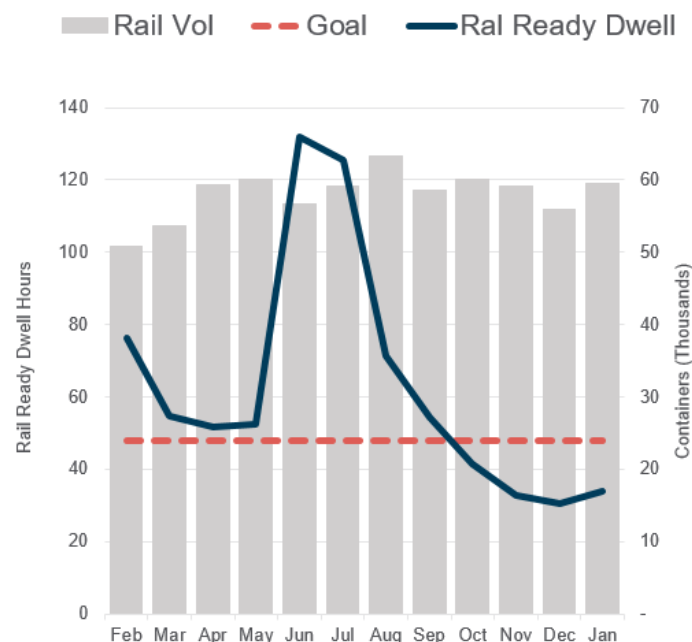
Joe Ruddy, Chief Operations Officer, VIT

## Gate Performance



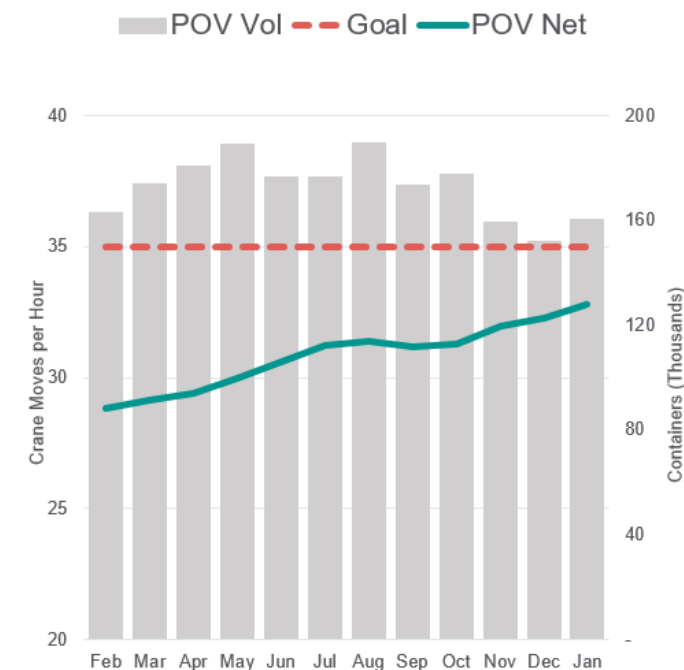
**84,399** truck visits, **90%** under 1 hour  
**0.7%** or **567** truck visits over 2 hours  
 Turn Time: **34.6 min** traditional  
 and **39.8 min** expanded

## Rail Performance



**59,562** rail containers, up **38.1% YOY**  
 Rail Ready Dwell: **34** hours

## Net Productivity



**Net Productivity: 32.8** crane moves per hour, **8.4%** higher than in Jan 2022

# Infrastructure Projects Update

Cathie J. Vick, Chief Development and Public Affairs Officer

# Infrastructure Projects Dashboard



## NIT Central Rail Yard (CRY) Expansion

Design



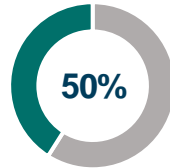
Complete

Construction



In Progress

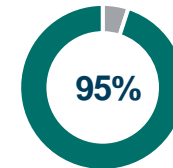
Overall



In Progress

## North NIT Optimization

Design



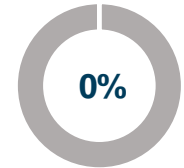
In Progress

Construction



Waiting

Overall



In Progress

## PMT Offshore Wind Hub

Design



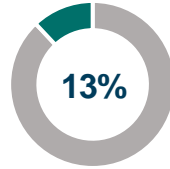
Land design complete 03/2022  
Dredging on-going

Construction



In Progress

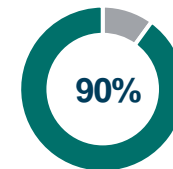
Overall



In Progress

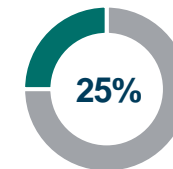
## Channel Deepening and Widening

Design



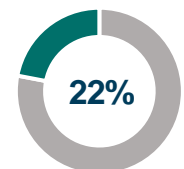
In Progress

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



	Dec 2022 - Jan 2023	Dec 2021 - Jan 2022	Change	% Change
<b>Total TEUs</b>	<b>562,344</b>	<b>587,547</b>	<b>(25,203)</b>	<b>(4.3%)</b>
Export Loaded TEUs	187,268	158,256	29,012	18.3%
Export Empty TEUs	107,826	135,980	(28,155)	(20.7%)
Import Loaded TEUs	260,314	285,187	(24,873)	(8.7%)
<b>Total Rail Containers</b>	<b>115,551</b>	<b>96,897</b>	<b>18,654</b>	<b>19.3%</b>
VIP Containers	4,693	4,786	(93)	(1.9%)
<b>Total Barge Containers</b>	<b>14,690</b>	<b>11,364</b>	<b>3,326</b>	<b>29.3%</b>
RMT Containers	7,090	5,847	1,243	21.3%
<b>Total Truck Containers</b>	<b>182,186</b>	<b>216,595</b>	<b>(34,409)</b>	<b>(15.9%)</b>
<b>Non-Containerized Tonnage</b>	<b>19,028</b>	<b>48,953</b>	<b>(29,925)</b>	<b>(61.1%)</b>
<b>Vessel Calls</b>	<b>274</b>	<b>227</b>	<b>47</b>	<b>20.7%</b>

# USEC Ports Market Comparison



	FY 2023	FY 2022	Change	% Change
New York / New Jersey	2,924,267	3,005,287	(81,020)	(2.7%)
Savannah	2,128,539	2,079,736	48,803	2.3%
<b>The Port of Virginia</b>	<b>1,385,645</b>	<b>1,395,203</b>	<b>(9,558)</b>	<b>(0.7%)</b>
Charleston	991,239	1,070,825	(79,586)	(7.4%)

\*Source: Reported Actuals - Loads

\*Fiscal period included July through December



# CEO/Executive Director Report

Stephen Edwards, CEO/Executive Director



# Other Business

Chair Layne





# Virginia Port Authority Board of Commissioners

## Thank You

