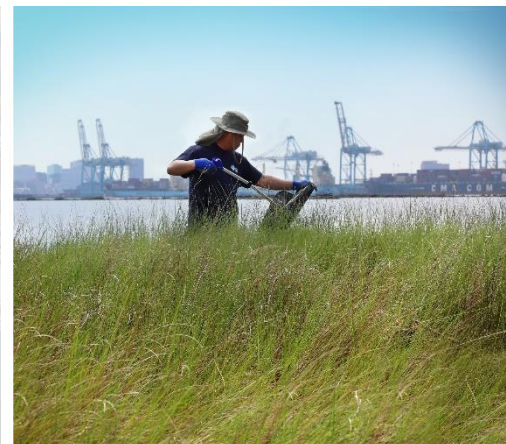
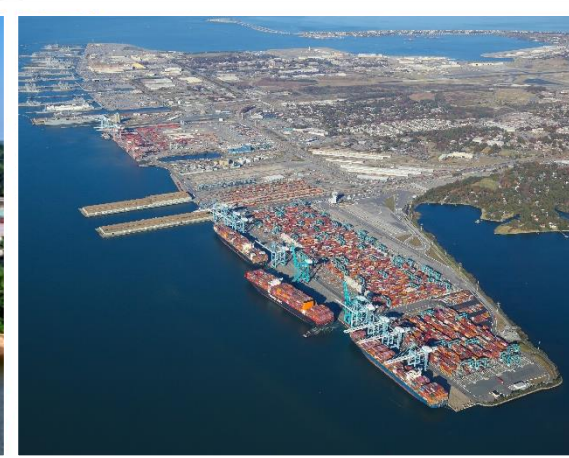




Virginia Port Authority Board of Commissioners Annual Meeting

Session 414

July 11, 2023





Governance Committee Report

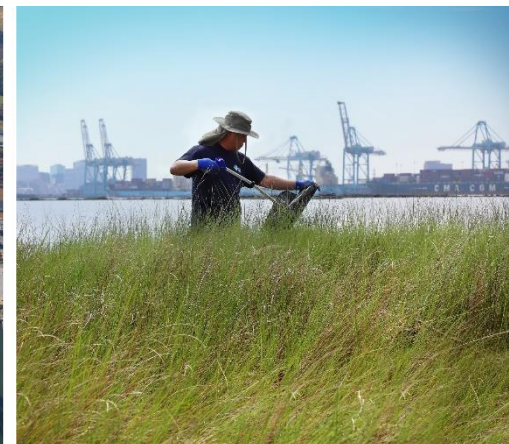
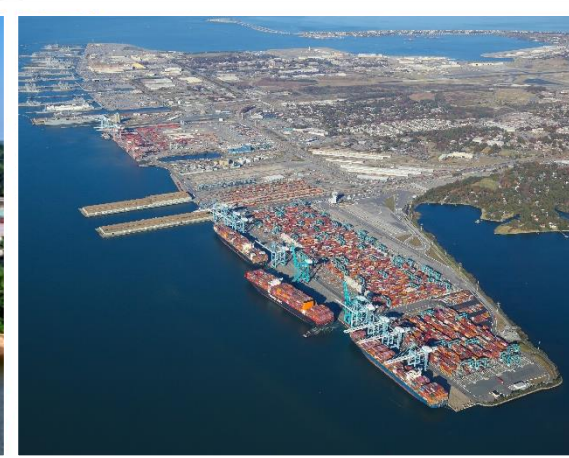
Committee Chair Power



Virginia Port Authority Board of Commissioners Regular Meeting

Session 415

July 11, 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 FY23 YTD Ending May 31, 2023

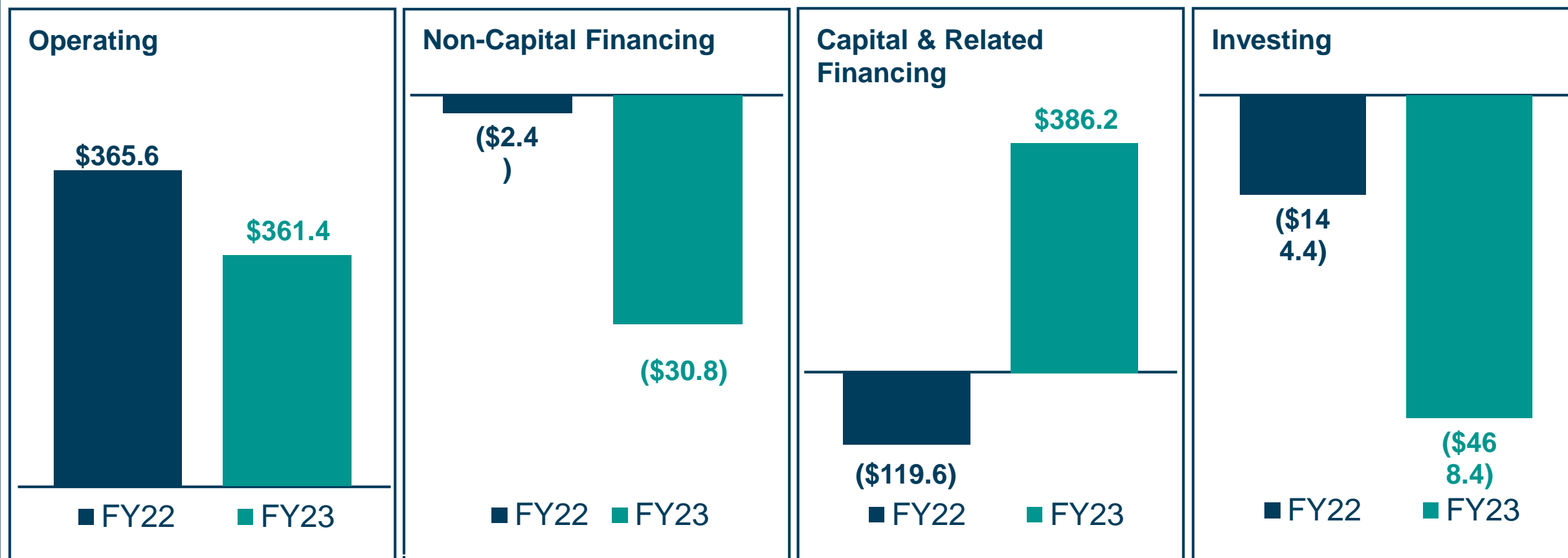
Rodney W. Oliver, Chief Financial Officer

Fiscal Year 2023 YTD Highlights



July - May	Budget	Actual	Fav. (Unfav.) Change	Fav. (Unfav.) % Change
Volume	1,878,133	1,757,162	(120,971)	(6.4%)
Operating Revenues	\$729.8m	\$757.3m	\$27.5m	3.8%
Operating Expenses	\$597.6m	\$589.8m	\$7.8m	1.3%
Operating Income	\$132.2m	\$167.5m	\$35.3m	26.7%
EBITDA	\$313.5m	\$350.1m	\$36.6m	11.7%

Cash Flow FY22 YTD vs. FY23 YTD – USD millions



Capital & Related Financing – USD millions



	FY22 YTD	FY23 YTD
Proceeds from long-term debt, net defeasance deposits	\$ 0.0	\$ 170.9
CPF contribution	53.5	55.8
Acquisition of capital assets	(52.5)	(144.6)
Transfer from primary government	29.8	354.4
VIG lease payments	(87.3)	(95.3)
Other lease payments	(20.6)	(29.3)
Principal paid on long-term debt	(25.8)	(28.0)
Interest paid on long-term debt	(21.3)	(21.1)
Net transfers from agencies	3.6	40.9
Net transfers – offshore wind	-	80.7
Other	1.0	1.8
Total	(\$119.6)	\$386.2

Approval Requests

Rodney W. Oliver, Chief Financial Officer

Approval Requests



- Resolution 23-12 Approving VPA Small Purchase Card Policy

- Resolution 23-13 Approving VPA Travel Policy

- Resolution 23-14 Authorizing SNIT Under Wharf Concrete Repairs

- Resolution 23-15 Authorizing PMT Berth Expansion (dredging)



Operations and Infrastructure Committee Report

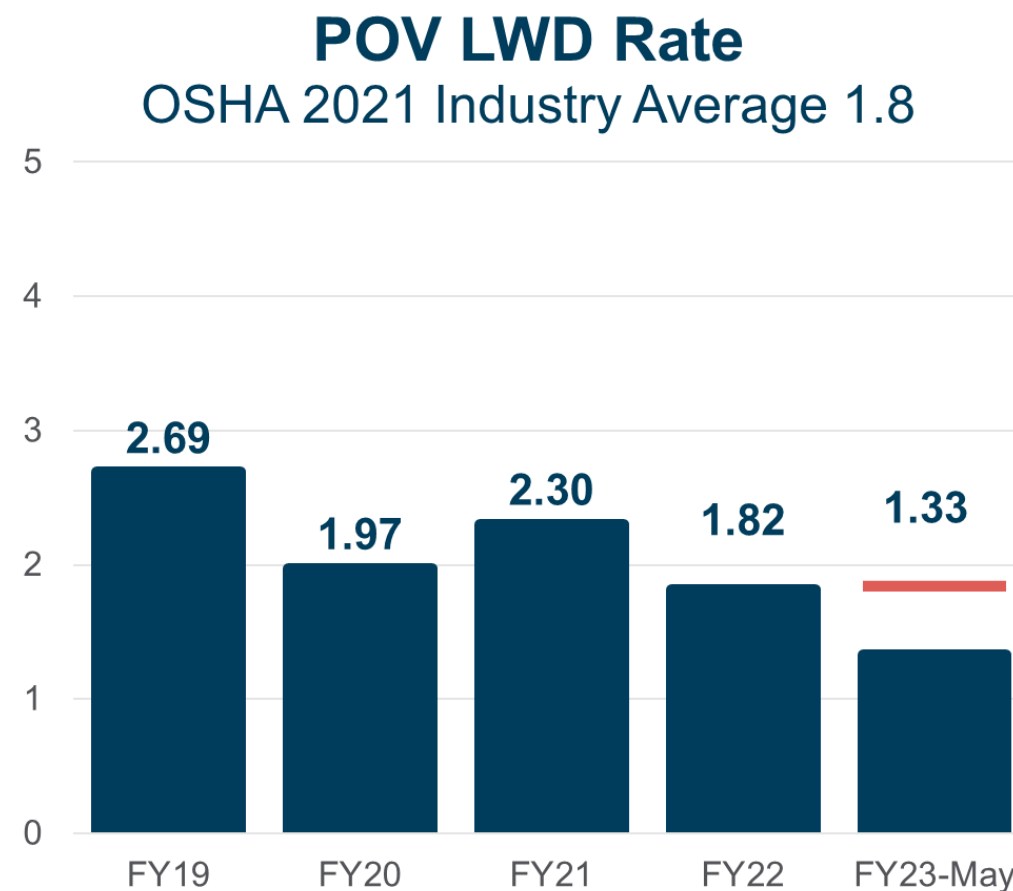
Committee Chair Waters

Safety Dashboard

Joe Ruddy, Chief Operations Officer, VIT

As of May 31st the POV FY23
Lost Work Day (LWD) rate of **1.33** is:

- 26.9% decrease from FY22
- 42.2% decrease from FY21
- FY23 year end goal is 1.8



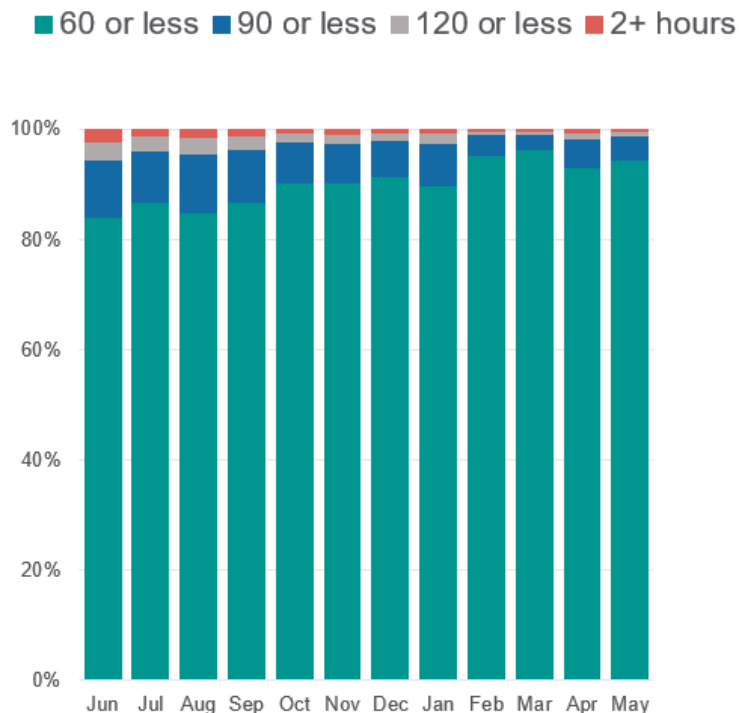
Operations Dashboard

Joe Ruddy, Chief Operations Officer, VIT

Operations

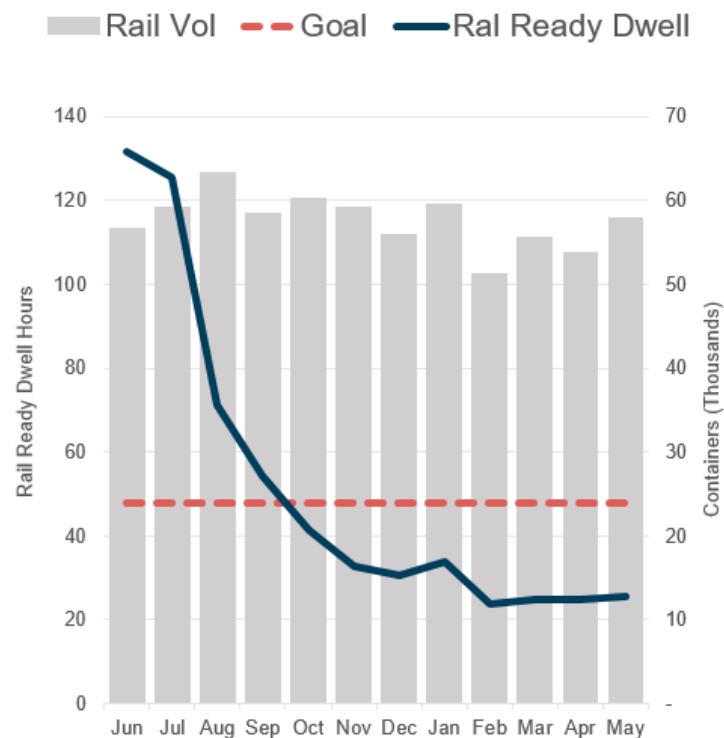


Gate Performance



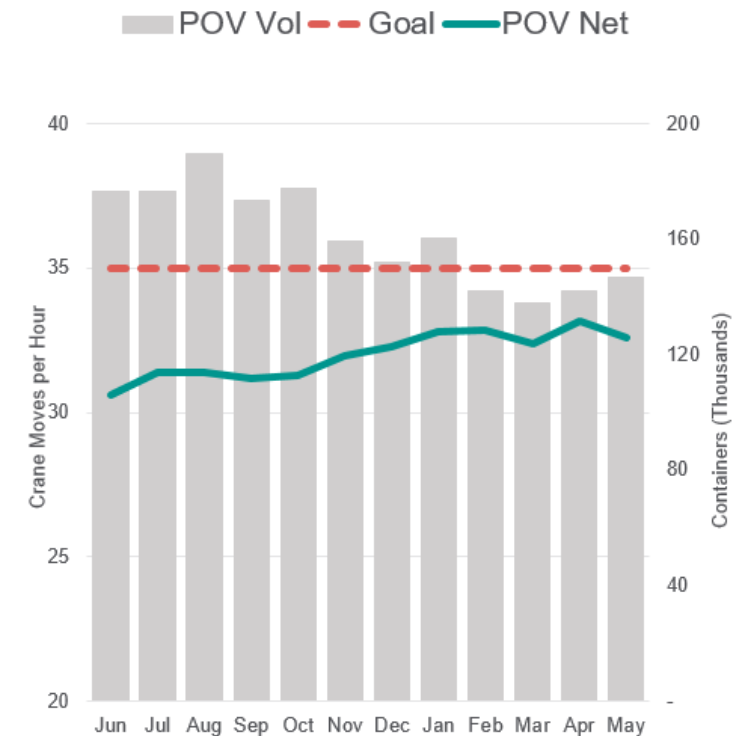
73,018 truck visits, **94.4%** under 1 hour
0.3% or **203** truck visits over 2 hours
Turn Time: **38.8 min** traditional
and **35.9 min** expanded

Rail Performance



57,903 rail containers, down **3.5%** YOY
Rail Ready Dwell: **25.5** hours

Net Productivity



Net Productivity: **32.6** crane moves
per hour, **7.6%** higher than in 2022

Infrastructure Projects Update

Cathie J. Vick, Chief Development and Public Affairs Officer

Infrastructure Projects Dashboard



NIT Central Rail Yard (CRY) Expansion

Design



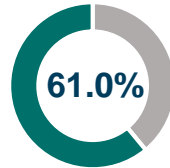
Complete

Construction



In Progress

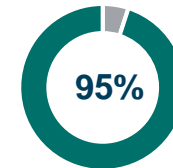
Overall



In Progress

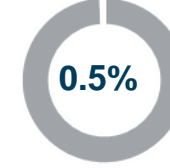
North NIT Optimization

Design



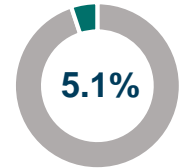
In Progress

Construction



Starting

Overall



Starting

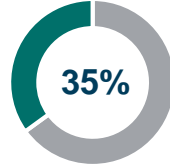
PMT Offshore Wind Staging Port

Design



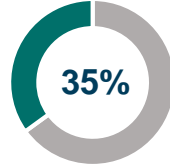
Land design complete Mar 22
Dredging design complete Apr 23

Construction



In Progress

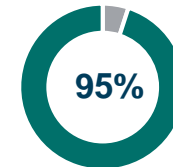
Overall



In Progress

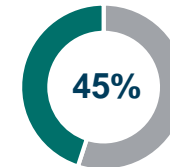
Channel Deepening and Widening

Design



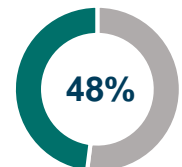
In Progress

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: Two Previous Months Comparison



	Apr - May 2023	Apr - May 2022	Change	% Change
Total TEUs	522,289	664,855	(142,566)	(21.4%)
Export Loaded TEUs	179,515	197,294	(17,779)	(9.0%)
Export Empty TEUs	86,617	149,807	(63,190)	(42.2%)
Import Loaded TEUs	248,167	310,663	(62,496)	(20.1%)
Total Rail Containers	111,756	119,381	(7,625)	(6.4%)
VIP Containers	4,366	4,026	340	8.4%
Total Barge Containers	11,293	14,928	(3,635)	(24.4%)
RMT Containers	4,832	6,336	(1,504)	(23.7%)
Total Truck Containers	165,718	236,063	(70,345)	(29.8%)
Non-Containerized Tonnage	19,265	18,858	407	2.2%
Vessel Calls	303	243	60	24.7%

USEC Ports Market Comparison



	FY 2023	FY 2022	Change	% Change
New York / New Jersey	4,582,780	5,088,904	(506,124)	(9.9%)
Savannah	3,346,961	3,438,540	(91,579)	(2.7%)
The Port of Virginia	2,899,782	3,037,296	(137,514)	(4.5%)
Charleston	1,629,769	1,814,120	(184,351)	(10.2%)

*Source: Reported Actuals – Loaded TEUs

*Fiscal period included: July 2022 through April 2023



CEO/Executive Director Report

Stephen Edwards, CEO/Executive Director



Other Business

Chair Layne



Virginia Port Authority Board of Commissioners

Thank You

