FY 2000 PUBLIC PORT FINANCE SURVEY (US$ 000s)

U.S. GULF [19 PORTS] [FY 2000]	ALABAMA STATE DOCKS DEPT.	GREATER BATON ROUGE PORT COMMISS. (LA)	PORT OF BEAUMONT (TX)	PORT OF CORPUS CHRISTI AUTHORITY (TX)	PORT OF FREEPORT (TX)	PORT OF GALVESTON (TX)	PORT OF GULFPORT (MISS. STATE PORT AUTH.)	PORT OF HOUSTON (TX)	GREATER LAFOURCHE PORT COMMISSION (LA)	LAKE CHARLES HARB/TERM. DIST. (LA)	MANATEE COUNTY PORT AUTHORITY (FL)	PORT OF NEW ORLEANS (LA)	PANAMA CITY PORT AUTHORITY (FL)	PORT OF PENSACOLA (FL)	PORT OF PORT ARTHUR (TX)	PORT OF PORT LAVACA / POINT COMFORT (TX)	SOUTH LOUISIANA PORT COMMISSION (LA)	ST. BERNARD PORT/HARB/ TERM. DIST. (LA)	TAMPA PORT AUTHORITY (FL)	GULF TOTALS [19 PORTS]
OPERATING STATUS	OP	NONOP	OP	LTDOP	LTDOP	NONOP	NONOP	LTDOP	LTDOP	OP	NONOP	NONOP	OP	NONOP	OP	OP	LTDOP	NONOP	OP	
PLANNING (Strategic/Marketing/Financial/Development)	All	Strat/Mktg	Mktg/Fin/Dev	All	Strategic	All	All	All	All	Fin/Dev	All	Financial	All	Mktg/Dev	Strategic	Development	All	Mktg/Fin/Dev	All	
PORT TYPE	State	State	Spec.Purp. Nav. Dist.	Spec.Purp. Nav. Dist.	Spec.Purp. Nav. Dist.	Municipal	State	Spec.Purp. Nav. Dist.	Spec.Purp. Nav. Dist.	Other	Spec.Purp. Nav. Dist.	State	Municipal	Municipal	Spec.Purp. Nav. Dist.	Spec.Purp. Nav. Dist.	Spec.Purp. Nav. Dist.	State	Spec.Purp. Nav. Dist.	
OPERATING REVENUE																				
Marine	59,414	2,101	4,455	18,531	3,988	6,352	6,796	93,262	5,948	13,443	7,600	21,268	1,664	1,975	2,420	4,671	4,610	1,966	14,953	275,417
Other	5,188	1,662	661	7,268	1,247	4,743	9,338	14,878	612	2,093	1,893	18,044	2,071	11	213	177	3,258	69	4,992	78,418
TOTAL	64,601	3,763	5,116	25,799	5,235	11,095	16,134	108,140	6,560	15,536	9,493	39,312	3,735	1,985	2,633	4,849	7,868	2,034	19,945	353,833
OPERATING EXPENSES																				
Operating & Maintenance	31,959	1,336	2,463	8,505	1,571	3,420	5,452	43,443	2,416	10,020	1,713	14,325	1,377	1,338	1,450	2,111	4,131	1,947	7,600	146,577
Security	1,026	179	279	892	106	676		3,858	753	823	280	3,374	80	159	135	65				
Sales Promotion/Trade Development	348	247	155	569	117	418		2,325	122	438	310	776	65	154	120	254	207	86	1,059	7,770
Other Administration	7,294	1,455	1,971	8,221	178	1,952		14,060	1,126	3,496	2,460	5,906	500	230	691	238	26			
Depreciation	12,631	1,847	1,769	4,944	1,235	2,012	3,068	21,448	1,110	3,909	3,035	11,341	1,078	580	562	860	1,279	868	6,443	80,019
TOTAL	53,258	5,064	6,636	23,132	3,207	8,479	8,520	85,134	5,528	18,687	7,799	35,722	3,100	2,461	2,958	3,527	5,643	2,901	15,102	296,858
OPERATING INCOME	11,344	(1,301)	(1,521)	2,667	2,028	2,616	7,614	23,006	1,033	(3,151)	1,694	3,590	635	(476)	(325)	1,321	2,225	(866)	4,843	56,976
OTHER INCOME (EXPENSES)																				
Interest Earned	2,331	1,136	1,365	1,619	1,559	916	3,308	11,643	349	3,719	540	3,238	78	86	718	262	4,607	190	5,380	43,044
Bond Interest Expense	(10,810)	(517)	(2,209)		(1,257)	(2,576)	(2,460)	(8,089)	(64)	(229)	(862)	(156)	(140)	(304)	(250)	(1,132)	(4,168)	(142)	(9,019)	(44,384)
Tax Levies			4,524		5,647		935	28,424	1,179	1,578			2,496		3,747	95		610	10,296	59,531
Contributions		1,961					382		2,534	91	5	500		1,150						6,623
Other	(915)	1,946	78	(54)	(1,563)	1,325	(52)	(333)	(1,230)	1,322	132	(1,487)		(34)	162			449	665	411
TOTAL	(9,395)	4,526	3,759	1,565	4,385	(335)	2,113	31,645	2,767	6,481	(185)	2,095	2,434	899	4,378	(775)	439	1,106	7,321	65,223
NET INCOME	1,949	3,225	2,238	4,232	6,413	2,281	9,727	54,651	3,800	3,331	1,510	5,685	3,069	423	4,052	546	2,664	240	12,164	122,200
ASSETS																				
Cash & Investments	17,025	12,731	7,280	6,864	22,828	8,271	29,131	140,936	8,241	2,174	8,217	57,519	776	1,029	5,578	5,468	14,392	1,361	39,574	389,395
Gross Accounts Receivable (Gross A/R)	9,734	588	1,420	5,281	704	1,494	1,260	26,977	2,011	3,495	1,209	4,173	356	277	385	231	1,116	270	5,861	66,842
Less: Reserve for Bad Debts	387	0			146	335		1,100			30	524	9	25			80		249	2,885
Net Accounts Receivable (Net A/R)	9,347	588	1,420	5,281	558	1,159	1,260	25,877	2,011	3,495	1,179	3,649	347	251	385	231	1,037	270	5,612	63,957
Other Current Assets	3,698	672	237	1,787	1,266	342	146	3,651	1,386	3,146	1,445	5,790	288	751	299	349	1,326	570		27,149
TOTAL CURRENT ASSETS	30,070	13,991	8,937	13,932	24,652	9,772	30,537	170,464	11,637	8,816	10,840	66,958	1,411	2,031	6,262	6,049	16,754	2,201	45,186	480,500
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)																				
Land	40,957	3,742	5,221		55,747	8,046	7,362	112,711	1,669	18,498	4,241	60,509	4,488	1,808	4,877	39,321	5,280	11,243	82,157	467,877
Buildings	92,132	61,818			26,654	3,508	27,237	62,581	2,678	117,578	15,749	445,112	25,924	8,711	73,682	1,991	2,042	5,195	80,794	1,053,386
Other Improvements	75,645	5,303	68,876		10,262	64,593	63,294	319,437	39,131		51,537		223	12,855	307	71,687	17,115	14,540	108,337	923,142
Equipment	297,347	4,507			6,011	3,554	6,767	108,595	1,065	18,562	1,717	18,976	4,625	457	292	403	12,108	656	10,878	496,520
GROSS INVESTMENT IN PP&E	506,080	75,370	74,098	220,722	98,675	79,701	104,659	603,324	44,543	154,638	73,244	524,597	35,260	23,830	79,157	113,402	36,546	31,634	282,166	3,161,646
Accumulated Depreciation	(193,791)	(38,186)	(39,938)	(73,435)	(11,799)	(41,684)	(36,769)	(257,586)	(7,737)	(74,568)	(30,416)	(224,789)	(12,348)	(13,087)	(8,405)	(932)	(7,256)	(3,469)	(40,796)	(1,116,991)
Construction in Progress	4,752	2,069	18,348	3,287	7,847	11,592	12,031	167,861	339	85,239	6,457	25,142	8,180	1,552	1,724	168	15,599	8,465	23,257	403,909
NET INVESTMENT IN PP&E	317,042	39,252	52,507	150,574	94,723	49,608	79,921	513,599	37,145	165,309	49,285	324,950	31,092	12,296	72,476	112,639	44,888	36,631	264,627	2,448,564
Restricted Assets	20,481	5,107	8,694	4,953	18,457	31,663	37,264	141,038	981	8,089	7,313		180	1,032	2,577	1,158	105,973	5,499	64,351	464,810
All Other Assets	7,099	2,545	1,034	10,076	390	2,779	61	20,506		36,855	230	16		117	2,321	33,617		141	30,545	148,332
TOTAL ASSETS	374,691	60,896	71,172	179,535	138,221	93,823	147,782	845,607	49,764	219,069	67,669	391,924	32,682	15,476	83,637	153,463	167,617	44,472	404,709	3,542,209

IMPORTANT: TOTALS MAY NOT ADD UP DUE TO EITHER ROUNDING OR THE FACT THAT SOME PORTS DID NOT PROVIDE DETAILED BREAKDOWNS OF DOLLAR AMOUNTS.

FY 2000 PUBLIC PORT FINANCE SURVEY (US$ 000s)

U.S. GULF [19 PORTS] [FY 2000]	ALABAMA STATE DOCKS DEPT.	GREATER BATON ROUGE PORT COMMISS. (LA)	PORT OF BEAUMONT (TX)	PORT OF CORPUS CHRISTI AUTHORITY (TX)	PORT OF FREEPORT (TX)	PORT OF GALVESTON (TX)	PORT OF GULFPORT (MISS. STATE PORT AUTH.)	PORT OF HOUSTON (TX)	GREATER LAFOURCHE PORT COMMISSION (LA)	LAKE CHARLES HARB/TERM. DIST. (LA)	MANATEE COUNTY PORT AUTHORITY (FL)	PORT OF NEW ORLEANS (LA)	PANAMA CITY PORT AUTHORITY (FL)	PORT OF PENSACOLA (FL)	PORT OF PORT ARTHUR (TX)	PORT OF PORT LAVACA / POINT COMFORT (TX)	SOUTH LOUISIANA PORT COMMISSION (LA)	ST. BERNARD PORT/HARB/ TERM. DIST. (LA)	TAMPA PORT AUTHORITY (FL)	GULF TOTALS [19 PORTS]
LIABILITIES																				
Current Liabilities Payable from Current Assets	9,917	1,137	554	5,228	3,047	2,541	8,719	9,840	9,752	3,567	856	9,977	1,105	470	459	30,719	3,485	385	5,197	106,955
Current Liabilities Payable from Restricted Assets	4,510	487	1,590	2,396	1,679	1,370	897	38,009	0	1,250	1,037	0	40	1,032	3,034	656	2,630	273	10,299	71,189
SUB-TOTAL CURRENT LIABILITIES	14,427	1,625	2,144	7,624	4,727	3,911	9,616	47,849	9,752	4,817	1,893	9,977	1,145	1,502	3,494	31,375	6,115	658	15,496	178,147
Long-Term Debt	187,184	8,608	38,210	3,148	21,077	44,358	45,897	284,766	2,773	24,330	31,890	1,606	1,548	4,845	37,551	30,000	107,055	5,875	149,349	1,030,070
TOTAL LIABILITIES	201,611	10,233	40,354	10,772	25,804	48,269	55,514	332,615	12,525	29,147	33,784	11,583	2,693	6,346	41,045	61,375	113,170	6,533	164,845	1,208,218
EQUITY																				
Contributed Capital -- Net	100,538	25,805		27,430	9,319	5,569	28,455	25,033	19,298	36,940	19,337	252,917	10,938	10,097	2,078	87,872	30,769	35,271	79,209	806,875
Retained Earnings -- Restricted	3,709	509			12,545	4,302		37,657	981	8,089	2,221	10,000	22		6,360	1,158	23,678		21,584	132,815
Retained Earnings -- Unrestricted	68,833	24,350	30,818	141,333	90,553	35,683	63,814	450,302	16,960	144,893	12,327	117,424	19,029	(967)	34,155	3,057		2,668	139,071	1,394,303
TOTAL EQUITY	173,080	50,663	30,818	168,763	112,417	45,554	92,269	512,992	37,238	189,922	33,886	380,341	29,989	9,130	42,592	92,088	54,447	37,939	239,864	2,333,992
TOTAL LIABILITIES & EQUITY	374,691	60,896	71,172	179,535	138,221	93,823	147,782	845,607	49,764	219,069	67,669	391,924	32,682	15,476	83,637	153,463	167,617	44,472	404,709	3,542,209
OUTSTANDING BONDS																				
Revenue Bonds	185,900	8,740	2,520		7,240	22,510		26,590	3,235	23,750	16,220	1,781	376	4,559	6,585	30,000	105,400		157,436	602,842
G.O. Bonds			35,035	3,235	15,180		49,804	263,475							32,215		3,613	5,615		408,172
Commercial Paper											15,000									15,000
Conduit Financing Debt			4,500			17,000									271,920	108,500				401,920
Other Debt				1,579									1,498							3,077
TOTAL	185,900	8,740	42,055	4,814	22,420	39,510	49,804	290,065	3,235	23,750	31,220	1,781	1,874	4,559	310,720	138,500	109,013	5,615	157,436	1,431,011
DEBT SERVICE																				
Principal	4,285	260	1,815	2,818	1,495	1,005	3,720	21,145	535	1,250	890	2,725	1,670	942	1,615		3,765		5,602	55,537
Interest	10,810	517	2,209	377	1,257	2,576	2,515	15,485	197	1,000	1,175	156	140	248	250	1,132	4,168	142	7,748	52,102
TOTAL	15,095	777	4,024	3,196	2,752	3,581	6,235	36,630	732	2,250	2,065	2,881	1,810	1,190	1,865		7,933	142	13,351	106,509
CONTRIBUTIONS, DONATIONS, & GRANTS RECEIVED IN FY 2000																				
Source	State	State					State	Federal	Federal		State	State	State	Local			State	Federal	State	
Type	--	Grant					MMEIA	ISTEA	FEMA		DOT	Gas Tax	FSTD	General			DOTD	ISTEA	FDOT	
Amount ($ 000s)	399	504					382	4,712	1,210		5	500	2,041	1,150			11,180	3,820	2,549	41,156
Matching Funds ($ 000s or %)	--	--					0	4,712	111		--	--	2,041	--			2,918	--	399	16,761
Purpose	Residual receipt of $30M deposit	Grain elevator					Gulfport naval contruction -- major economic impact	Capital improvement	Hurricane damage repair		Intermodal land use study		Apron expansion, property & equipment acquisition, & road resurfacing	Fund debt service			Bulk dock expansion	Dock rehabilitation	Capital program	
Source	State	State							State				State	State				State	State	
Type	--	PCDPP							Capital				Multimodal	Grant				--	FPFC	
Amount ($ 000s)	(283)	1,457							474				455	1,008				3,119	5,624	
Matching Funds ($ 000s or %)	--	144							0				0	--				312	5,624	
Purpose	Port's 10% share of harbor deepening project	Transit shed & dock fender system							Highway embankment stabilization				Port study for master plan	Infrastructure improvements				Dock rehabilitation	Capital program	

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Source									State											
Type									EDA											
Amount ($ 000s)									800											
Matching Funds ($ 000s or %)									450											
Purpose									Pipeline relocation											
Source									Private											
Type									Tenant											
Amount ($ 000s)									50											
Matching Funds ($ 000s or %)									50											
Purpose									Road maintenance											
SALES OFFICES																				
Foreign Offices			0	4	0	0	0			0		1					0	1	0	6
Foreign Personnel			0	4	0		0			0		3					0	2	0	9
Domestic Offices	1	1	1	1	1	1	1	2	1	1	1	2		1	1		4	1	1	22
Domestic Personnel	4	2	2	6	2	4	4	15	2	2	50	4	22	1	1		48	2	11	182
CARGO REPORT (Actual Numbers, in short tons)																				
Breakbulk	2,986,482	143,437	665,925	42,865	252,745	244,802	534,754	4,879,743		787,687	640,677	8,867,730	333,083	274,952	1,024,000			358,583	716,346	22,753,811
Automobiles				29,092			30	88,989			24,372	1,674	71						33,089	177,317
Other RO/RO						95,803	195,357					67,240							194	358,594
Containerized	161,169				507,710	752,868	904,126	9,647,669		8,185	54,597	3,408,914							33,215	15,478,453
Dry Bulk	11,974,708	5,582,541		8,926,974	416,627	5,282,698	281,380	5,123,640	12,000,000	3,604,495	1,747,488	15,889,783	85,951	133,662		17,621	145,378,064	822,675	3,286,639	220,554,946
Liquid Bulk	184,158	1,618,339	1,333,840	80,425,560		522,888		8,850,036	10,000,000	34,345	1,929,452	12,146,584	30,103	288,677		3,702,771	104,268,226		7,660,548	232,995,527
TOTAL (actual short tons)	15,306,517	7,344,317	1,999,765	89,424,491	1,177,082	6,899,059	1,915,647	28,590,077	22,000,000	4,434,712	4,396,586	40,381,925	449,208	697,291	1,024,000	3,720,392	249,646,290	1,181,258	11,730,031	492,318,648
RATIO ANALYSIS																				
Op. Ratio (Op. Expenses / Op. Revenue)	82.4%	134.6%	129.7%	89.7%	61.3%	76.4%	52.8%	78.7%	84.3%	120.3%	82.2%	90.9%	83.0%	124.0%	112.3%	72.7%	71.7%	142.6%	75.7%	
Op. Margin (Op. Income / Op. Revenue)	17.6%	-34.6%	-29.7%	10.3%	38.7%	23.6%	47.2%	21.3%	15.7%	-20.3%	17.8%	9.1%	17.0%	-24.0%	-12.3%	27.2%	28.3%	-42.6%	24.3%	
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	3.03	12.31	16.13	2.66	8.09	3.85	3.50	17.32	1.19	2.47	12.66	6.71	1.28	4.32	13.64	0.20	4.81	5.72	8.69	
Net Income / Op. Revenue	3.0%	85.7%	43.7%	16.4%	122.5%	20.6%	60.3%	50.5%	57.9%	21.4%	15.9%	14.5%	82.2%	21.3%	153.9%	11.3%	33.9%	11.8%	61.0%	
(Net Income + Bond Int. Exp.) / Total Assets	3.4%	6.1%	6.2%	N/A	5.5%	5.2%	8.2%	7.4%	7.8%	1.6%	3.5%	1.5%	9.8%	4.7%	5.1%	1.1%	4.1%	0.9%	5.2%	
Net Income / Net PP&E	0.6%	8.2%	4.3%	2.8%	6.8%	4.6%	12.2%	10.6%	10.2%	2.0%	3.1%	1.7%	9.9%	3.4%	5.6%	0.5%	5.9%	0.7%	4.6%	
(Op. Income + Deprec.) / Gross PP&E	4.7%	0.7%	0.3%	3.4%	3.3%	5.8%	10.2%	7.4%	4.8%	0.5%	6.5%	2.8%	4.9%	0.4%	0.3%	1.9%	9.6%	0.0%	4.0%	
Op. Income / Net PP&E	3.6%	-3.3%	-2.9%	1.8%	2.1%	5.3%	9.5%	4.5%	2.8%	-1.9%	3.4%	1.1%	2.0%	-3.9%	-0.4%	1.2%	5.0%	-2.4%	1.8%	
(Op. Income + Deprec.) / Op. Revenue	37.1%	14.5%	4.8%	29.5%	62.3%	41.7%	66.2%	41.1%	32.7%	4.9%	49.8%	38.0%	45.9%	5.2%	9.0%	45.0%	44.5%	0.1%	56.6%	
Long-Term Debt / Total Equity	108.1%	17.0%	124.0%	1.9%	18.7%	97.4%	49.7%	55.5%	7.4%	12.8%	94.1%	0.4%	5.2%	53.1%	88.2%	32.6%	196.6%	15.5%	62.3%	
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	4.0%	0.0%	N/A	N/A	20.7%	22.4%	N/A	4.1%	N/A	N/A	2.5%	12.6%	2.5%	9.0%	N/A	N/A	7.2%	N/A	4.2%	
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	52	56	100	74	38	38	28	86	110	81	45	33	33	46	53	17	47	48	101	
NOTES																				

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