

FY 2001 PUBLIC PORT FINANCE SURVEY (US\$/CAN\$ 000s)

GREAT LAKES & EASTERN CANADA	PORT OF GREEN BAY (WI)	INDIANA PORT COMMISSION	TOLEDO-LUCAS COUNTY PORT AUTHORITY (OH)	U.S. GREAT LAKES TOTALS	BELLE DUNE PORT AUTHORITY, NB (CANADA)	HALIFAX PORT AUTHORITY, NS (CANADA)	HAMILTON PORT AUTHORITY, ONT. (CANADA)	QUEBEC PORT AUTHORITY, QUEBEC (CANADA)	SAINT JOHN PORT AUTHORITY, NB (CANADA)	ST. JOHN'S PORT AUTHORITY, NF (CANADA)	TORONTO PORT AUTHORITY, ONT. (CANADA)
OPERATING STATUS	NONOP	NONOP	NONOP		NONOP	NONOP	NONOP	NONOP	NONOP	NONOP	OP
PLANNING (Strategic/Marketing/Financial/Development)	Strategic	All	--		Financial	All	Strat/Fin/Dev	Strat/Mktg/Dev	All	All	--
PORT TYPE	County	State	Other		CPA	CPA	CPA	CPA	CPA	CPA	CPA
OPERATING REVENUE											
Marine	61	1,847	1,543	3,451	3,733	9,491	1,373	2,776	3,548	1,136	3,755
Other	960	3,862	25	4,847	0	2,530	11,585	4,479	2,810	1,112	409
TOTAL	1,021	5,709	1,568	8,298	3,733	12,020	12,958	7,254	6,358	2,248	4,164
OPERATING EXPENSES											
Operating & Maintenance	192	1,411	1,227	2,830	1,069	1,152	3,601	5,363	3,097	138	3,878
Security		189		189		547	95	279	108		169
Sales Promotion/Trade Development	5	170	74	249		550	249	102	418	53	117
Other Administration		2,232	563	2,795	575	2,232	5,145	184	1,073	1,140	479
Depreciation	933	497	324	1,754	899	2,629	3,128	560	1,249	524	697
TOTAL	1,130	4,500	2,189	7,819	2,543	7,110	12,218	6,487	5,945	1,855	5,341
OPERATING INCOME	(109)	1,209	(620)	480	1,190	4,910	740	767	413	393	(1,176)
OTHER INCOME (EXPENSES)											
Interest Earned		838	404	1,242	203	174	1,474	1,348	662	191	898
Bond Interest Expense			(9)	(9)	(1,247)			(731)			
Tax Levies						(719)					
Contributions			266	266							2,775
Other		1,958	0	1,958		(648)	(19)	269	126	(256)	(3,074)
TOTAL		2,795	661	3,456	(1,043)	(1,193)	1,455	885	788	(66)	599
NET INCOME	(109)	4,004	41	3,936	146	3,717	2,195	1,652	1,201	327	(577)
ASSETS											
Cash & Investments		12,408	5,022	17,430 *	2,904	5,475	28,904		3,151	1,912	12,270
Gross Accounts Receivable (Gross A/R)		694	325	1,019 *	214	2,297	2,238	2,042	544	267	5,354
Less: Reserve for Bad Debts				0 *	25	83	420	211	25	10	482
Net Accounts Receivable (Net A/R)		694	325	1,019 *	189	2,214	1,818	1,831	519	258	4,871
Other Current Assets		1,919	560	2,479 *	19	115	790	5,626	306	298	388
TOTAL CURRENT ASSETS		15,021	5,907	20,928 *	3,112	7,804	31,512	7,457	3,976	2,468	17,530
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)											
Land		37,889			4,593	17,366	20,756	7,251	20,098	3,905	27,175
Buildings		15,828			2,379	6,163	31,166	28,304	10,456	3,841	25,809
Other Improvements		45,466			25,740	71,443	43,629	45,701	46,171	13,707	
Equipment		1,281			164	10,123	7,424	1,675	720	144	12,923
GROSS INVESTMENT IN PP&E		100,464			32,875	105,095	102,975	82,932	77,445	21,597	65,907
Accumulated Depreciation		(38,913)			(6,592)	(46,675)	(39,256)	(55,802)	(40,109)	(9,372)	(26,413)
Construction in Progress		2,941			86	579	264	20,459	22	24	
NET INVESTMENT IN PP&E		64,492	28,162	92,654 *	26,368	58,999	63,983	47,589	37,358	12,248	39,494

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Restricted Assets					914						
All Other Assets		2,740	10,106	12,846 *	372	8		24,205	7,055	1	14,529
TOTAL ASSETS		82,252	44,176	126,428 *	30,766	66,811	95,495	79,251	48,389	14,717	71,553
LIABILITIES											
Current Liabilities Payable from Current Assets		715	220	935 *	1,195	5,037	3,572	7,705	1,933	1,832	4,779
Current Liabilities Payable from Restricted Assets		0	0	0 *	0	0	0	0	0	0	0
SUB-TOTAL CURRENT LIABILITIES		715	220	935 *	1,195	5,037	3,572	7,705	1,933	1,832	4,779
Long-Term Debt		84	240	324 *	17,593	4,622		51,631	272	156	5,650
TOTAL LIABILITIES		799	460	1,259 *	18,788	9,659	3,572	59,336	2,205	1,989	10,430
EQUITY											
Contributed Capital -- Net		51,072	6,627	57,699 *	11,794	33,464	33,823	14,362	39,025	11,678	
Retained Earnings -- Restricted							27,723				
Retained Earnings -- Unrestricted		30,381	37,088	67,469 *	184	23,688	30,377	5,553	7,159	1,050	61,123
TOTAL EQUITY		81,453	43,715	125,168 *	11,978	57,152	91,923	19,914	46,184	12,728	61,123
TOTAL LIABILITIES & EQUITY		82,252	44,176	126,428 *	30,766	66,811	95,495	79,251	48,389	14,717	71,553
OUTSTANDING BONDS											
Revenue Bonds											
G.O. Bonds											
Commercial Paper											
Conduit Financing Debt		29,765	240	30,005							
Other Debt			300	300				17,727			
TOTAL		29,765	540	30,305				17,727			
DEBT SERVICE											
Principal			80	80	874	263					
Interest			9	9	1,247	285		731			
TOTAL			89	89	2,121	548		731			
CONTRIBUTIONS, DONATIONS, & GRANTS RECEIVED IN FY 2001											
Source		State	State								City
Type		--	ODOT								Rental Recovery
Amount (\$ 000s)		941	266	2,145							2,775
Matching Funds (\$ 000s or %)		0	--	0							--
Purpose		Dock extension	Dock repair								As part of contract with the City of Toronto

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Source Type Amount (\$ 000s) Matching Funds (\$ 000s or %) Purpose		Private -- 938 0 Settlement									
SALES OFFICES											
Foreign Offices				0							
Foreign Personnel			1	1							
Domestic Offices	1	4		5		1	1	1			1
Domestic Personnel	1	35		36		5	47	1	2		3
CARGO REPORT (Actual Numbers, in short tons)											
Breakbulk			135,327	135,327		166,239	646,846	58,985	777,043	11,106	
Automobiles					40,000	87,466				27,534	
Other RO/RO						122,194				117,591	
Containerized						4,866,392			337,130	470,296	380,269
Dry Bulk	1,962,000		10,052,813	12,014,813	2,257,000	3,655,403	9,465,081	4,368,927	980,871	9,199	1,602,848
Liquid Bulk			738,696	738,696	103,000	6,538,656	621,200	10,882,322	26,417,422	7,188	
TOTAL (actual short tons)	1,962,000		10,926,836	12,888,836	2,400,000	15,436,350	10,733,127	15,310,234	28,512,466	642,914	1,983,117
RATIO ANALYSIS											
Op. Ratio (Op. Expenses / Op. Revenue)	110.7%	78.8%	139.6%		68.1%	59.2%	94.3%	89.4%	93.5%	82.5%	128.3%
Op. Margin (Op. Income / Op. Revenue)	-10.7%	21.2%	-39.5%		31.9%	40.8%	5.7%	10.6%	6.5%	17.5%	-28.2%
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	N/A	21.01	26.85		2.60	1.55	8.82	0.97	2.06	1.35	3.67
Net Income / Op. Revenue	-10.7%	70.1%	2.6%		3.9%	30.9%	16.9%	22.8%	18.9%	14.5%	-13.9%
(Net Income + Bond Int. Exp.) / Total Assets	N/A	N/A	0.1%		-3.6%	N/A	N/A	1.2%	N/A	N/A	N/A
Net Income / Net PP&E	N/A	6.2%	0.1%		0.6%	6.3%	3.4%	3.5%	3.2%	2.7%	-1.5%
(Op. Income + Deprec.) / Gross PP&E	N/A	1.7%	N/A		6.4%	7.2%	3.8%	1.6%	2.1%	4.2%	-0.7%
Op. Income / Net PP&E	N/A	1.9%	-2.2%		4.5%	8.3%	1.2%	1.6%	1.1%	3.2%	-3.0%
(Op. Income + Deprec.) / Op. Revenue	80.7%	29.9%	-18.9%		56.0%	62.7%	29.9%	18.3%	26.1%	40.8%	-11.5%
Long-Term Debt / Total Equity	N/A	0.1%	0.5%		146.9%	8.1%	0.0%	259.3%	0.6%	1.2%	9.2%
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	N/A	0.0%	0.0%		11.7%	3.6%	18.8%	10.3%	4.6%	3.7%	9.0%
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	0	44	75		18	66	51	91	29	41	421
NOTES	No Balance Sheet data provided.			* Green Bay is excluded from Balance Sheet totals due to incomplete reporting.	All currency in US\$. Exchange rate used was US\$1 = CAN\$0.64.	Currency is in US\$; exchange rate used: CAN\$1 = US\$ 0.658.	(1) Currency in CAN\$. (2) Cargo tonnage quoted in METRIC TONS.	(1) Currency in US\$. (2) All Other Assets of \$24M include investments in direct financing leases. (3) Long-term Liabilities of \$51M include deferred contributions.	Currency in US\$; exchange rate: \$1.58.	Currency is in US\$; exchange rate used: CAN\$ 1 = US\$ 0.6339.	(1) Currency in CAN\$. (2) Cargo figures quoted in METRIC TONS.

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