

**BOARD OF COMMISSIONERS OF THE
PORT OF NEW ORLEANS
FY2022 FINANCIAL PLAN
DRAFT 06/21/2021**

CONSOLIDATED FINANCIAL INFORMATION

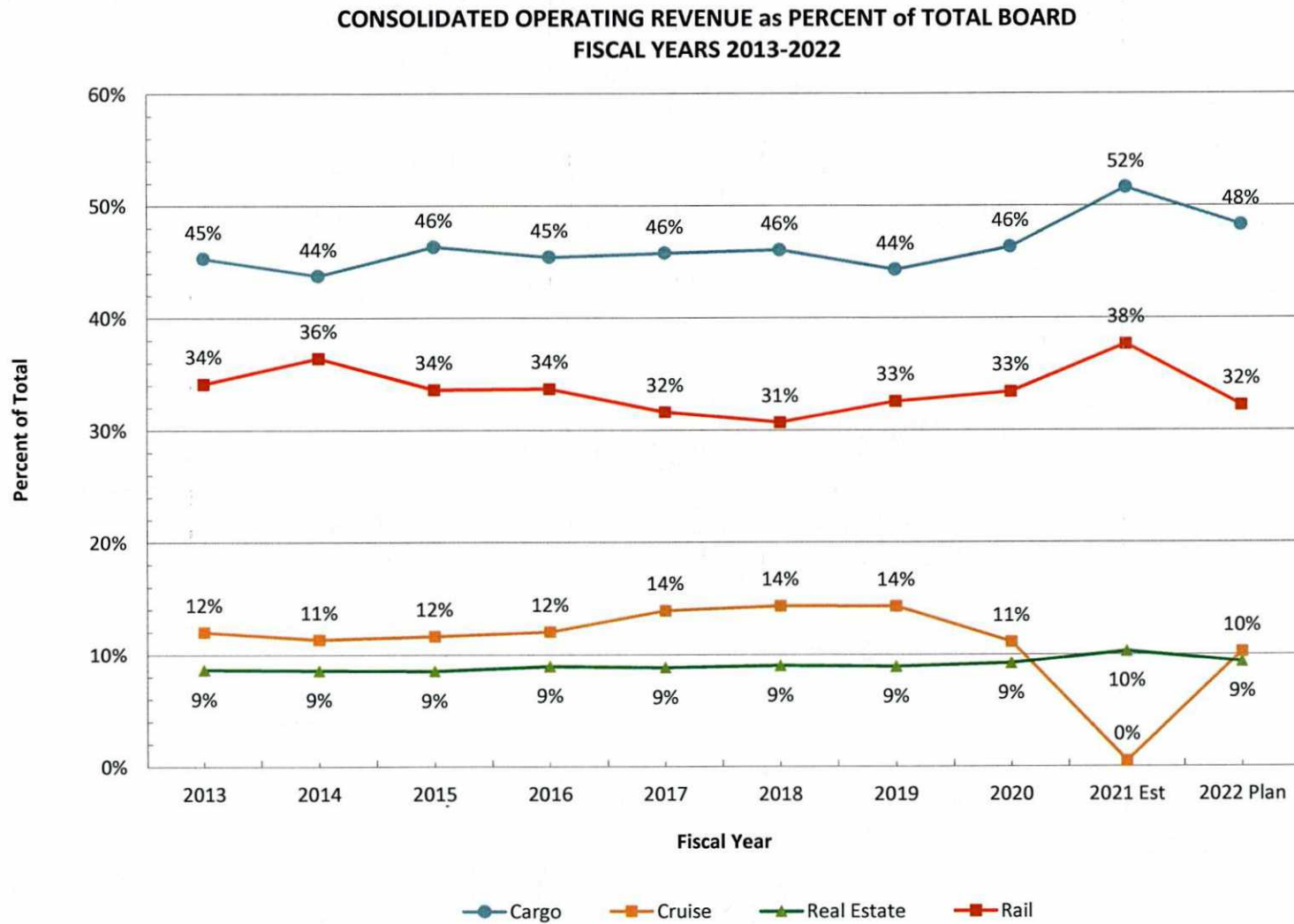
Board of Commissioners of the Port of New Orleans
Consolidated Statement of Operations

amounts in thousands

	FY 2020	FY 2021	FY 2021	FY 2022
	Actual	Rev Plan	Projected	Plan
OPERATING REVENUES				
Terminal Operations	\$ 44,041	\$ 40,788	\$ 42,290	\$ 45,003
Cruise Operations	10,525	1,004	379	9,499
Real Estate Rental	8,745	8,063	8,423	8,700
Railroad Operations	31,752	28,427	30,864	32,894
TOTAL OPERATING REVENUES	95,063	78,282	81,956	96,096
OPERATING EXPENSES (EXCLUSIVE OF DEPRECIATION)				
Payroll Expense	31,978	31,338	30,813	32,973
Pension Expense	5,431	5,379	5,325	5,728
Other Benefit Expenses	11,217	11,158	10,338	11,178
Total Payroll & Benefits	48,626	47,875	46,476	49,880
Travel/Promo/Adv	1,000	355	381	1,024
Professional Fees Engineering	112	547	525	515
Professional Fees	2,808	1,582	1,227	1,825
Utilities	3,580	3,410	3,377	3,724
Maintenance Agreements	2,747	2,646	2,642	2,899
Dredging	1,700	1,690	1,700	2,175
Maintenance Expenses	9,117	7,638	7,049	9,031
Other Expenses	3,040	2,833	2,519	3,165
Labor Allocations / Supplemental Pay	(6,394)	(7,323)	(6,309)	(7,654)
Security Fee	(1,303)	(925)	(901)	(1,350)
Service Allocation	-	-	-	-
Insurance & Claims	6,100	7,598	7,572	7,839
Other Operating Expenses	22,507	20,051	19,782	23,194
TOTAL OPERATING EXPENSES	71,133	67,926	66,258	73,073
INCOME BEFORE DEPRECIATION	23,930	10,357	15,698	23,023

BOARD OF COMMISSIONERS OF THE PORT of NEW ORLEANS
CONSOLIDATED SCHEDULE OF OPERATING REVENUES

	FY 2020 Actual	FY 2021 Revised Plan	FY 2021 Estimate	Variance Amount	%	FY 2022 Plan	FY21 Est vs FY22 Plan Amount	%	Vs FY2020
OPERATING REVENUES									
<u>Terminal Operations</u>									
Container	\$ 29,779	\$ 26,776	\$ 28,120	\$ 1,344	5.0%	\$ 30,214	\$ 2,094	7.4%	1.5%
Breakbulk	7,825	7,542	7,348	(194)	-2.6%	7,795	447	6.1%	-0.4%
Bulk & Other leases	4,548	4,412	4,671	259	5.9%	4,709	38	0.8%	3.5%
Utilities	1,193	1,269	1,198	(71)	-5.6%	1,281	83	6.9%	7.4%
Other	696	789	953	164	20.8%	1,004	51	5.4%	44.3%
Total Terminal Operations	44,041	40,788	42,290	1,502	3.7%	45,003	2,713	6.4%	2.2%
<u>Cruise Operations</u>									
Wharfage & Dockage	6,366	582	330	(252)		6,020	5,690		-5.4%
Parking	4,089	377	-	(377)		3,404	3,404		-16.8%
Rentals & Other	70	45	49	4		75	26		7.1%
Total Cruise Operations	10,525	1,004	379	(625)		9,499	9,120		-9.7%
<u>Real Estate Leases and Rentals</u>	8,745	8,063	8,423	360	4.5%	8,700	277	3.3%	-0.5%
TOTAL PORT	63,311	49,855	51,092	1,237	8.1%	63,202	12,110	23.7%	-0.2%
<u>Rail Road Operations</u>									
Switching	23,600	21,146	23,475	2,329	11.0%	25,116	1,641	7.0%	6.4%
Car Shop	3,803	1,762	1,758	(4)	-0.2%	1,778	20	1.1%	-53.2%
Railcar Storage	2,922	4,075	4,173	98	2.4%	4,587	414	9.9%	57.0%
Real Estate Rental	1,314	1,335	1,340	5	0.4%	1,340	0	0.0%	2.0%
Miscellaneous	114	110	118	8	7.3%	73	(45)	-38.3%	-36.1%
TOTAL RAIL	31,753	28,428	30,864	2,436	8.6%	32,894	2,030	6.6%	3.6%
TOTAL OPERATING REVENUES	\$ 95,064	\$ 78,283	\$ 81,956	\$ 3,673	4.7%	\$ 96,096	\$ 14,140	17.3%	1.1%



**BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS
OUTSTANDING BOND SCHEDULE**

YEAR ENDING June 30	PRINCIPAL	CASH INTEREST	ANNUAL PAYMENT	PRINCIPAL BALANCE
Senior & Subordinated debt only (excludes 2021A interest only Bonds)				
2022	4,970,000	5,581,312	10,551,312	209,620,000
2023	5,100,000	9,155,332	14,255,332	204,520,000
2024	5,505,000	8,762,959	14,267,959	199,015,000
2025	5,655,000	8,628,510	14,283,510	193,360,000
2026	6,290,000	8,490,103	14,780,103	187,070,000

Crane Lease Debt Service				
YEAR ENDING June 30	PRINCIPAL	CASH INTEREST	ANNUAL PAYMENT	PRINCIPAL BALANCE
2022	-	594,500	594,500	30,000,000
2023	2,000,000	513,344	2,513,344	28,000,000
2024	2,035,000	478,371	2,513,371	25,965,000
2025	2,070,000	442,830	2,512,830	23,895,000
2026	2,100,000	406,682	2,506,682	21,795,000

BOND ISSUES				
TITLE OF ISSUE	EFFECTIVE INTEREST RATE	YEAR OF FINAL MATURITY	ORIGINAL AMOUNT	BALANCE OUTSTANDING*
2012 REVENUE BONDS	3.530%	2027	15,495,000	11,120,000
2018A REVENUE BONDS	4.360%	2048	20,630,000	20,630,000
2018B REVENUE BONDS	4.318%	2045	56,075,000	56,075,000
2020A REVENUE BONDS	1.460%	2028	15,900,000	13,500,000
2020B REVENUE BONDS	3.250%	2033	28,510,000	28,120,000
2020C REVENUE BONDS (subordinate)	2.010%	2027	8,120,000	5,975,000
2020D REVENUE BONDS	3.740%	2050	23,075,000	23,075,000
2020E REVENUE BONDS	3.520%	2047	51,125,000	51,125,000

* as of 06/30/21

TOTAL OUTSTANDING \$ 209,620,000

OTHER BORROWING				
2021A REVENUE BONDS (subordinate)**	variable	2024	-	\$ 30,000,000
Cranes Lease	1.740%	2036	30,000,000	\$ 29,005,000
TOTAL OUTSTANDING				\$ 59,005,000

** Land Acquisition bridge loan with up to \$30 million available, interest only, and will be refinanced; rate currently 1.30%

**BOARD OF COMMISSIONERS OF THE PORT OF NEW ORLEANS
COVENANT TEST**

	FISCAL 2019 FINAL	FISCAL 2020 FINAL	FISCAL 2021 ESTIMATE	FISCAL 2022 PLAN
TOTAL UNRESTRICTED REVENUES (1)	\$ 103,280,879	\$ 97,019,409	\$ 82,387,500	\$ 96,271,200
SALE OF PROPERTY PROCEEDS	-	-	2,946,870	917,000
TOTAL UNRESTRICTED REVENUE	103,280,879	97,019,409	85,334,370	97,188,200
OPERATING EXPENSE (excluding depreciation & amortization)	76,440,507	73,368,113	66,258,000	73,073,250
COVENANT NET REVENUE	\$ 26,840,372	\$ 23,651,296	\$ 19,076,370	\$ 24,114,950
BONDED DEBT SERVICE				
SENIOR DEBT	9,425,856	7,105,050	5,593,210	7,638,191
SUBORDINATE DEBT	-	-	1,208,139	1,640,311
TOTAL BONDED DEBT SERVICE	9,425,856	7,105,050	6,801,349	9,278,502
EXCESS OPERATING CASH FLOW AFTER DEBT SERVICE	\$ 17,414,516	\$ 16,546,246	\$ 12,275,021	\$ 14,836,448
COVENANT COVERAGE REQUIREMENT (2)				
SENIOR DEBT	\$ 11,782,320	\$ 8,881,313	\$ 6,991,513	\$ 9,547,739
SUBORDINATE DEBT	\$ 10,368,442	\$ -	\$ -	\$ 10,206,352
EXCESS COVERAGE OVER SENIOR REQ.	\$ 15,058,052	\$ 14,769,984	\$ 12,084,858	\$ 14,567,211
EXCESS COVERAGE OVER SUBORDINATE REQ.	\$ 16,471,930	\$ -	\$ -	\$ 13,908,598
SENIOR DEBT COVERAGE	2.85	3.33	3.41	3.16
TOTAL DEBT COVERAGE	2.85	3.33	2.80	2.60

Notes:

(1) Operating revenue plus unrestricted investment income

(2) Covenant Coverage Requirement -

Senior, 1.25 Times Senior Debt Service

Subordinate, 1.10 Times Subordinate Debt Service

PORT FINANCIAL INFORMATION

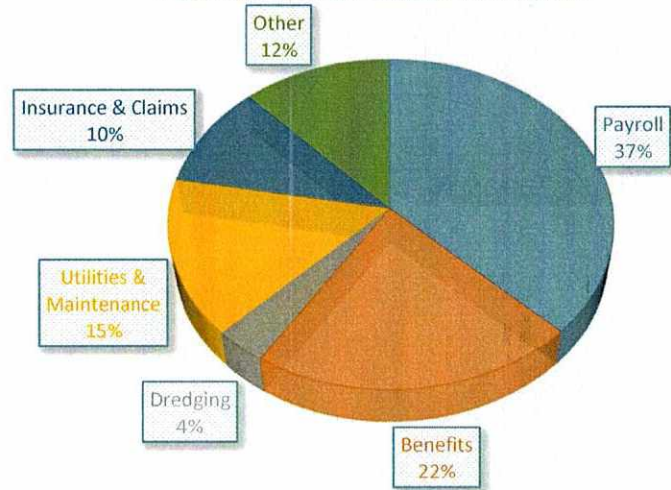
Port Statement of Operations
amounts in thousands

	FY 2020 Actual	FY 2021 Rev. Plan	FY 2021 Estimate	Variance Amount	%	FY 2022 Plan	FY22 vs FY21 Proj Amount	%	Vs. FY20
OPERATING REVENUES									
Terminal Operations	\$ 44,041	\$ 40,788	\$ 42,290	\$ 1,502	3.7%	\$ 45,003	\$ 2,713	6.4%	2.2%
Cruise Operations	10,525	1,004	379	(625)	-62.3%	9,499	9,120	2406.3%	-9.7%
Real Estate Rental	8,745	8,063	8,423	360	4.5%	8,700	277	3.3%	-0.5%
TOTAL OPERATING REVENUES	63,311	49,855	51,092	1,237	2.5%	63,202	12,110	23.7%	-0.2%
OPERATING EXPENSES (EXCLUSIVE OF DEPRECIATION)									
Payroll Expense	18,157	17,856	17,400	(456)	-2.6%	18,733	1,333	7.7%	3.2%
Pension Expense (cash)	5,431	5,379	5,325	(54)	-1.0%	5,728	403	7.6%	5.5%
Other Benefit Expenses	5,181	5,002	4,200	(802)	-16.0%	4,588	388	9.2%	-11.4%
Total Payroll & Benefits	28,769	28,237	26,925	(1,312)	-4.6%	29,049	2,124	7.9%	1.0%
Travel/Promo/Advertising	913	335	346	11	3.2%	979	633	183.0%	7.2%
Professional Fees Engineering	112	547	525	(22)	-4.1%	515	(10)	-1.9%	359.8%
Professional Fees	2,401	1,206	975	(231)	-19.1%	1,449	474	48.6%	-39.6%
Utilities	3,382	3,194	3,162	(32)	-1.0%	3,508	346	10.9%	3.7%
Maintenance Agreements	1,693	1,608	1,603	(5)	-0.3%	1,892	289	18.0%	11.7%
Dredging	1,700	1,690	1,700	10	0.6%	2,175	475	27.9%	27.9%
Maintenance Expenses	2,408	2,337	2,200	(137)	-5.9%	2,738	538	24.4%	13.7%
Other Expenses	2,412	2,158	1,904	(254)	-11.8%	2,563	659	34.6%	6.3%
Labor Allocations / Supplemental Pay	(1,156)	(1,375)	(1,290)	85	-6.2%	(1,420)	(130)	10.1%	22.8%
Security Fee	(1,303)	(925)	(901)	24	-2.6%	(1,350)	(449)	49.8%	3.6%
Service Allocation	(2,000)	(2,000)	(2,000)	-		(2,000)	-	0.0%	0.0%
Insurance & Claims	4,919	5,488	5,402	(86)	-1.6%	5,600	198	3.7%	13.8%
Other Operating Expenses	15,481	14,262	13,626	(636)	-4.5%	16,649	3,023	22.2%	7.5%
TOTAL OPERATING EXPENSES	44,250	42,499	40,551	(1,948)	-4.6%	45,698	5,147	12.7%	3.3%
INCOME BEFORE DEPRECIATION	19,061	7,356	10,541	3,185	43.3%	17,504	6,963	66.1%	-8.2%

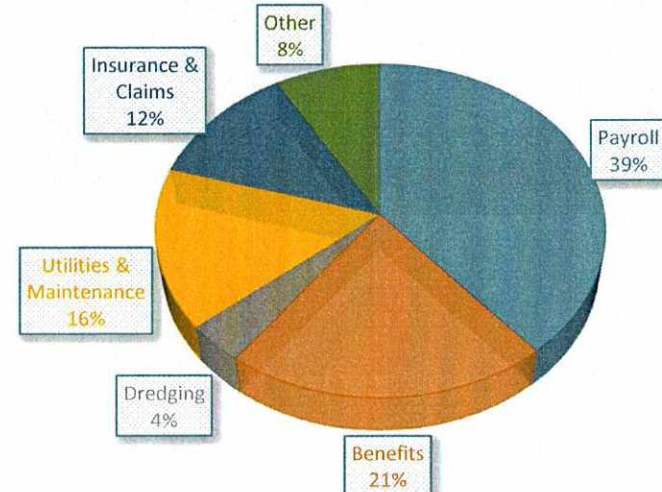
Port Statement of Operations
amounts in thousands

	FY 2020 Actual	FY 2021 Rev. Plan	FY 2021 Estimate	Variance Amount	%	FY 2022 Plan	FY22 vs FY21 Proj Amount	%	Vs. FY20
INCOME BEFORE DEPRECIATION	19,061	7,356	10,541	3,185	43.3%	17,504	6,963	66.1%	-8.2%
DEPRECIATION & AMORTIZATION EXP	26,563	27,748	29,432	1,684	6.1%	28,721	(711)	-2.4%	8.1%
OPERATING LOSS	(7,502)	(20,392)	(18,891)	1,501	-7.4%	(11,217)	7,674	-40.6%	49.5%
NON-OPERATING REVENUES									
Interest Earned	1,650	250	233	(17)	-6.8%	150	(83)	-35.6%	-90.9%
Sale of Property	-	-	-	-		-	-		
Other	2,859	1,180	1,387	207	17.6%	24,475	23,088		
TOTAL NON-OPERATING REVENUES	4,509	1,430	1,620	190	13.3%	24,625	23,005		
NON-OPERATING EXPENSES									
Interest Expense	(6,298)	(10,104)	(9,186)	918	-9.1%	(10,258)	(1,072)	11.7%	62.9%
Insurance / FEMA Claims Expense	(36)	34	(35)	(69)		-	35		
Non-Capitalized Demolition Cost	-	-	(770)	(770)		(250)	520		
Other	(744)	(1,918)	(2,305)	(387)	20.1%	(981)	1,324	-57.4%	31.9%
TOTAL NON-OPERATING EXPENSES	(7,078)	(11,988)	(12,296)	(308)	2.6%	(11,489)	807	-6.6%	62.3%
INCOME (LOSS) BEFORE CONTRIBUTIONS	\$ (10,071)	\$ (30,951)	\$ (29,567)	\$ 1,384	-4.5%	\$ 1,919	\$ 31,486	-106.5%	-119.1%

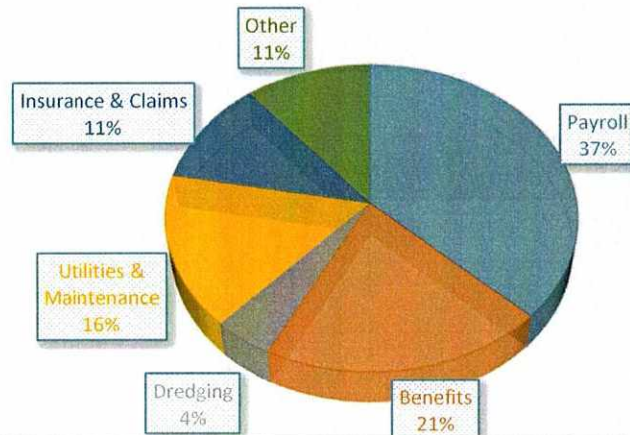
**PORT OF NEW ORLEANS
SOURCE OF EXPENSE* BY CATEGORY
FISCAL YEAR 2020 ACTUAL**



**PORT OF NEW ORLEANS
SOURCE OF EXPENSE* BY CATEGORY
FISCAL YEAR 2021 ESTIMATE**

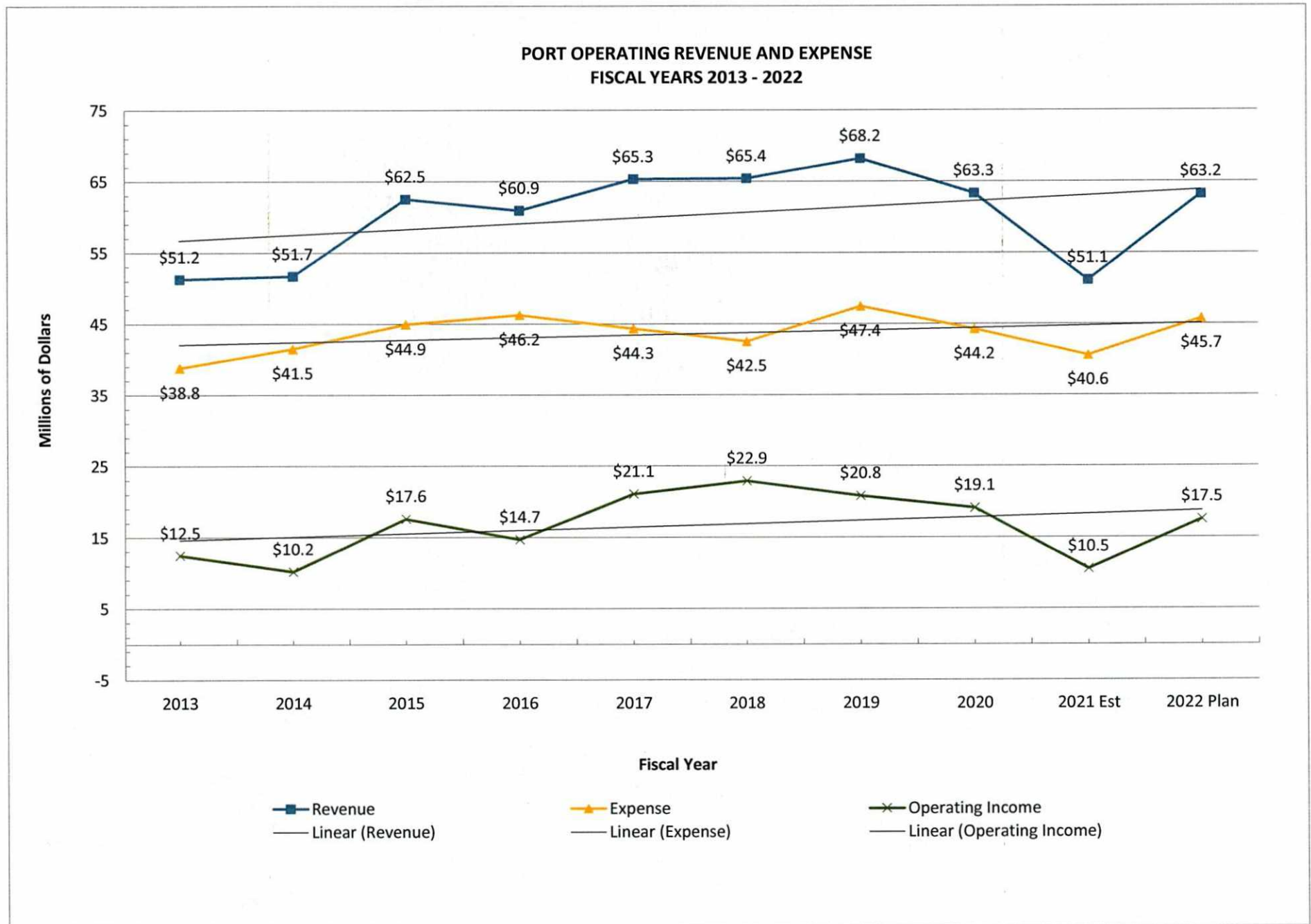


**PORT OF NEW ORLEANS
SOURCE OF EXPENSE* BY CATEGORY
FISCAL YEAR 2022 PLAN**



Expense Category	FY20 (000)	FY21 (000)	FY22 (000)
Payroll	\$ 18,157	\$ 17,400	\$ 18,733
Benefits	10,612	9,525	10,316
Dredging	1,700	1,700	2,175
Utilities & Maintenance	7,483	6,965	8,138
Insurance & Claims	4,919	5,402	5,600
Other	5,838	3,750	5,506
Total*	\$ 48,709	\$ 44,742	\$ 50,468

Note *: Before allocations and credits



PORT MISCELLANEOUS INCOME AND EXPENSE

	Fiscal 2021 Revised Plan	Fiscal 2021 Estimate	Fiscal 2022 Plan
<u>Other Income</u>			
USACOE Dredging	\$ 750,000	\$ 950,400	\$ 850,000
Permits	25,000	4,000	25,000
Events	-	45,000	25,000
COVID Related Fundings	-	349,628	23,500,000
Other	75,000	38,305	75,000
	<u>850,000</u>	<u>1,387,333</u>	<u>24,475,000</u>
<u>Other Expenses</u>			
Bond Fees	40,000	35,563	40,000
Retirement Incentive	142,868	142,868	-
Other	25,000	69,356	66,000
	<u>207,868</u>	<u>247,787</u>	<u>106,000</u>
<u>Studies</u>			
New Container Terminal	1,000,000	1,206,641	500,000
USCOAE Dredging CEA	750,000	481,801	110,000
Cruise Studies	35,000	24,350	40,000
Grant Applications	50,000	-	25,000
Engineering	50,000	-	25,000
Homeland Security Study	67,571	67,571	-
Safety Program	25,000	2,341	-
Update Port Design Guidelines	-	-	-
Information Technology Data Study	-	-	75,000
Smart Port Study with LED	250,000	250,000	-
Jefferson Parish Distribution Center	75,000	24,350	50,000
Other	50,000	-	50,000
	<u>2,352,571</u>	<u>2,057,054</u>	<u>875,000</u>
Total Misc. Net	\$ (1,710,439)	\$ (917,508)	\$ 23,494,000

PORT SUMMARY OF CAPITAL EQUIPMENT

	FY21 Revised Plan	FY21 Estimate	Variance	FY22 Plan	Change
Harbor Police & Fire Boat					
Radio System (net of Port Security Grant)				250,000	
Body Camera System				100,000	
Three Police Units				112,000	
Other HPD/Fire Boat				6,500	
Total HPD/Fire Boat	255,000	-	255,000	468,500	213,500
Facilities Maintenance					
HVAC Upgrades				125,000	
Heavy duty and other Pickups				200,000	
Other Facilities				17,500	
Total Maintenance	20,000	2,100	17,900	342,500	324,600
120' Manlift				230,000	
HVAC Upgrades				100,000	
Other Cruise				30,000	
Total Cruise	-	-	-	360,000	360,000
Spare 1000 hp Dredge pump				100,000	
Fender Barge Upgrades				50,000	
Fendering Engineering package				50,000	
Waterfront Contingency				40,000	
Total Waterfront	160,000	-	160,000	240,000	80,000
Two 5kv Cables				200,000	
Tool boxes for new Cranes				100,000	
Refurbish/Replace various climate systems				50,000	
Refurbish various motors, hoist, gears				170,000	
Other Crane				53,000	
Total Cranes	250,000	-	250,000	573,000	323,000
Information Technology					
Network & Cyber Security				486,000	
Camera Systems				144,000	
Phone System				135,000	
Servers / Storage / Workstations				250,000	
System Development				50,000	
Other IT				85,000	
Total IT	742,800	175,000	567,800	1,150,000	582,200
Public Affairs & Sustainable Development					
GIS System (net of Grant)				85,000	
Total PS/SD	175,000	40,000	135,000	85,000	(50,000)
Commercial	110,000	2,100	107,900	60,000	(47,900)
General Administration	50,000	10,000	40,000	50,000	10,000
TOTAL CAPITAL EQUIPMENT	\$ 1,507,800	\$ 229,200	\$ 1,278,600	\$ 3,329,000	\$ 1,581,900

Board of Commissioners of the Port of New Orleans
Louisiana International Terminal (LIT) Spending
FY22 Financial Plan

	FY22	FY23
Capital		
Land Acquisition	\$ 24,500,000	\$ 8,000,000
Permitting	1,000,000	1,500,000
Design (incl Program Management)	6,000,000	8,000,000
Other	<u>500,000</u>	<u>500,000</u>
	32,000,000	18,000,000
 Capital Funding		
State	15,000,000	-
Line of Credit	<u>11,000,000</u>	<u>-</u>
	26,000,000	-
 NET CAPITAL COST	\$ 6,000,000	\$ 18,000,000
 Non-Operating Expenses (Included in Misc Income & Expense)		
Community Engagement	\$ 250,000	\$ 250,000
Due diligence holding cost	100,000	100,000
Market Studies	50,000	50,000
Other	<u>100,000</u>	<u>100,000</u>
	\$ 500,000	\$ 500,000
 Cash for LIT	<u>\$ 6,500,000</u>	<u>\$ 18,500,000</u>

PORT CAPITAL INVESTMENT PLAN - FISCAL YEAR 2022

Area	Project Description	Fiscal Year 2022			FY 2023
		Gross Cost	Outside Funding	Net Port Cost	Net Port Cost
Container	Four New 100-foot Gauge Cranes	\$ 29,005,000	\$ -	\$ 29,005,000	\$ -
Container	Container Terminal 100-foot Gauge Crane Rail Extension	30,500,000	18,750,000	11,750,000	-
Container	Wharf Bracing	1,000,000	-	1,000,000	1,000,000
Container	Deepening of Approach w/ USACOE	-	-	-	1,719,500
Container	Existing Crane Upgrades	1,775,000	-	1,775,000	3,300,000
Container	Nashville & Other Paving	6,000,000	4,000,000	2,000,000	2,000,000
Container	Trench Drain Refurbishment	2,000,000	-	2,000,000	1,000,000
Container	Wharf Substructure	-	-	-	2,700,000
Container	Nashville C Comfort Station	300,000	-	300,000	-
Container	Other Container Projects	220,000	-	220,000	-
Total Container		70,800,000	22,750,000	48,050,000	11,719,500
Breakbulk	Alabo wharf Substructure	920,000	-	920,000	-
Breakbulk	Louisiana wharf Substructure	200,000	-	200,000	2,700,000
Breakbulk	Harmony Annex Substructure	200,000	-	200,000	-
Breakbulk	Nashville A Front Apron Substructure	250,000	-	250,000	8,050,000
Breakbulk	Nashville A Sprinklers	500,000	-	500,000	4,500,000
Breakbulk	Poland Ave Fendering System	-	-	-	5,000,000
Breakbulk	Seventh St Substructure	-	-	-	200,000
Total Breakbulk		2,070,000	-	2,070,000	20,450,000
Cruise	Julia Water Main Repairs	900,000	-	900,000	-
Cruise	Erato Substructure	-	-	-	1,000,000
Total Cruise		900,000	-	900,000	1,000,000
Bridges	Almonaster Bridge Rehabilitation	1,570,000	-	1,570,000	12,500,000
Bridges	Almonaster Bridge Various CIP	90,000	-	90,000	-
Bridges	Florida Ave Bridge- Roadway & Settlement Repairs	430,000	-	430,000	-
Bridges	Florida Bridge Various CIP	375,000	-	375,000	1,200,000
Bridges	Seabrook Bridge Approach Spans	150,000	-	150,000	-
Bridges	Seabrook Bridge Various CIP	-	-	-	1,500,000
Bridges	St Claude Bridge 2nd Link Joint	4,750,000	-	4,750,000	-
Bridges	St Claude Avenue Various CIP	180,000	-	180,000	1,000,000
Total Bridges		7,545,000	-	7,545,000	16,200,000
Industrial	Jourdan Road Cold Storage Expansion	48,000,000	48,000,000	-	-
Industrial	Jourdan Road Terminal Substructure	2,960,000	-	2,960,000	2,960,000

PORT CAPITAL INVESTMENT PLAN - FISCAL YEAR 2022

Area	Project Description	Fiscal Year 2022			FY 2023
		Gross Cost	Outside Funding	Net Port Cost	Net Port Cost
	Total Industrial	50,960,000	48,000,000	2,960,000	2,960,000
Other	Administration and HPD Building	200,000	-	200,000	50,000
Other	Fender Pile Timber Purchases	550,000	-	550,000	550,000
Other	Canal St Wharf	250,000	-	250,000	-
Other	Other CIP	150,000	-	150,000	-
	Total Other	1,150,000	-	1,150,000	600,000
Total Existing Terminals		\$ 133,425,000	\$ 70,750,000	\$ 62,675,000	\$ 52,929,500
Louisiana International Terminal		\$ 32,000,000	\$ 15,000,000	\$ 17,000,000	\$ 18,000,000
<u>Contingencies</u>					
	Cruise	250,000		250,000	250,000
	Industrial	250,000		250,000	250,000
	Cranes	250,000		250,000	250,000
	General	250,000		250,000	250,000
	Total Contingencies	1,000,000	-	1,000,000	1,000,000
TOTAL		\$ 166,425,000	\$ 85,750,000	\$ 80,675,000	\$ 71,929,500
<u>Capital Reserves Funding (wharf, bridges, and dredging)</u>		\$ -	\$ -	\$ -	\$ -

PORT FIVE-YEAR SUMMARY OF CASH RESERVES

	ACTUAL BALANCE JUNE 30, 2018	ACTUAL BALANCE JUNE 30, 2019	ACTUAL BALANCE JUNE 30, 2020	ESTIMATED BALANCE JUNE 30, 2021	FINANCIAL PLAN BALANCE JUNE 30, 2022
CASH RESERVES:					
<u>Designated Reserves</u>					
Contingencies & Self Insurance	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
Harbor Police Retirement Transfer	1,213,303	417,906	288,674	149,554	-
Post Retirement Medical Insurance	2,500,000	2,575,000	1,250,000	1,250,000	1,250,000
Capital Reserve Program (wharf, bridge, dredging)	2,000,000	4,500,000	5,000,000	5,000,000	5,000,000
TOTAL DESIGNATED	<u>45,713,303</u>	<u>47,492,906</u>	<u>46,538,674</u>	<u>46,399,554</u>	<u>46,250,000</u>
Undesignated Cash	<u>9,596,206</u>	<u>8,170,074</u>	<u>4,180,639</u>	<u>(592,940)</u>	<u>3,674,016</u>
TOTAL UNRESTRICTED CASH	55,309,509	55,662,980	50,719,313	45,806,614	49,924,016
<u>Restricted Reserves</u>					
Cash for CIP with Bond Trustee	36,776,154	31,535,501	12,465,415	62,059,987	39,274,987
Cash for Crane Purchase with JP Morgan	-	-	-	27,746,656	-
Debt Reserve Fund with Bond Trustee	-	-	-	7,553,035	4,152,202
TOTAL RESTRICTED	<u>36,776,154</u>	<u>31,535,501</u>	<u>12,465,415</u>	<u>97,359,678</u>	<u>43,427,189</u>
TOTAL CASH	<u>\$ 92,085,663</u>	<u>\$ 87,198,481</u>	<u>\$ 63,184,728</u>	<u>\$ 143,166,292</u>	<u>\$ 93,351,205</u>
CONSOLIDATED UNRESTRICTED CASH	<u>\$ 72,579,348</u>	<u>\$ 76,486,910</u>	<u>\$ 70,588,583</u>	<u>\$ 71,588,371</u>	<u>\$ 75,780,007</u>

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
EXECUTIVE						
<u>President & CEO</u>						
Salaries	399,562	385,880	404,768	18,888	352,081	(52,687)
Pension	163,938	152,331	165,362	13,031	136,702	(28,660)
Benefits	78,541	82,135	92,725	10,590	75,644	(17,081)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	642,041	620,346	662,856	42,510	564,427	(98,429)
Travel, Promotion, & Advertising	85,736	73,200	8,027	(65,173)	73,200	65,173
Professional Fees	21,875	100,000	59,148	(40,852)	100,000	40,852
Utilities	2,141	2,400	2,849	449	3,000	151
Maintenance Agreements	232	-	-	-	-	-
Maintenance Expenses	571	-	409	409	-	(409)
Other Costs	6,975	7,800	16,740	8,940	18,000	1,260
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Operating Expenses	759,571	803,746	750,030	(53,716)	758,627	8,597
<u>Commssioners</u>						
Salaries	4,644	-	(2,218)	(2,218)	-	2,218
Pension	1,892	-	(903)	(903)	-	903
Benefits	46	-	-	-	-	-
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	6,582	-	(3,121)	(3,121)	-	3,121
Travel, Promotion, & Advertising	8,083	15,500	1,825	(13,675)	12,500	10,675
Professional Fees	318	-	-	-	-	-
Utilities	75	900	-	(900)	900	900
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	9,112	17,200	6,749	(10,451)	17,350	10,601
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Operating Expenses	24,169	33,600	5,452	(28,148)	30,750	25,298

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
<u>Commercial- Domestic</u>						
Salaries	781,333	671,128	686,550	15,422	621,341	(65,209)
Pension	305,842	269,123	266,685	(2,438)	245,193	(21,492)
Benefits	193,078	153,838	162,823	8,985	111,859	(50,964)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	1,280,252	1,094,089	1,116,058	21,969	978,393	(137,665)
Travel, Promotion, & Advertising	181,463	228,900	241	(228,659)	230,345	230,104
Professional Fees	51,196	45,000	39,750	(5,250)	45,000	5,250
Utilities	8,111	8,350	6,904	(1,446)	8,350	1,446
Maintenance Agreements	191	1,000	-	(1,000)	500	500
Maintenance Expenses	926	-	659	659	-	(659)
Other Costs	115,081	132,900	102,850	(30,050)	115,500	12,650
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	1,637,219	1,510,239	1,266,462	(243,777)	1,378,088	111,626
<u>Tokyo Office</u>						
Salaries	-	-	-	-	-	-
Pension	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	-	-	-	-	-	-
Travel, Promotion, & Advertising	3,958	-	-	-	-	-
Professional Fees	154,396	-	2,892	2,892	-	(2,892)
Utilities	4,008	-	172	172	-	(172)
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	31,010	-	340	340	-	(340)
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Operating Expenses	193,373	-	3,404	3,404	-	(3,404)

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
PLANNING & FACILITIES				-		-
<u>Vice President</u>				-		-
Salaries	226,885	286,289	169,135	(117,154)	216,625	47,490
Pension	92,652	84,727	48,712	(36,015)	85,330	36,618
Benefits	59,884	67,139	34,497	(32,642)	59,877	25,380
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	379,420	438,155	252,344	(185,811)	361,832	109,488
Travel, Promotion, & Advertising	-	1,750	420	(1,330)	1,430	1,010
Professional Fees	-	25,000	-	(25,000)	25,000	25,000
Utilities	951	1,400	338	(1,063)	1,000	663
Maintenance Agreements	18	1,000	-	(1,000)	1,000	1,000
Maintenance Expenses	-	-	-	-	-	-
Other Costs	270	3,100	-	(3,100)	4,950	4,950
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	380,660	470,405	253,101	(217,304)	395,212	142,110
<u>Engineering</u>						
Salaries	1,010,194	1,038,156	1,192,583	154,427	1,211,042	18,459
Pension	373,812	403,022	439,097	36,075	473,977	34,880
Benefits	257,935	247,995	306,283	58,288	223,650	(82,632)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	1,641,940	1,689,173	1,937,962	248,789	1,908,669	(29,293)
Travel, Promotion, & Advertising	2,946	5,570	2,720	(2,850)	7,230	4,510
Professional Fees	809,828	525,000	397,712	(127,288)	-	(397,712)
Utilities	10,655	12,840	12,719	(121)	13,320	601
Maintenance Agreements	5,645	6,150	3,519	(2,631)	7,100	3,581
Maintenance Expenses	439	-	677	677	-	(677)
Other Costs	9,592	13,230	10,059	(3,171)	525,130	515,071
Capital Allocations	(464,353)	(650,000)	(335,066)	314,934	(550,000)	(214,934)
Security Fees	-	-	-	-	-	-
Total Operating Expenses	2,016,692	1,601,963	2,030,302	428,339	1,911,449	(118,853)

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
<u>Dredge</u>						
Salaries	1,062,514	1,278,404	1,021,918	(256,486)	1,252,578	230,660
Pension	299,677	308,332	295,528	(12,804)	332,719	37,192
Benefits	355,908	285,332	331,792	46,460	245,253	(86,539)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	1,718,098	1,872,068	1,649,238	(222,830)	1,830,550	181,312
Travel, Promotion, & Advertising	667	600	39	(561)	2,500	2,461
Professional Fees	-	5,000	-	(5,000)	5,000	5,000
Utilities	144,708	228,700	156,781	(71,919)	228,700	71,919
Maintenance Agreements	1,500	-	-	-	-	-
Maintenance Expenses	1,935,238	2,032,383	1,835,621	(196,762)	2,475,000	639,379
Other Costs	46,434	44,800	39,171	(5,629)	51,000	11,829
Capital Allocations	-	-	(4,568)	(4,568)	-	4,568
Security Fees	-	-	-	-	-	-
Total Controllable Cost	3,846,646	4,183,551	3,676,281	(507,270)	4,592,750	916,469
<u>Inspections & Soundings</u>						
Salaries	174,676	191,179	174,765	(16,414)	195,624	20,859
Pension	67,193	67,441	67,031	(410)	68,186	1,155
Benefits	82,839	55,351	66,457	11,106	45,675	(20,782)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	324,709	313,971	308,253	(5,718)	309,485	1,232
Travel, Promotion, & Advertising	26	-	143	143	500	358
Professional Fees	1,500	2,500	-	(2,500)	2,500	2,500
Utilities	6,761	5,500	7,051	1,551	7,400	349
Maintenance Agreements	3,622	13,500	7,605	(5,895)	13,500	5,895
Maintenance Expenses	26,352	25,000	4,565	(20,435)	25,000	20,435
Other Costs	4,294	5,030	2,402	(2,628)	7,850	5,448
Capital Allocations	-	-	(2,804)	(2,804)	-	2,804
Security Fees	-	-	-	-	-	-
Total Operating Expenses	367,264	365,501	327,214	(38,287)	366,235	39,021

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
ENGINEERING & FACILITY MAINTENANCE						
Salaries	8,358,003	9,534,289	8,052,842	(1,481,447)	9,192,534	1,139,692
Pension	2,546,933	2,900,418	2,450,749	(449,669)	2,826,881	376,132
Benefits	2,585,800	2,579,343	2,361,977	(217,366)	1,920,215	(441,762)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	13,490,736	15,014,050	12,865,569	(2,148,481)	13,939,630	1,074,061
Travel, Promotion, & Advertising	7,434	15,370	4,011	(11,359)	26,010	21,999
Professional Fees	827,924	587,500	397,712	(189,788)	47,500	(350,212)
Utilities	2,972,181	2,810,790	2,742,204	(68,586)	2,979,920	237,716
Maintenance Agreements	571,643	571,850	484,341	(87,509)	664,300	179,959
Maintenance Expenses	3,959,724	4,402,383	3,438,636	(963,747)	4,725,000	1,286,364
Other Costs	824,174	855,905	618,737	(237,168)	1,482,230	863,493
Capital Allocations	(1,097,084)	(1,225,000)	(1,028,401)	196,599	(1,125,000)	(96,599)
Security Fees	-	-	-	-	-	-
Total Operating Expenses	21,556,733	23,032,848	19,522,809	(3,510,039)	22,739,590	3,216,781

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
<u>Human Resources</u>						
Salaries	368,190	341,088	308,607	(32,481)	303,160	(5,447)
Pension	141,761	135,573	115,867	(19,706)	119,511	3,644
Benefits	81,853	93,590	64,553	(29,037)	63,026	(1,527)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	591,804	570,251	489,026	(81,225)	485,697	(3,330)
Travel, Promotion, & Advertising	4,877	6,500	771	(5,729)	5,645	4,874
Professional Fees	130,368	167,000	118,477	(48,523)	130,000	11,523
Utilities	3,582	3,060	2,213	(848)	2,160	(53)
Maintenance Agreements	1,965	3,000	19,532	16,532	-	(19,532)
Maintenance Expenses	-	-	-	-	-	-
Other Costs	49,233	62,750	27,004	(35,746)	67,100	40,096
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	781,828	812,561	657,023	(155,538)	690,602	33,579
<u>Business & Information Services</u>						
Salaries	811,169	824,990	797,696	(27,294)	616,339	(181,358)
Pension	246,197	330,821	218,233	(112,588)	206,751	(11,482)
Benefits	215,607	175,308	205,012	29,704	98,657	(106,355)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	1,272,973	1,331,119	1,220,941	(110,178)	921,746	(299,195)
Travel, Promotion, & Advertising	709	4,000	-	(4,000)	5,450	5,450
Professional Fees	76,823	60,000	40,482	(19,518)	50,000	9,518
Utilities	187,128	160,903	240,313	79,410	222,387	(17,926)
Maintenance Agreements	979,396	1,112,960	904,592	(208,368)	1,084,298	179,706
Maintenance Expenses	53	250	-	(250)	-	-
Other Costs	27,701	25,915	65,468	39,553	18,197	(47,271)
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	2,544,782	2,695,147	2,471,797	(223,350)	2,302,078	(169,719)

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
PUBLIC AFFAIRS						
<u>Vice President</u>				-		-
Salaries	222,837	227,175	195,900	(31,275)	271,371	75,471
Pension	90,591	91,097	78,072	(13,025)	72,854	(5,218)
Benefits	71,741	66,195	67,434	1,239	45,272	(22,162)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	385,169	384,467	341,405	(43,062)	389,496	48,091
Travel, Promotion, & Advertising	6,305	19,000	2,589	(16,411)	16,200	13,611
Professional Fees	-	25,000	-	(25,000)	25,000	25,000
Utilities	1,991	2,000	1,238	(763)	2,000	763
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	780	3,220	111	(3,109)	3,220	3,109
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	394,246	433,687	345,343	(88,344)	435,916	90,573
<u>Communications</u>						
Salaries	400,348	366,005	376,325	10,320	386,747	10,422
Pension	162,424	146,768	150,633	3,865	152,765	2,132
Benefits	66,254	77,893	63,022	(14,871)	64,958	1,935
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	629,026	590,666	589,981	(685)	604,469	14,489
Travel, Promotion, & Advertising	478,181	435,000	190,026	(244,974)	385,221	195,195
Professional Fees	100,005	90,000	70,649	(19,351)	70,000	(649)
Utilities	4,176	5,000	3,600	(1,400)	3,600	-
Maintenance Agreements	11,472	19,700	27,014	7,314	-	(27,014)
Maintenance Expenses	14	-	-	-	-	-
Other Costs	60,049	87,000	10,988	(76,012)	83,980	72,992
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	1,282,922	1,227,366	892,258	(335,108)	1,147,270	255,012

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
TOTAL PUBLIC AFFAIRS						
Salaries	1,365,398	1,382,399	1,209,653	(172,746)	1,243,598	33,945
Pension	522,295	535,803	435,126	(100,677)	456,173	21,047
Benefits	346,472	384,433	311,860	(72,573)	248,183	(63,678)
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	2,234,165	2,302,635	1,956,640	(345,995)	1,947,953	(8,686)
Travel, Promotion, & Advertising	489,443	464,465	195,445	(269,020)	407,707	212,262
Professional Fees	105,823	125,000	73,529	(51,471)	100,500	26,971
Utilities	13,982	14,920	11,955	(2,965)	10,940	(1,015)
Maintenance Agreements	40,627	43,700	48,943	5,243	3,000	(45,943)
Maintenance Expenses	322	400	-	(400)	250	250
Other Costs	161,210	231,970	64,545	(167,425)	145,500	80,955
Capital Allocations	(59,231)	(90,000)	(44,499)	45,501	(50,000)	(5,501)
Security Fees	-	-	-	-	-	-
Total Operating Expenses	2,986,341	3,093,090	2,306,559	(786,531)	2,565,850	259,291
LEGAL & PROCUREMENT						
Salaries	676,398	989,375	537,622	(451,753)	875,638	338,015
Pension	233,090	392,845	202,552	(190,293)	345,166	142,614
Benefits	198,779	256,039	149,711	(106,328)	185,879	36,168
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	1,108,267	1,638,259	889,885	(748,374)	1,406,682	516,797
Travel, Promotion, & Advertising	8,265	13,450	5,566	(7,884)	10,700	5,134
Professional Fees	724,765	750,000	386,434	(363,566)	-	(386,434)
Utilities	5,363	11,780	5,445	(6,335)	8,200	2,755
Maintenance Agreements	29,012	61,250	22,817	(38,433)	33,250	10,433
Maintenance Expenses	9,183	-	949	949	-	(949)
Other Costs	148,658	143,950	110,819	(33,131)	748,700	637,881
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	2,033,513	2,618,689	1,421,914	(1,196,775)	2,207,532	785,618

	FY20 Actual	FY21 Orig Plan	FY 21 02/21 Est	FY21 Plan to Est	FY 22 Plan	FY 22 Plan to FY 21 Est
Internal Audit						
Salaries	291,854	296,557	295,660	(897)	302,498	6,838
Pension	70,397	70,171	69,829	(342)	119,487	49,658
Benefits	48,583	59,126	48,778	(10,348)	49,246	468
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	410,833	425,854	414,267	(11,587)	471,230	56,963
Travel, Promotion, & Advertising	1,325	1,910	255	(1,655)	1,890	1,635
Professional Fees	-	60,300	-	(60,300)	300	300
Utilities	2,700	3,660	2,700	(960)	2,700	-
Maintenance Agreements	81	400	-	(400)	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	1,215	10,035	1,595	(8,441)	3,400	1,805
Capital Allocations	-	-	-	-	-	-
Security Fees	-	-	-	-	-	-
Total Controllable Cost	416,154	502,159	418,817	(83,342)	479,520	60,704
Port Wide Cost						
Salaries - Vacancies	-	(933,499)	-	933,499	(276,816)	(276,816)
Pension - Vacancies	-	(370,789)	-	370,789	(232,085)	(232,085)
Benefits - Vacancies	123,858	781,608	103,834	(677,774)	636,049	532,215
Supplemental Pay	-	-	-	-	-	-
Total Salaries & Benefits	123,858	(522,680)	103,834	626,514	127,148	23,314
Travel, Promotion, & Advertising	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Insurance & Workmans Comp	2,919,672	3,775,000	3,326,576	(448,424)	3,850,000	523,424
Service Allocation	(2,000,000)	(2,000,000)	(2,000,001)	(1)	(2,000,000)	1
Capital Allocations	-	-	-	-	-	-
Security Fees	(978,290)	(950,000)	(798,013)	151,987	(1,350,000)	(551,987)
Total Operating Expenses	2,065,240	2,302,320	2,632,398	330,078	2,627,148	(5,249)
TOTAL ALL DIVISIONS	45,057,283	47,545,384	40,713,083	(6,832,301)	45,947,652	5,234,569

RAILROAD FINANCIAL INFORMATION

Rail Statement of Operations
amounts in thousands

	FY 2020 Actual	FY 2021 Rev. Plan	FY 2021 Estimate	Variance Amount	%	FY 2022 Plan	FY22 vs FY21 Proj Amount	%
OPERATING REVENUES								
Switching	\$ 23,600	\$ 21,146	\$ 23,475	\$ 2,329	11.0%	\$ 25,116	\$ 1,641	7.0%
Car Shop	3,803	1,762	1,758	(4)	-0.2%	1,778	20	1.1%
Railcar Storage	2,922	4,075	4,173	98	2.4%	4,587	414	9.9%
Real Estate Rental	1,314	1,335	1,340	5	0.4%	1,340	0	0.0%
Miscellaneous	113	110	118	9	7.8%	73	(45)	-38.3%
TOTAL OPERATING REVENUES	31,752	28,427	30,864	2,437	7.7%	32,894	2,030	6.6%
OPERATING EXPENSES (EXCLUSIVE OF DEPRECIATION)								
Payroll Expense	13,821	13,482	13,413	(69)	-0.5%	14,241	828	6.2%
Other Benefit Expenses	6,036	6,156	6,138	(18)	-0.3%	6,590	452	7.4%
Total Payroll & Benefits	19,857	19,638	19,551	(87)	-0.4%	20,831	1,280	6.5%
Travel/Promo/Advertising	87	20	35	15	75.0%	45	10	28.7%
Professional Fees	407	376	252	(124)	-33.0%	376	124	49.2%
Utilities	198	216	215	(1)	-0.5%	216	1	0.5%
Maintenance Agreements	1,054	1,038	1,039	1	0.1%	1,007	(32)	-3.0%
Maintenance Expenses	6,709	5,301	4,849	(452)	-8.5%	6,293	1,444	29.8%
Other Costs	628	675	615	(60)	-8.9%	602	(13)	-2.1%
Capital Allocations	(5,238)	(5,948)	(5,019)	929	-15.6%	(6,234)	(1,215)	24.2%
Administrative Allocation	2,000	2,000	2,000	-		2,000	-	0.0%
Insurance & Claims	1,181	2,110	2,170	60	2.8%	2,239	69	3.2%
Other Operating Expenses	7,026	5,788	6,156	368	5.2%	6,545	389	6.3%
TOTAL OPERATING EXPENSES	26,883	25,426	25,707	281	1.0%	27,376	1,669	6.5%
INCOME (LOSS) BEFORE DEPRECIATION	4,869	3,001	5,157	2,156	44.3%	5,519	362	7.0%

Rail Statement of Operations
amounts in thousands

	FY 2020 Actual	FY 2021 Rev. Plan	FY 2021 Estimate	Variance Amount	%	FY 2022 Plan	FY22 vs FY21 Proj Amount	%
INCOME (LOSS) BEFORE DEPRECIATION	4,869	3,001	5,157	2,156	44.3%	5,519	362	7.0%
DEPRECIATION EXPENSE	3,074	3,180	3,052	(128)	-4.2%	3,120	68	2.2%
OPERATING INCOME (LOSS)	1,795	(179)	2,105	2,284	127.3%	2,399	294	13.9%
NON-OPERATING REVENUES								
Interest Earned	306	80	162	82		100	(62)	
Sale of Property	41	(577)	(200)	-		(798)	(598)	
Other	382	160	373	213		156	(217)	
TOTAL NON-OPERATING REVENUES	729	(337)	335	295		(542)	(877)	
NON-OPERATING EXPENSES								
Interest Expense	-	(6)	(10)	(4)		(4)	6	
Other	-	(25)	-	25		(50)	(50)	
TOTAL NON-OPERATING EXPENSES	-	(31)	(10)	21		(54)	(44)	
INCOME (LOSS) BEFORE CONTRIBUTIONS	\$ 2,524	\$ (547)	\$ 2,430	\$ 2,600	103.0%	\$ 1,802	\$ (628)	-24.2%

RAIL SUMMARY OF CAPITAL EQUIPMENT

	FY21 Rev. Plan	FY21 Estimate	FY22 Plan
Planning & Facilities			
Roadway	\$ 70,000	\$ -	\$ 215,000
Bridge & Buildings	-	98,564	94,000
Mechanical	-	-	-
Transportation	-	-	-
Car Shop	70,000	-	-
Technology & Administration			
Information Technology	200,000	28,500	166,000
Administration	-	-	50,000
TOTAL	<u>\$ 340,000</u>	<u>\$ 127,064</u>	<u>\$ 525,000</u>

RAIL CAPITAL INVESTMENT PLAN - FISCAL 2022

Area	Project Description	FY 2022			FY 2023
		Gross Cost	Outside Funding	Net Rail Cost	Net Rail Cost
<u>Huey P Long & Shared Track</u>					
Bridge	Bridge Painting - Segment 8	\$ 2,250,000	\$ 2,223,000	\$ 27,000	\$ -
Bridge	HPL Rail Replacement & Others	583,333	571,633	11,700	11,700
Bridge	Other Bridge Capital	160,000	156,800	3,200	-
Roadway	CN Leased Track Tie & Switch Maintenance	250,000	62,500	187,500	187,500
		3,243,333	3,013,933	229,400	199,200
<u>Maintenance of Way</u>					
Roadway	Tie Replacement	1,223,000	-	1,223,000	1,020,000
Roadway	Track Replacement	120,000	-	120,000	210,000
Roadway	Crossing Replacement	560,000	-	560,000	80,000
Other	Terminals, Buildings & Other	280,000	-	280,000	250,000
		2,183,000	-	2,183,000	1,560,000
<u>Storage & Other Expansion</u>					
				-	
Storage	Kingfish Yard	325,000	-	325,000	-
Storage	France Yard expansion / storage	4,667,686	1,867,074	2,800,612	2,800,612
		4,992,686	1,867,074	3,125,612	2,800,612
<u>Contingencies</u>					
General		500,000	-	500,000	500,000
<u>Annual Capital Reserves Funding</u>					
Roadway & Bridges		500,000	-	500,000	500,000
		500,000	-	500,000	500,000
TOTAL CAPITAL		\$ 11,419,019	\$ 4,881,007	\$ 6,538,012	\$ 5,559,812

RAIL FIVE YEAR SUMMARY OF CASH RESERVES

	ACTUAL BALANCE June 30, 2018	ACTUAL BALANCE June 30, 2019	ACTUAL BALANCE June 30, 2020	ESTIMATED BALANCE June 30, 2021	FINANCIAL PLAN BALANCE June 30, 2021
Designated Cash					
Contingencies & Self Insurance	\$ 4,000,000	\$ 10,000,000	\$ 10,000,000	\$ 11,000,000	\$ 12,500,000
CRISI Grant Capital Match	-	-	7,376,000	8,601,224	5,800,612
Capital Reserve Program (roadway and bridge)	-	-	500,000	1,000,000	1,500,000
TOTAL DESIGNATED	4,000,000	10,000,000	17,876,000	20,601,224	19,800,612
Undesignated Cash	13,269,839	10,823,930	1,993,270	5,180,533	6,055,379
TOTAL CASH	\$ 17,269,839	\$ 20,823,930	\$ 19,869,270	\$ 25,781,757	\$ 25,855,991

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
EXECUTIVE						
General Manager						
Salaries	287,606	280,500	329,442	48,942	356,720	27,278
Benefits	87,392	81,224	100,084	18,860	98,036	(2,048)
Total Salaries & Benefits	374,998	361,724	429,526	67,802	454,756	25,230
Travel, Promotion, & Advertising	23,826	12,000	5,302	(6,698)	12,000	6,698
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	1,740	1,800	1,960	160	1,800	(160)
Maintenance Expenses	63	-	679	679	-	(679)
Other Costs	8,965	1,800	5,177	3,377	1,800	(3,377)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	409,591	377,324	442,644	65,320	470,356	27,712
COMMERCIAL DIVISION						
Manager, Network Planning						
Salaries	131,926	178,322	181,739	3,417	188,627	6,888
Benefits	53,544	86,519	66,074	(20,445)	86,827	20,753
Total Salaries & Benefits	185,470	264,841	247,813	(17,028)	275,455	27,642
Travel, Promotion, & Advertising	14,200	-	313	313	5,000	4,687
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	415	900	-	(900)	900	900
Maintenance Expenses	-	-	-	-	-	-
Other Costs	360	-	1,949	1,949	-	(1,949)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	200,445	265,741	250,075	(15,666)	281,355	31,280
PLANNING & FACILITIES DIVISION						
VP, Engineering						
Salaries	146,163	138,684	138,966	282	145,619	6,653
Benefits	52,039	57,456	58,663	1,207	56,686	(1,977)
Total Salaries & Benefits	198,202	196,140	197,629	1,489	202,305	4,676
Travel, Promotion, & Advertising	1,151	3,500	433	(3,067)	3,500	3,067
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	638	900	900	-	900	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	3,057	225	432	207	500	68
Capital Allocations	(115,395)	(174,341)	(127,355)	46,986	(162,973)	(35,617)
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	87,653	26,424	72,040	45,616	44,232	(27,807)

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20	FY21	FY21	FY 21 Plan to	FY22	FY 22 Plan to
	Actual	Plan	04/21 Est	FY21 Estimate	Plan	FY21 Estimate
Engineering Officials						
Salaries	92,353	84,996	85,281	285	86,700	1,419
Benefits	50,108	44,988	44,934	(54)	45,083	149
Total Salaries & Benefits	142,461	129,984	130,215	231	131,783	1,568
Travel, Promotion, & Advertising	204	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	263	900	900	-	900	-
Maintenance Expenses	64	-	-	-	-	-
Other Costs	160	-	-	-	-	-
Capital Allocations	(24,165)	(42,372)	(26,770)	15,602	(44,749)	(17,979)
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	118,986	88,512	104,345	15,833	87,934	(16,411)
Roadway Operations						
Salaries	1,285,128	1,964,072	1,420,191	(543,881)	2,070,582	650,391
Benefits	618,257	845,331	749,640	(95,691)	836,946	87,306
Total Salaries & Benefits	1,903,385	2,809,403	2,169,831	(639,572)	2,907,528	737,697
Travel, Promotion, & Advertising	-	-	2,376	2,376	-	(2,376)
Professional Fees	615	-	34,993	34,993	-	(34,993)
Utilities	-	-	-	-	-	-
Maintenance Agreements	6,554	8,460	4,583	(3,877)	8,460	3,877
Maintenance Expenses	1,978,892	2,604,288	1,526,259	(1,078,029)	2,724,220	1,197,961
Other Costs	41,239	54,017	48,595	(5,422)	52,231	3,636
Capital Allocations	(1,527,806)	(1,650,501)	(994,045)	656,456	(1,795,298)	(801,253)
Insurance	-	-	-	-	-	-
Casualty Losses	60,000	-	-	-	-	-
Total Operating Expenses	2,462,878	3,825,667	2,792,592	(1,033,075)	3,897,141	1,104,549
Bridge Officials						
Salaries	193,694	186,696	113,308	(73,388)	91,035	(22,273)
Benefits	76,482	82,434	58,743	(23,691)	49,405	(9,338)
Total Salaries & Benefits	270,176	269,130	172,051	(97,079)	140,440	(31,611)
Travel, Promotion, & Advertising	2,712	-	-	-	2,500	2,500
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	-	1,800	100	(1,700)	1,800	1,700
Maintenance Expenses	-	-	-	-	-	-
Other Costs	320	-	-	-	-	-
Capital Allocations	(232,188)	(348,571)	(259,173)	89,398	(316,353)	(57,179)
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	41,020	(77,641)	(87,022)	(9,381)	(171,613)	(84,590)

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
Bridge Operations						
Salaries	946,963	1,382,170	1,247,044	(135,126)	1,254,414	7,370
Benefits	469,384	710,999	591,868	(119,131)	707,113	115,244
Total Salaries & Benefits	1,416,347	2,093,169	1,838,912	(254,257)	1,961,527	122,614
Travel, Promotion, & Advertising	-	-	792	792	-	(792)
Professional Fees	-	-	-	-	-	-
Utilities	198,360	-	-	-	-	-
Maintenance Agreements	9,831	13,800	6,566	(7,234)	7,000	434
Maintenance Expenses	1,447,932	1,303,200	1,436,384	133,184	1,417,100	(19,284)
Other Costs	125,813	77,582	57,646	(19,936)	74,132	16,486
Capital Allocations	(2,168,022)	(2,563,840)	(2,379,492)	184,348	(2,502,561)	(123,068)
Insurance	-	-	-	-	-	-
Casualty Losses	10,000	-	-	-	-	-
Total Operating Expenses	1,040,263	923,911	960,808	36,897	957,198	(3,611)
TOTAL PLANNING & FACILITIES						
Salaries	\$ 2,664,301	\$ 3,756,618	\$ 3,004,791	\$ (751,827)	\$ 3,648,350	\$ 643,559
Benefits	1,266,270	1,741,208	1,503,848	(237,360)	1,695,233	191,386
Total Salaries & Benefits	\$ 3,930,571	\$ 5,497,826	\$ 4,508,639	\$ (989,187)	\$ 5,343,583	\$ 834,945
Travel, Promotion, & Advertising	4,068	3,500	\$ 3,601	101	6,000	\$ 2,399
Professional Fees	615	-	34,993	34,993	-	(34,993)
Utilities	198,360	-	-	-	-	-
Maintenance Agreements	17,286	25,860	13,049	(12,811)	19,060	6,011
Maintenance Expenses	3,426,888	3,907,488	2,962,643	(944,845)	4,141,320	1,178,677
Other Costs	170,589	131,824	106,674	(25,150)	126,863	20,189
Capital Allocations	(4,067,576)	(4,779,625)	(3,786,836)	992,789	(4,821,932)	(1,035,096)
Insurance	-	-	-	-	-	-
Casualty Losses	70,000	-	-	-	-	-
Total Operating Expenses	\$ 3,750,801	\$ 4,786,873	\$ 3,842,763	\$ (944,110)	\$ 4,814,894	\$ 972,132
FINANCE & ADMINISTRATION						
VP, Finance						
Salaries	17,557	-	-	-	-	-
Benefits	6,166	-	(1,477)	(1,477)	-	1,477
Total Salaries & Benefits	23,723	-	(1,477)	(1,477)	-	1,477
Travel, Promotion, & Advertising	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	(50)	-	-	-	-	-
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	23,673	-	(1,477)	(1,477)	-	1,477

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
Accounting						
Salaries	682,078	575,711	525,683	(50,028)	452,228	(73,455)
Benefits	416,083	300,596	277,225	(23,371)	278,727	1,502
Total Salaries & Benefits	1,098,161	876,307	802,908	(73,399)	730,955	(71,953)
Travel, Promotion, & Advertising	10,034	14,340	4,394	(9,946)	7,340	2,946
Professional Fees	45,449	9,996	4,790	(5,206)	10,000	5,210
Utilities	-	-	-	-	-	-
Maintenance Agreements	2,524	1,800	3,625	1,825	1,800	(1,825)
Maintenance Expenses	285	-	-	-	-	-
Other Costs	(43,494)	36,500	42,078	5,578	23,700	(18,378)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	1,112,959	938,943	857,795	(81,148)	773,795	(84,000)
Manager, Human Resources						
Salaries	172,388	198,732	123,519	(75,213)	161,090	37,571
Benefits	60,122	69,090	47,313	(21,777)	66,721	19,408
Total Salaries & Benefits	232,510	267,822	170,832	(96,990)	227,811	56,979
Travel, Promotion, & Advertising	1,219	1,200	480	(720)	1,200	720
Professional Fees	5,804	6,072	6,187	115	6,072	(115)
Utilities	-	-	-	-	-	-
Maintenance Agreements	2,271	900	1,100	200	900	(200)
Maintenance Expenses	-	-	-	-	-	-
Other Costs	29,693	3,344	6,083	2,739	3,344	(2,739)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	271,497	279,338	184,681	(94,657)	239,327	54,646
	-	-	0	-	-	-
Manager, Local IT Services						
Salaries	84,495	75,000	87,403	12,403	82,183	(5,220)
Benefits	35,429	35,196	22,557	(12,639)	38,529	15,972
Total Salaries & Benefits	119,924	110,196	109,960	(236)	120,712	10,752
Travel, Promotion, & Advertising	64	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	1,010,699	18,000	11,155	(6,845)	18,000	6,845
Maintenance Expenses	922	-	-	-	-	-
Other Costs	27,030	-	1,773	1,773	-	(1,773)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	1,158,639	128,196	122,888	(5,308)	138,712	15,824

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
Special Projects						
Salaries	15,105	-	-	-	-	-
Benefits	5,638	-	-	-	-	-
Total Salaries & Benefits	20,743	-	-	-	-	-
Travel, Promotion, & Advertising	-	-	-	-	-	-
Professional Fees	713	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	-	-	-	-	-	-
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	21,456	-	-	-	-	-
Manager, Administration						
Salaries	15,104	-	-	-	-	-
Benefits	5,514	-	-	-	-	-
Total Salaries & Benefits	20,618	-	-	-	-	-
Travel, Promotion, & Advertising	6,298	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	(50)	-	-	-	-	-
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	26,867	-	-	-	-	-
Manager, Operating Practices						
Salaries	105,569	102,000	102,211	211	104,040	1,829
Benefits	42,145	49,218	48,294	(924)	47,956	(338)
Total Salaries & Benefits	147,714	151,218	150,505	(713)	151,996	1,491
Travel, Promotion, & Advertising	2,053	-	-	-	2,500	2,500
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	575	900	1,267	367	900	(367)
Maintenance Expenses	-	-	-	-	-	-
Other Costs	33,812	-	15,598	15,598	22,000	6,402
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	184,155	152,118	167,370	15,252	177,396	10,026

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
TOTAL FINANCE & ADMINISTRATION DIVISION						
Salaries	\$ 1,092,296	\$ 951,443	838,816	\$ (112,627)	\$ 799,541	(39,275)
Benefits	571,098	454,100	393,913	(60,187)	431,932	38,019
Total Salaries & Benefits	\$ 1,663,394	\$ 1,405,543	\$ 1,232,729	\$ (172,814)	\$ 1,231,473	\$ (1,256)
Travel, Promotion, & Advertising	\$ 19,669	\$ 15,540	4,873	\$ (10,666)	\$ 11,040	6,167
Professional Fees	51,965	16,068	10,977	(5,091)	16,072	5,095
Utilities	-	-	-	-	-	-
Maintenance Agreements	1,016,068	21,600	17,147	(4,453)	21,600	4,453
Maintenance Expenses	1,207	-	-	-	-	-
Other Costs	46,941	39,844	65,533	25,689	49,044	(16,489)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	2,799,244	1,498,595	1,331,260	(167,335)	1,329,229	(2,031)
PUBLIC AFFAIRS DIVISION						
Manager, Community Outreach						
Salaries	66,719	75,000	14,375	(60,625)	-	(14,375)
Benefits	27,919	35,496	5,464	(30,032)	-	(5,464)
Total Salaries & Benefits	94,637	110,496	19,839	(90,657)	-	(19,839)
Travel, Promotion, & Advertising	10,113	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	1,184	900	200	(700)	-	(200)
Maintenance Expenses	-	-	-	-	-	-
Other Costs	2,821	-	-	-	-	-
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	108,755	111,396	20,039	(91,357)	-	(20,039)
RAILROAD OPERATIONS DIVISION						
VP, Transportation & Mechanical						
Salaries	157,887	168,300	168,581	281	171,666	3,085
Benefits	53,334	60,174	57,426	(2,748)	58,947	1,521
Total Salaries & Benefits	211,221	228,474	226,007	(2,467)	230,613	4,606
Travel, Promotion, & Advertising	5,230	12,000	-	(12,000)	5,000	5,000
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	603	900	900	-	900	-
Maintenance Expenses	-	-	74	74	-	(74)
Other Costs	20,360	-	11	11	-	(11)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	237,414	241,374	226,992	(14,382)	236,513	9,521

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
Transportation Officials						
Salaries	491,027	508,920	518,862	9,942	529,731	10,868
Benefits	224,925	265,380	244,331	(21,049)	275,507	31,177
Total Salaries & Benefits	715,952	774,300	763,193	(11,107)	805,238	42,045
Travel, Promotion, & Advertising	213	-	277	277	-	(277)
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	2,513	4,500	4,050	(450)	4,500	450
Maintenance Expenses	-	-	136	136	-	(136)
Other Costs	15,249	-	16,170	16,170	-	(16,170)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	733,927	778,800	783,826	5,026	809,738	25,912
Transportation Operations						
Salaries	6,724,803	6,566,078	6,545,609	(20,469)	7,146,957	601,348
Benefits	2,817,283	3,098,001	2,894,405	(203,596)	3,248,162	353,757
Total Salaries & Benefits	9,542,085	9,664,079	9,440,014	(224,065)	10,395,119	955,105
Travel, Promotion, & Advertising	35	-	792	792	-	(792)
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	10,240	3,000	25,489	22,489	3,000	(22,489)
Maintenance Expenses	145,112	1,448,784	1,200,000	(248,784)	1,608,000	408,000
Other Costs	276,485	326,131	220,416	(105,715)	230,131	9,715
Capital Allocations	(256,213)	(180,000)	(226,261)	(46,261)	(144,000)	82,261
Insurance	-	-	-	-	-	-
Casualty Losses	110,000	-	-	-	-	-
Total Operating Expenses	9,827,745	11,261,994	10,660,449	(601,545)	12,092,250	1,431,801
Manager, Mechanical						
Salaries	31,404	-	-	-	-	-
Benefits	17,674	-	-	-	-	-
Total Salaries & Benefits	49,078	-	-	-	-	-
Travel, Promotion, & Advertising	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	-	-	-	-	-	-
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	49,078	-	-	-	-	-

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20	FY21	FY21	FY 21 Plan to	FY22	FY 22 Plan to
	Actual	Plan	04/21 Est	FY21 Estimate	Plan	FY21 Estimate
Car Shop						
Salaries	1,370,088	1,128,892	1,132,018	3,126	910,640	(221,378)
Benefits	587,250	528,551	542,455	13,904	444,308	(98,147)
Total Salaries & Benefits	1,957,338	1,657,443	1,674,473	17,030	1,354,948	(319,525)
Travel, Promotion, & Advertising	174	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	938	1,800	2,045	245	1,800	(245)
Maintenance Expenses	2,234,189	1,195,395	542,489	(652,906)	381,902	(160,587)
Other Costs	24,138	16,184	12,938	(3,246)	6,060	(6,878)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	10,000	-	-	-	-	-
Total Operating Expenses	4,226,777	2,870,822	2,231,945	(638,877)	1,744,710	(487,235)
Mechanical						
Salaries	478,359	470,954	455,538	(15,416)	400,776	(54,762)
Benefits	214,823	239,396	181,677	(57,719)	213,906	32,230
Total Salaries & Benefits	693,182	710,350	637,215	(73,135)	614,683	(22,533)
Travel, Promotion, & Advertising	64	-	792	792	-	(792)
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	(351)	900	1,302	402	900	(402)
Maintenance Expenses	927,417	162,000	128,600	(33,400)	162,000	33,400
Other Costs	16,814	15,365	10,710	(4,655)	15,365	4,655
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	10,000	-	-	-	-	-
Total Operating Expenses	1,647,126	888,615	778,619	(109,996)	792,948	14,328
TOTAL RAILROAD OPERATING DIVISION						
Salaries	\$ 9,253,567	\$ 8,843,144	\$ 8,820,609	\$ (22,535)	\$ 9,159,769	\$ 339,160
Benefits	3,915,289	4,191,502	3,920,293	(271,209)	4,240,831	320,538
Total Salaries & Benefits	\$ 13,168,856	\$ 13,034,646	\$ 12,740,902	\$ (293,744)	\$ 13,400,600	\$ 659,698
Travel, Promotion, & Advertising	\$ 5,716	\$ 12,000	\$ 1,861	\$ (10,139)	\$ 5,000	\$ 3,139
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	13,942	11,100	33,786	22,686	11,100	(22,686)
Maintenance Expenses	3,306,718	2,806,179	1,871,298	(934,881)	2,151,902	280,604
Other Costs	353,047	357,680	260,245	(97,435)	251,556	(8,689)
Capital Allocations	(256,213)	(180,000)	(226,261)	(46,261)	(144,000)	82,261
Insurance	-	-	-	-	-	-
Casualty Losses	130,000	-	-	-	-	-
Total Operating Expenses	\$ 16,722,066	\$ 16,041,605	\$ 14,681,831	\$ (1,359,774)	\$ 15,676,158	\$ 994,327

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
LEGAL						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Total Salaries & Benefits	-	-	-	-	-	-
Travel, Promotion, & Advertising	-	-	-	-	-	-
Professional Fees	354,211	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	1,203	-	14	14	-	(14)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	355,415	-	14	14	-	(14)
VP, Strategy & Industrial Development						
Salaries	168,834	165,000	50,531	(114,469)	-	(50,531)
Benefits	52,334	50,672	12,064	(38,608)	-	(12,064)
Total Salaries & Benefits	221,167	215,672	62,595	(153,077)	-	(62,595)
Travel, Promotion, & Advertising	9,576	19,000	-	(19,000)	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	2,199	900	300	(600)	-	(300)
Maintenance Expenses	64	-	-	-	-	-
Other Costs	16,943	4,200	568	(3,632)	-	(568)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	249,950	239,772	63,463	(176,309)	-	(63,463)
Manager, Industrial Development						
Salaries	156,266	207,396	122,871	(84,525)	87,550	(35,321)
Benefits	61,808	96,136	59,940	(36,196)	37,547	(22,392)
Total Salaries & Benefits	218,074	303,532	182,810	(120,722)	125,097	(57,713)
Travel, Promotion, & Advertising	-	-	-	-	-	-
Professional Fees	-	-	-	-	-	-
Utilities	-	-	-	-	-	-
Maintenance Agreements	778	1,800	900	(900)	1,800	900
Maintenance Expenses	-	-	-	-	-	-
Other Costs	1,480	-	-	-	-	-
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	220,332	305,332	183,710	(121,622)	126,897	(56,813)

NEW ORLEANS PUBLIC BELT RAILROAD CORPORATION
SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES

	FY20 Actual	FY21 Plan	FY21 04/21 Est	FY 21 Plan to FY21 Estimate	FY22 Plan	FY 22 Plan to FY21 Estimate
BELT WIDE COSTS						
Salaries	-	(500,004)	-	500,004	-	-
Benefits	-	(205,200)	-	205,200	-	-
Total Salaries & Benefits	-	(705,204)	-	705,204	-	-
Travel, Promotion, & Advertising	-	6,000	1,326	(4,674)	6,000	4,674
Professional Fees	-	360,000	240,128	(119,872)	360,000	119,872
Utilities	-	216,000	224,376	8,376	216,000	(8,376)
Maintenance Agreements	-	1,023,400	928,948	(94,452)	951,118	22,170
Maintenance Expenses	-	-	2,991	2,991	-	(2,991)
Other Costs	-	172,956	183,053	10,097	172,956	(10,097)
Capital Allocations	(914,037)	(1,288,111)	(902,957)	385,154	(1,268,204)	(365,247)
Service Allocation	2,000,000	2,000,004	2,000,000	(4)	2,000,000	-
Insurance and Casualty Losses	980,512	2,245,170	2,118,323	(126,847)	2,238,839	120,516
Total Operating Expenses	2,066,476	4,030,215	4,796,186	765,971	4,676,709	(119,477)
TOTAL OPERATING EXPENSE	\$ 26,883,075	\$ 27,656,853	\$ 25,611,985	\$ (2,044,868)	\$ 27,375,598	\$ 1,763,614
Total						
Salaries	\$ 13,821,513	\$ 13,957,419	\$ 13,363,174	\$ (594,245)	\$ 14,240,557	\$ 877,384
Benefits	6,035,654	6,531,657	6,061,680	(469,977)	6,590,407	528,728
Total Salaries & Benefits	\$ 19,857,167	\$ 20,489,076	\$ 19,424,853	\$ (1,064,223)	\$ 20,830,964	\$ 1,406,112
Travel, Promotion, & Advertising	87,167	68,040	17,276	(50,764)	45,040	27,764
Professional Fees	406,791	376,068	286,098	(89,970)	376,072	89,974
Utilities	198,360	216,000	224,376	8,376	216,000	(8,376)
Maintenance Agreements	1,053,612	1,088,260	996,290	(91,970)	1,007,378	11,088
Maintenance Expenses	6,734,940	6,713,667	4,837,610	(1,876,057)	6,293,222	1,455,612
Other Costs	602,349	708,304	623,213	(85,091)	602,219	(20,994)
Capital Allocations	(5,237,826)	(6,247,736)	(4,916,054)	1,331,682	(6,234,136)	(1,318,082)
Service Allocation	2,000,000	2,000,004	2,000,000	(4)	2,000,000	-
Insurance and Casualty Losses	1,180,512	2,245,170	2,118,323	(126,847)	2,238,839	120,516
Total Operating Expenses	\$ 26,883,074	\$ 27,656,853	\$ 25,611,985	\$ (2,044,868)	\$ 27,375,598	\$ 1,763,614
Maintenance Agreements	-	-	-	-	-	-
Maintenance Expenses	-	-	-	-	-	-
Other Costs	12,821	600	1,197	597	-	(1,197)
Capital Allocations	-	-	-	-	-	-
Insurance	-	-	-	-	-	-
Casualty Losses	-	-	-	-	-	-
Total Operating Expenses	25,440,931	26,363,195	25,438,663	(924,532)	25,982,520	543,858