

Annual Port Review

June 22, 2016



Port Everglades by the Numbers

(FY2015 unless indicated)

#1 Seaport in Florida by Revenue - \$153 million

#1 Container Port in Florida - (#10 in U.S.) by volume 1,060,507 TEUs

#1 Seaport for Export in Florida - \$13.2 billion (CY2015)

#1 Refrigerated Cargo Port in Florida - (#7 in U.S.) 117,645 TEUs

#1 Gateway for Latin American Trade -

15% of all Latin American and Caribbean trade in the U.S.

#2 Petroleum Port in Florida - 116.8 million barrels

#4 Foreign-Trade Zone in U.S. - warehouse/distribution exports (CY2014)

Among Top 2 Cruise Ports in the World - nearly 3.8 million passengers



TEU = Twenty-foot Equivalent Unit

Key Comparative Performance Statistics FY 2015 and FY 2014

Measure		Port Everglades	Miami	Jacksonville	Canaveral		Savannah (GA Ports Authority)	Charleston (SC Ports Authority)
Total TEUs	FY 2015	1,060,507	1,007,300	915,281	751		3,732,863	1,961,004
	FY 2014	1,013,344	877,554	936,972	278		3,136,016	1,739,765
% Change		4.7%	14.8%*	-2.3%	270%		19.0%*	12.7%*
Cruise Passengers (Multi-day/Daily)	FY 2015	3,773,386	4,915,576	183,192	4,168,666		0	189,969
	FY 2014	4,001,354	4,939,000	181,580	4,167,258		0	196,935
% Change		-5.7%	0.5%	0.9%	0%		0%	-3.5%

**Double-digit growth experienced at these Ports as a result of cargo diversions from Asia due to West Coast labor issues in 2015. Direct Asia service is not currently provided at Port Everglades, but is an area of focus for business development.*



FY 2016 Performance thru April

Fiscal Year YTD (through March)	FY 2015	FY 2016	Percentage Change
Containerized Cargo TEUs	637,810	628,530	(1%)*
Cruise Passengers	3,069,854	3,020,486	(2%)**
Petroleum Barrels	72,505,121	68,838,590	5%

*Decrease primarily due to the reduction in exports to Latin America due to strength of the U.S. dollar, as well as the shift in Crowley cargo moving on Seaboard vessels to PortMiami.

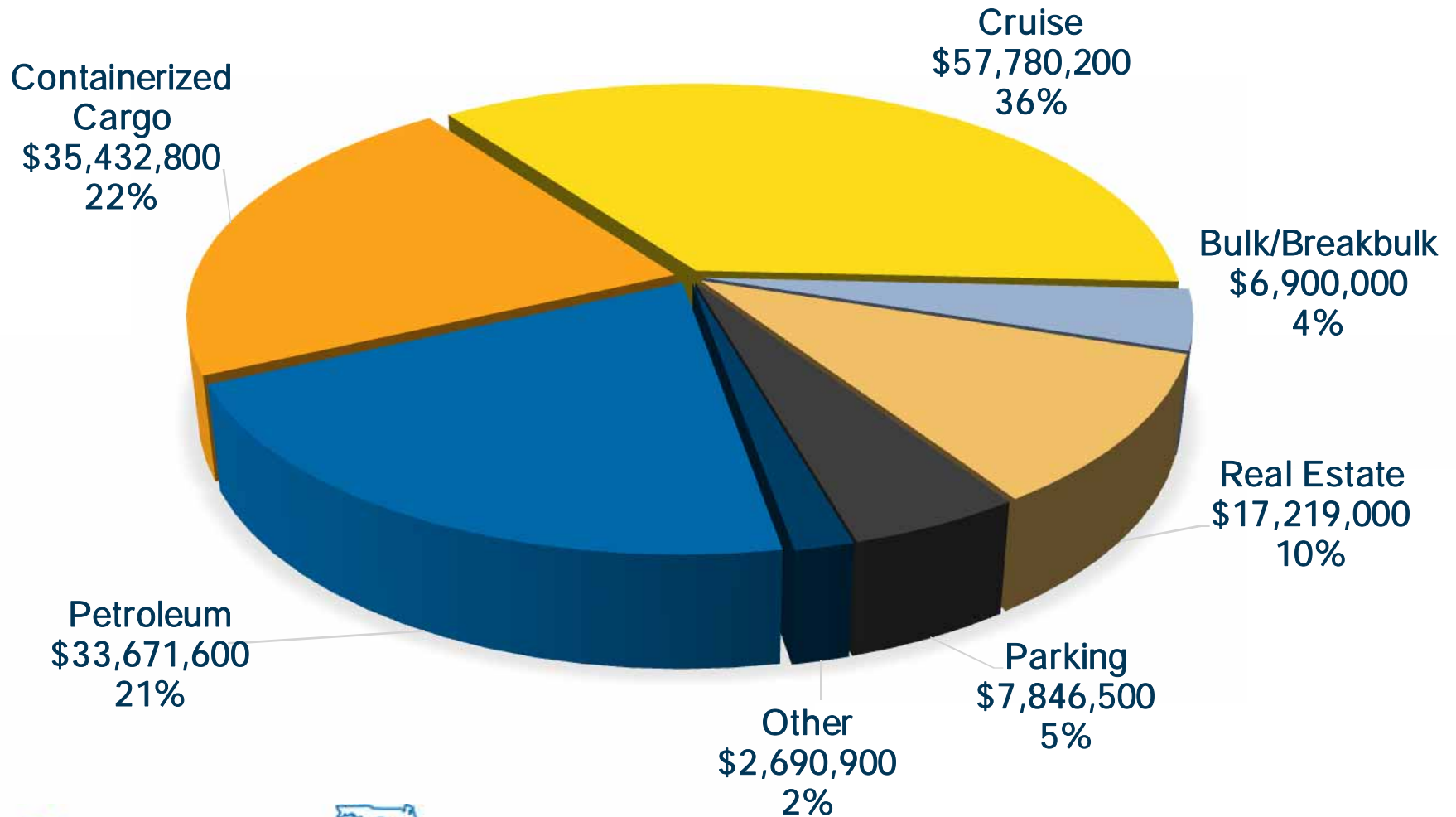
**Decrease primarily due to the repositioning of the *Allure of the Seas* in the fall of 2015.



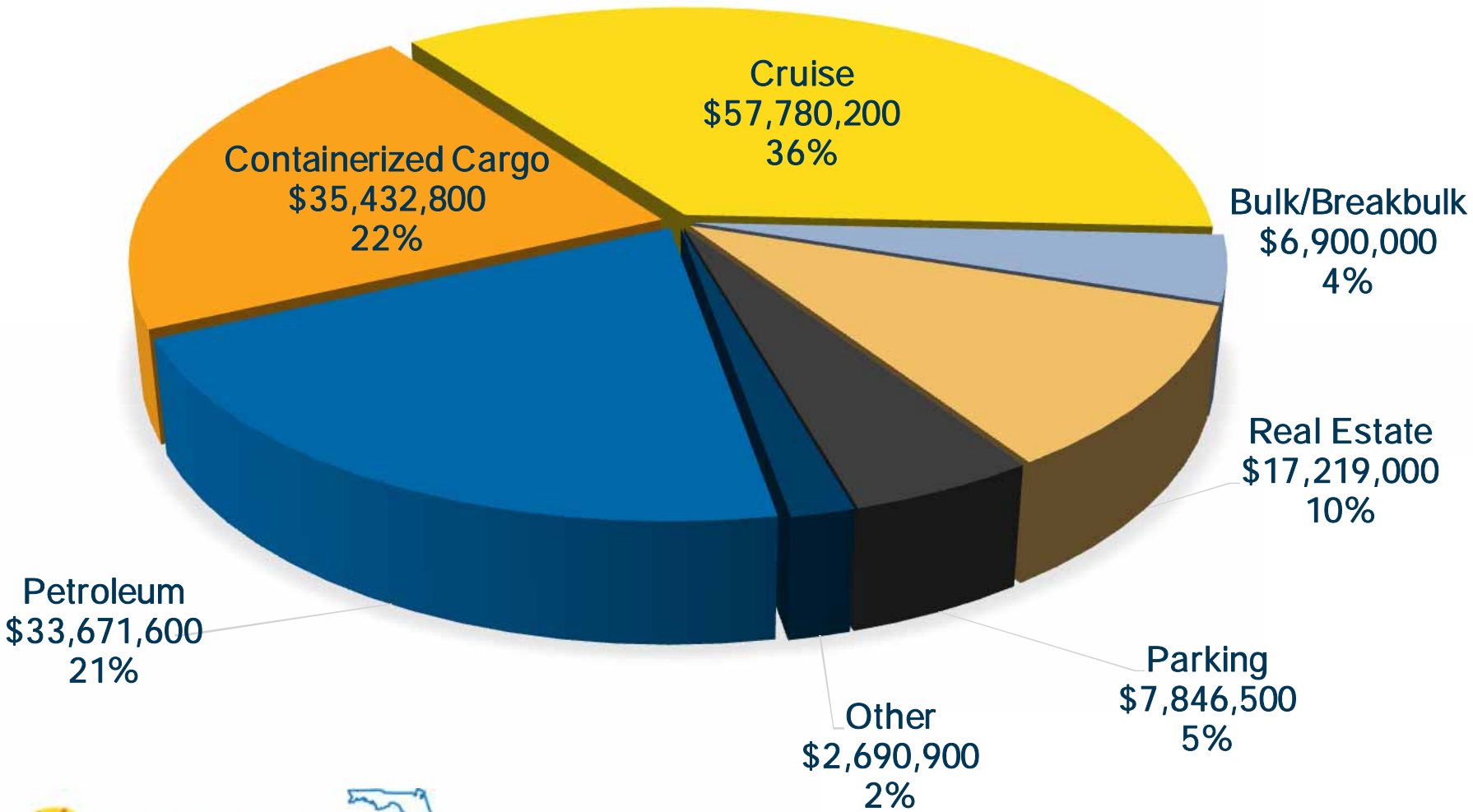
Port Everglades Recommended Budget for FY2017



Summary of Recommended Operating Revenues for FY 2017 - \$161,541,000



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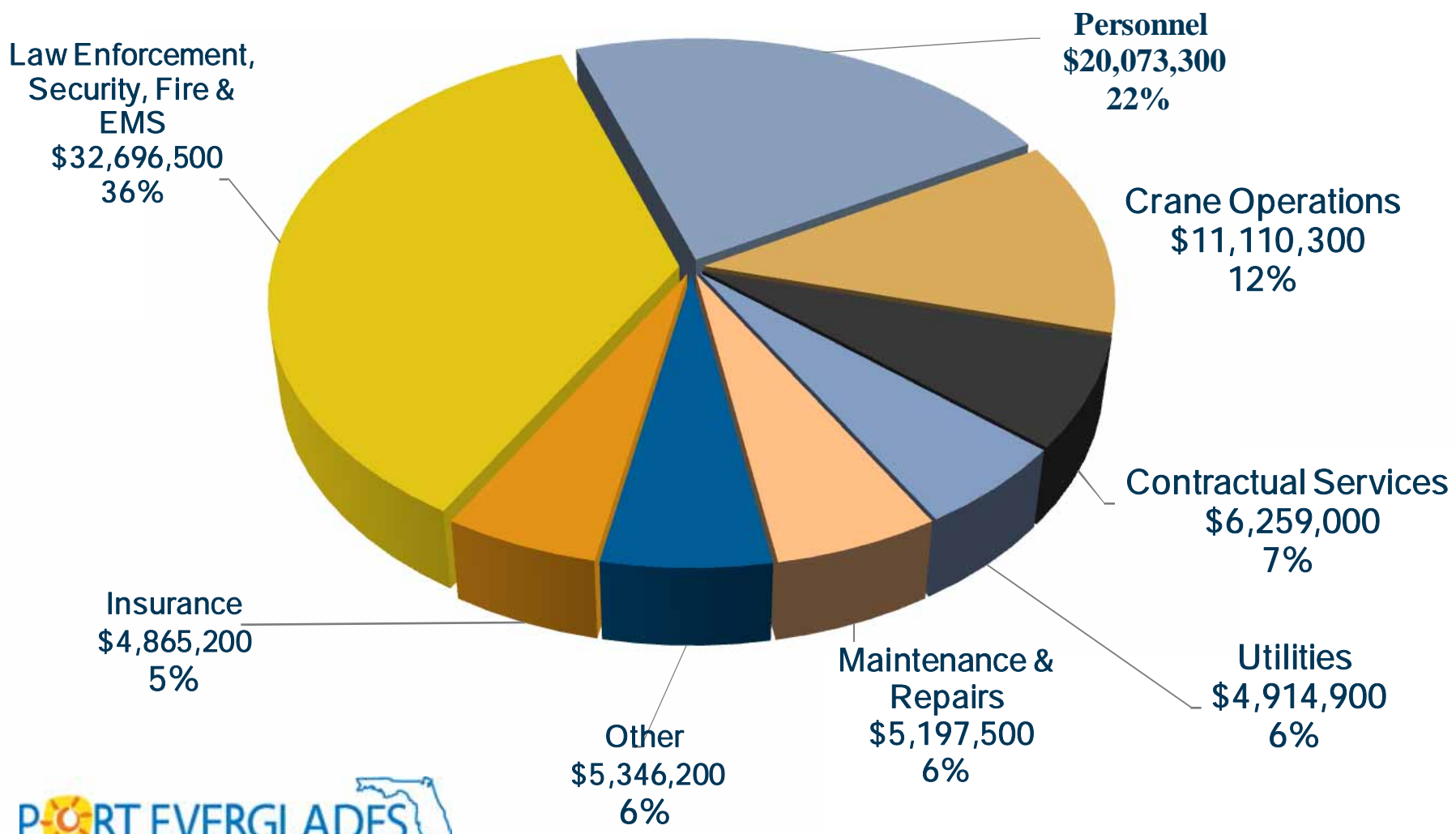
Revenue Budget Comparison

Division	FY16 Forecast Revenue	FY17 Recommended Budget*	% Change
Petroleum	\$ 33,447,600	\$ 33,671,600	0.7%
Containerized Cargo	34,791,600	35,432,800	1.8%
Cruise	53,844,400	57,780,200	7.3%
Bulk/Breakbulk	6,709,700	6,900,000	2.8%
Real Estate	16,170,100	17,219,000	6.5%
Parking	8,754,200	7,846,500	(10.4%)
Other	2,635,900	2,690,900	2.1%
Total	\$156,353,500	\$161,541,000	3.3%

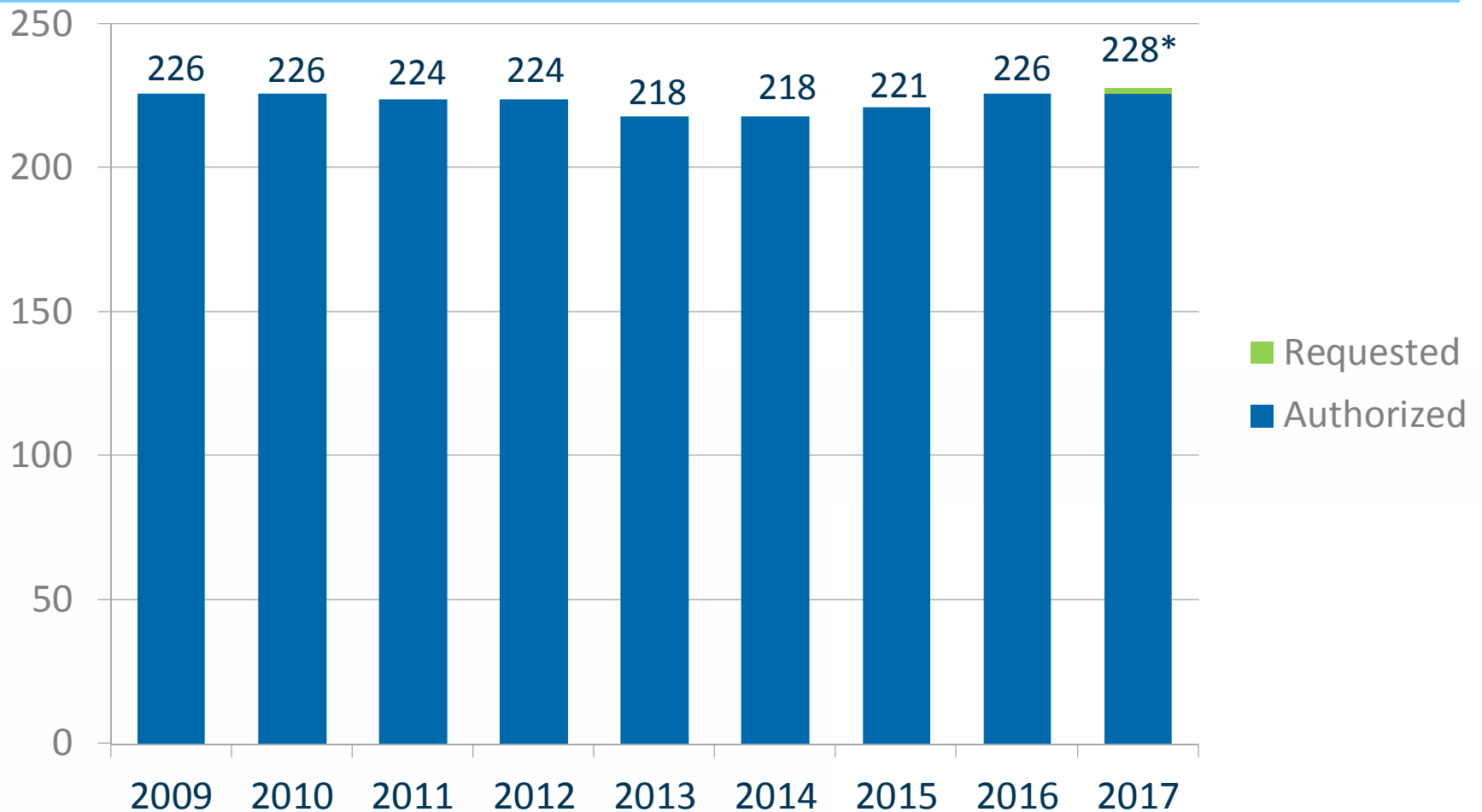


*Includes average tariff increase of 2.8%

Summary of Recommended Operating Expenses for FY 2017 - \$90,462,900



Historical Position Count



*No new positions requested for FY2017. Increase represents transfer of 2 positions from ETS to Port Security.

Expense Budget Comparison

Expense Category	FY16 Adopted Budget	FY17 Recommended Budget	% Change
Fire/EMS*	\$ 9,249,100	\$ 9,525,500	3.0%
Security*	23,000,800	23,171,000	0.7%
Insurance	5,154,100	4,865,200	(5.6%)
Personnel	19,646,200	20,073,300	2.2%
Crane Operations	10,351,600	11,110,300	7.3%
Contractual Services	6,751,100	6,591,000	(2.4%)
Utilities	4,495,600	4,582,900	1.9%
Maint. & Repairs	4,322,900	5,197,500	20.2%
Other	4,844,600	5,346,200	10.4%
Total	\$ 87,816,000	\$ 90,462,900	3.0%



*Based on preliminary budget and subject to negotiations with BSO

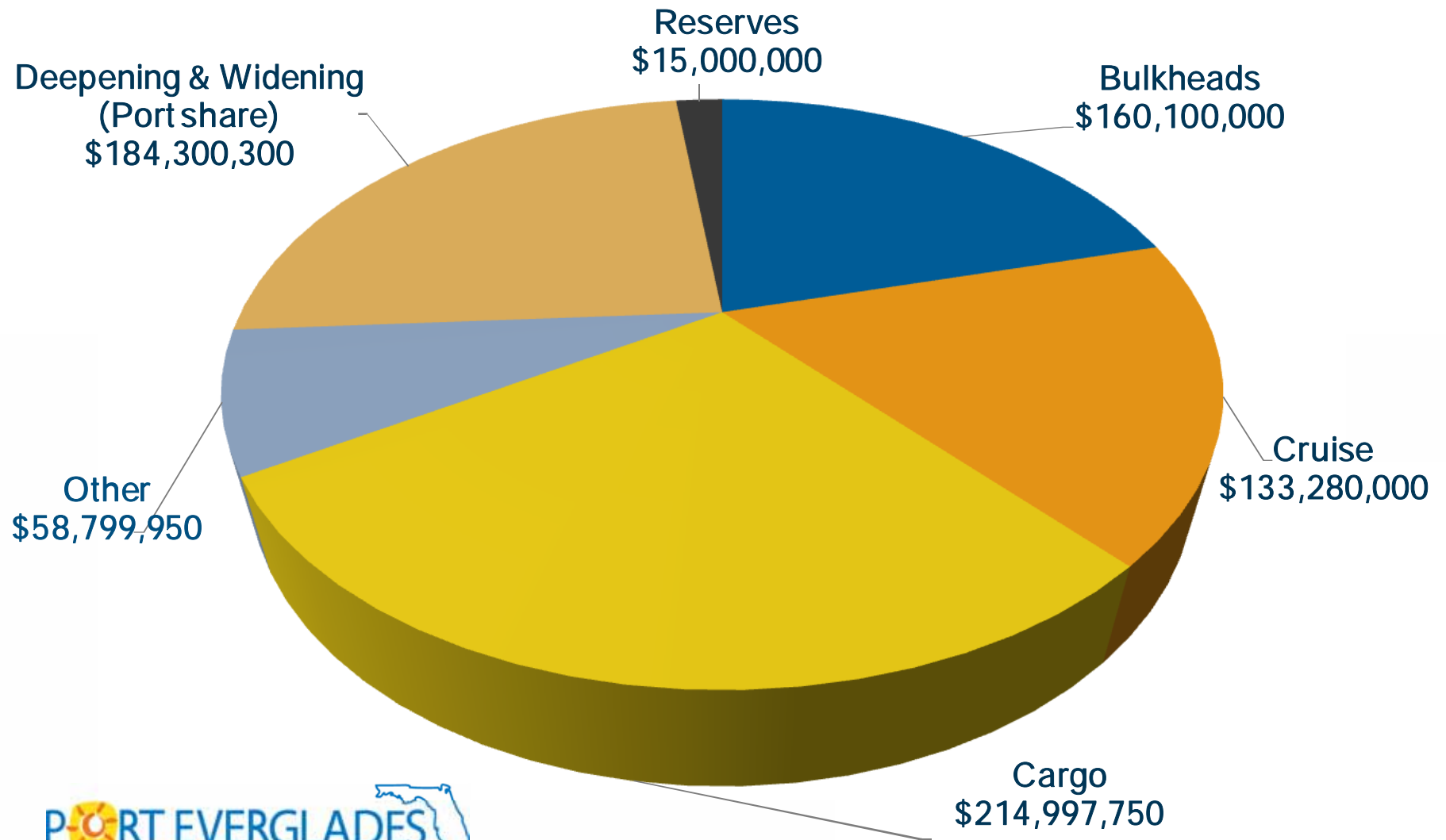
FY2017 - FY2021 Recommended CIP



Master/Vision Plan Project Needs

- Improve cruise facilities to expand operations (T25, T29, T21)
- Longer cruise berths and wider slips (Northport Slip 1 and 2)
- Improve the petroleum-receiving system & operations (Slip 1)
- Cargo berth and yard capacity (Southport)
- Ability to berth fully laden post-Panamax ships of 8,000 to 8,500 20-foot equivalent container units (Southport)
- Modern cranes to load/unload post-Panamax ships (Southport)
- Foreign Trade Zone relocation (Southport)
- Bulkhead replacements (Port-wide)

Summary of Recommended FY2017 - FY2021 CIP - \$766,478,000



Master/Vision Plan Projects in FY2017 - FY2021 CIP

Neobulk Storage Yard

Southport Phase 9A Container Yard

Foreign Trade Zone Relocation

McIntosh Road Gate Lane Addition

Southport Turning Notch Extension

Southport Phase 9B Container Yard

New Crane Rails (Berths 30, 31, 32)

CT# 2&4 Parking Garage

Berths 1, 2, 3 New Bulkheads

USACE Deepening & Widening Design & Construction

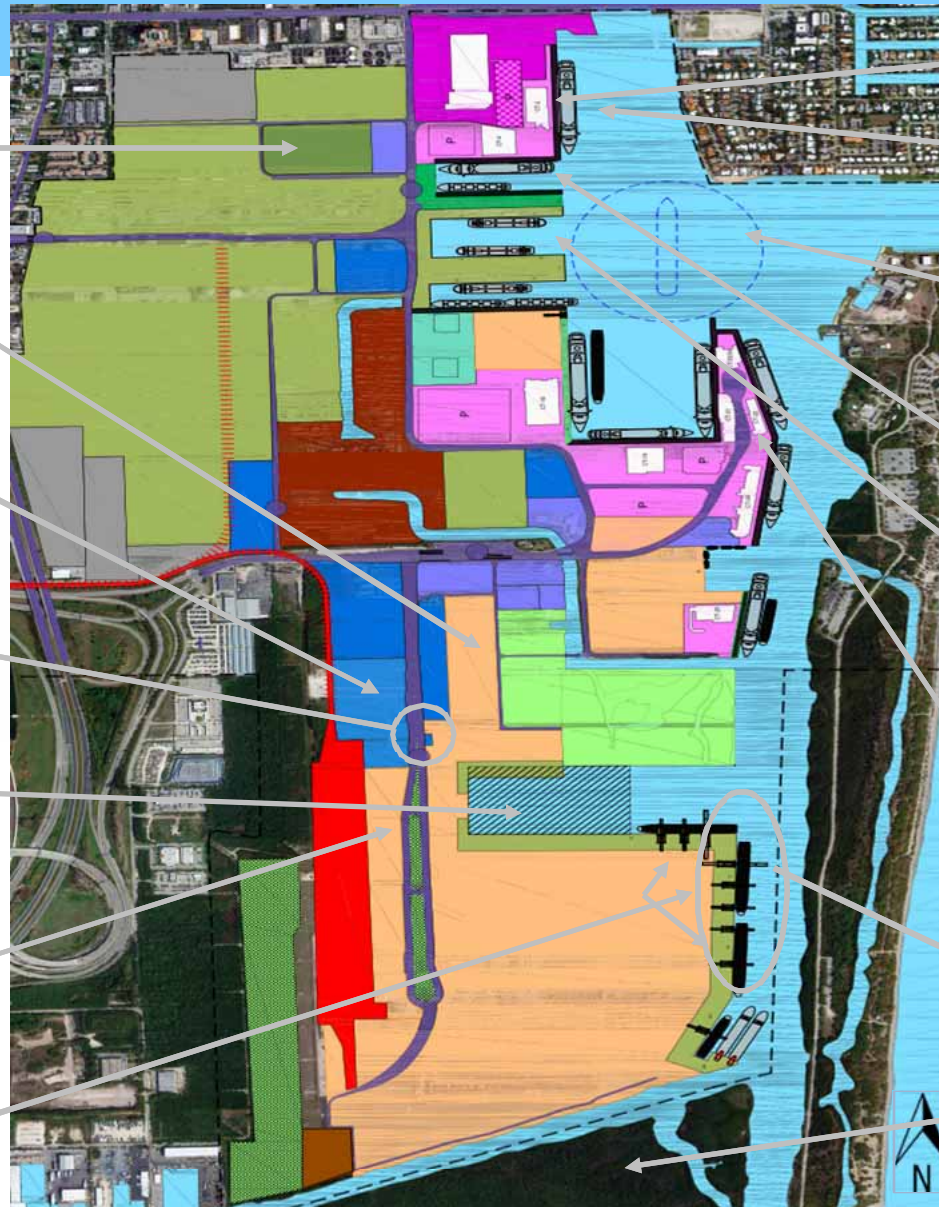
Slip 2 Westward Lengthening

Slip 1 New Bulkheads & Reconfiguration (Petroleum berths)

CT#25 Improvements/Expansions

Super Post-Panamax Cranes (3)

West Lake Mitigation



Priority CIP Projects

USACE Channel Deepening and Widening

- In-kind Memorandum of Understanding and Design Agreement executed on September 19, 2015
- Environmental Impact Statement (EIS) Record of Decision (ROD) signed on January 29, 2016
- Included in USACE WRRDA Annual Report to Congress dated February 2016
- Pre-construction engineering and design (PED) phase underway
- Of the estimated \$5.6 million cost of pre-construction engineering and design, the Port has received \$3.6 million from the State

Priority CIP Projects (cont'd)

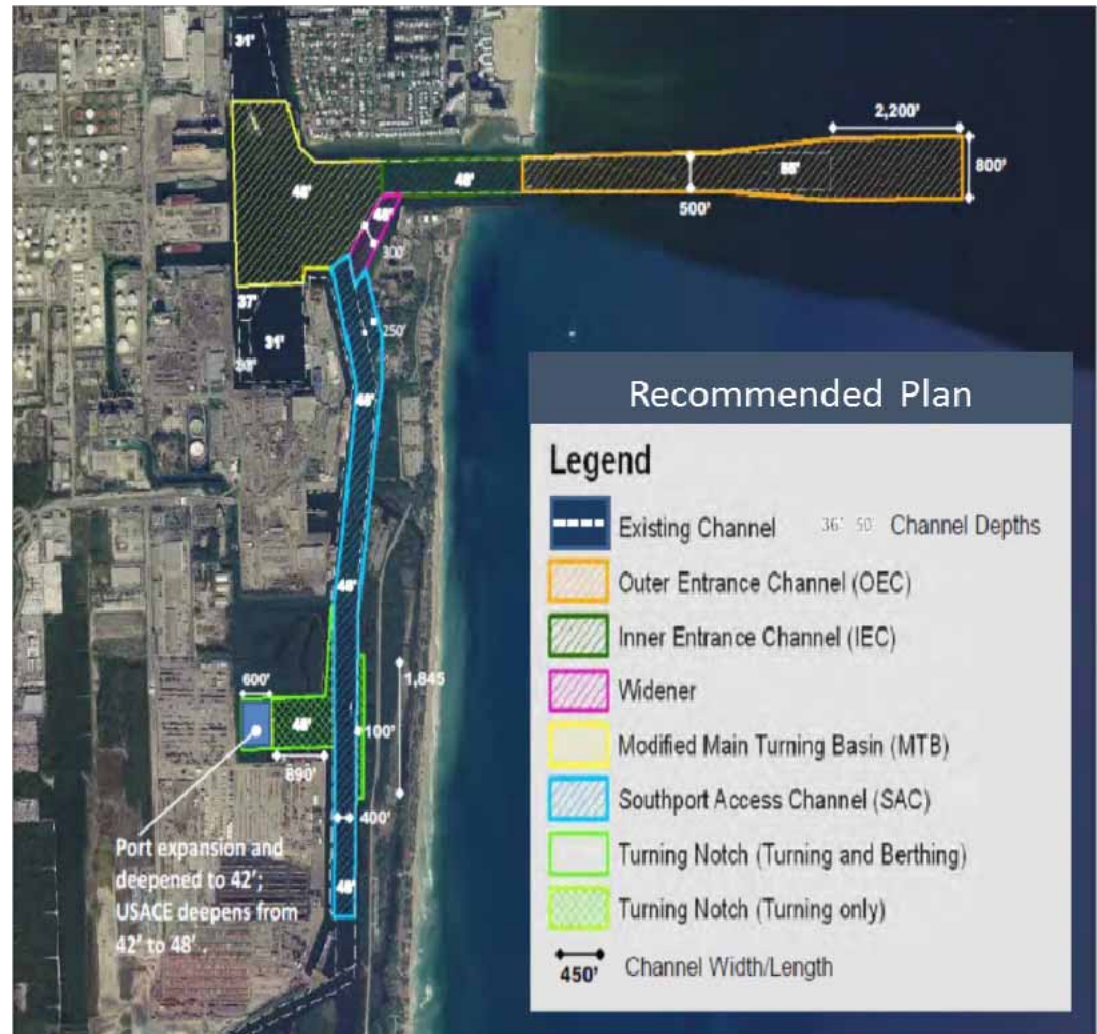
Southport Turning Notch Extension

- Upland Mangrove Enhancement
 - Construction completed Summer 2015
 - “Trending Toward Success” determination from FDEP expected summer 2016
- Westlake Park Mitigation
 - Design completed
- Turning Notch Construction
 - Design and permitting underway
 - Construction begins CY 2017

Deeper (48 ft.+1+1) Wider Channels

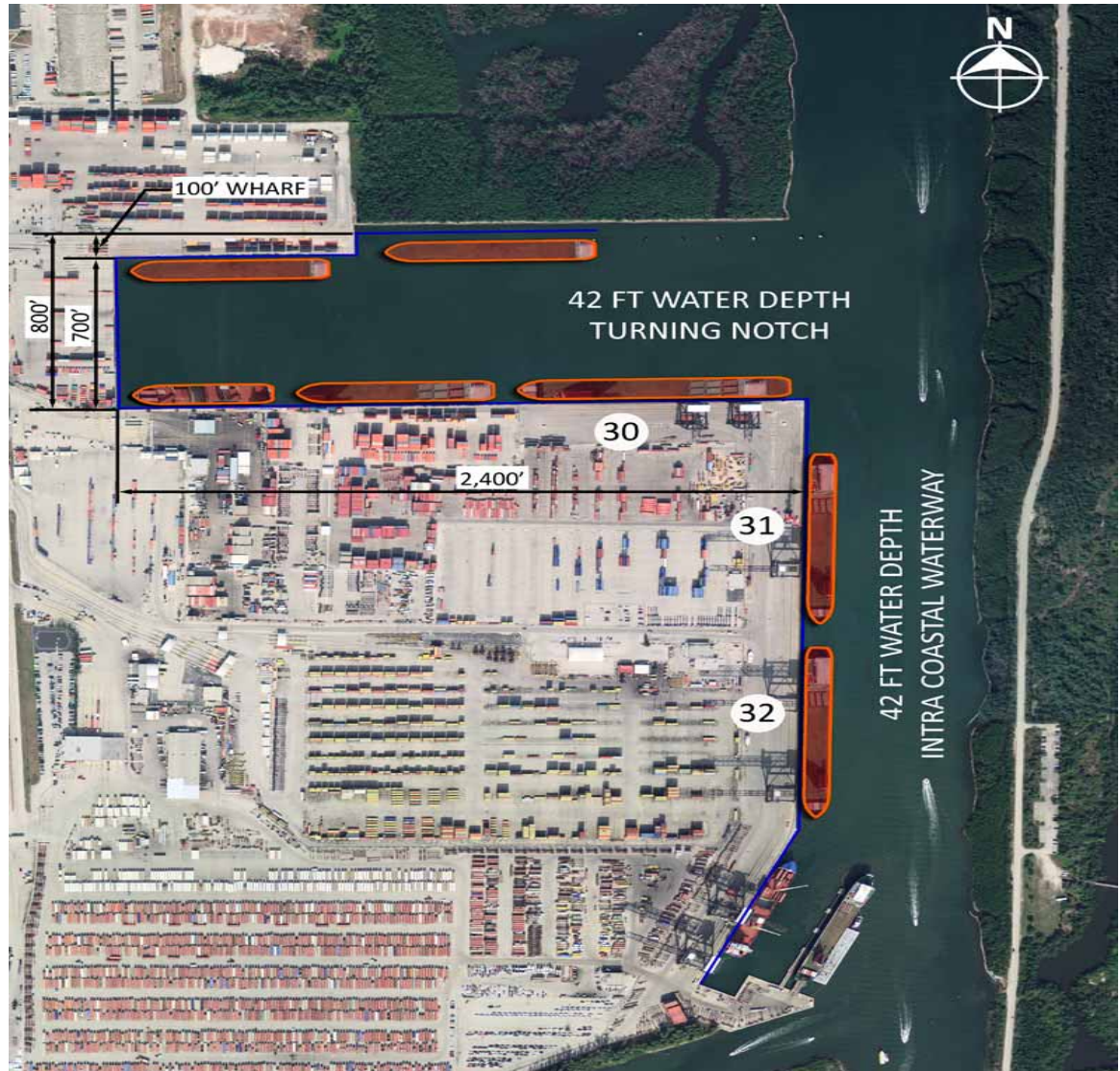
U.S. Army Corps of Engineers/Port Everglades

Total Estimated Project Cost	\$374.1M
Less anticipated direct Federal funding	-\$189.9M
Funding required from Local Sponsor	\$184.2M
Less appropriated State funds for PED (design) phase	-\$3.6M
Less currently programmed State funds	-\$92.5M
Balance remaining for Port	\$88.1M



Southport Turning Notch Extension

Total Estimated Project Cost	\$269.4M
Less appropriated State funds	-\$73.5M
Less currently programmed State funds	-\$13.3M
Balance remaining for Port or additional grants	\$182.6



Other Funding Initiatives for Southport Turning Notch Extension

Transportation Infrastructure Finance and Innovation Act (TIFIA)

- The Port is currently developing a Letter of Interest to apply for a TIFIA Loan through USDOT
- The estimated loan for TIFIA eligible project components is \$96,550,180
- Results in interest cost savings as compared to traditional bond financing

FASTLANE Grant

- Application submitted in April for a grant of \$111,640,330

Major Capital Project Totals

Project	Previously Funded	FY 17 CIP	FY18-FY21 CIP	Total
USACE Deepening and Widening (Design/Construction/Mitigation) *Includes cost for upfront mitigation in West Lake Park	* \$ 23.3	\$ 46.8	\$137.5	\$207.6
Cruise Terminal 25 (Programming/Design/Construction)	13.6	25.7	25.6	64.9
Southport Electrical Sub-Station (Construction)	15.0	2.6	-	17.6
FTZ Relocation (P3)	-	27.0	27.0	54.0
Multimodal Facility Phase 1 (Design/Construction)	-	-	40.8	40.8
Neo-Bulk Storage Area (Design/Construction)	4.2	3.5	-	7.7
Post Panamax Cranes - SP8, SP9 and SP10 (Design/Construction)	26.4	28.3	-	54.7
Replacement Bulkheads (Berths 1,2,3,16,17,18,21,22)	1.2	2.3	67.5	71.0
Slip 1 New Bulkhead at Berths 9 &10 Ph I (Design/Construction)	53.0	30.9	-	83.9
Slip 1 New Bulkhead at Berths 7 & 8 Ph II (Design/Construction)	-	1.4	28.1	29.5
Slip 2 Westward Lengthening (Design/Construction)	21.5	-	-	21.5
Southport Phase 9A Container Yard (Design/Construction)	-	.9	8.8	9.7
Southport Phase 9B Container Yard (Design/Construction)	8.4	-	-	8.4
Southport Turning Notch Extension (Design/Construction/Mitigation)	148.1	36.8	71.1	256.0
Grand Total	\$ 314.7	\$ 206.2	\$ 406.4	\$ 927.3

Average Tariff Adjustments

FY 2015	FY 2016	FY 2017 (Proposed)
3.0%	2.8%	2.8%

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Questions?

