

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

U.S. NORTH ATLANTIC [6 PORTS] [FY 2000]	ALBANY PORT DISTRICT COMMISSION (NY)	MARYLAND PORT ADMINISTRATION (BALTIMORE)	MASSACHUSETTS PORT AUTHORITY (BOSTON, MA)	PORT AUTHORITY OF NY & NJ	PORT OF RICHMOND (VA)	SOUTH JERSEY PORT CORPORATION (NJ)	NORTH ATLANTIC TOTALS [6 PORTS]
OPERATING STATUS	LTDOP	LTDOP	OP	NONOP	NONOP	OP	
PLANNING (Strategic/Marketing/Financial/Development)	Strategic	All	All	All	All	All	
PORT TYPE	State	State	State	Bi-State	Municipal	State	
OPERATING REVENUE							
Marine	1,334	52,828	31,807	50,008	1,027	16,579	153,583
Other	1,303	20,269	2,882	64,282	307	2,657	91,700
TOTAL	2,637	73,097	34,689	114,290	1,334	19,236	245,283
OPERATING EXPENSES							
Operating & Maintenance	874	55,269	26,131	58,303	72	12,540	153,189
Security		3,175	1,821	4,266		478	9,740
Sales Promotion/Trade Development		3,880	671	2,169	34	126	6,880
Other Administration	754	6,051	6,097	6,264	449	4,340	23,955
Depreciation	1,407		10,358	31,978	858	2,730	47,331
TOTAL	3,034	68,375	45,078	102,980	1,413	20,213	241,093
OPERATING INCOME	(397)	4,722	(10,389)	11,310	(78)	(978)	4,190
OTHER INCOME (EXPENSES)							
Interest Earned	334				128	148	610
Bond Interest Expense	(117)			(17,372)		(4,035)	(21,524)
Tax Levies							
Contributions							
Other			(4,614)		4		(4,610)
TOTAL	217		(4,614)	(17,372)	132	(3,887)	(25,524)
NET INCOME	(180)	4,722	(15,003)	(6,062)	54	(4,864)	(21,333)
ASSETS							
Cash & Investments	5,372	51			2,106	6,405	13,934
Gross Accounts Receivable (Gross A/R)	97	16,605		8,581	203	2,047	27,533
Less: Reserve for Bad Debts		1,717		2,256		329	4,302
Net Accounts Receivable (Net A/R)	97	14,888		6,325	203	1,718	23,231
Other Current Assets	207	5,498				721	6,426
TOTAL CURRENT ASSETS	5,676	20,438			2,310	8,845	37,269
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)							
Land		291,171			123		291,294
Buildings	46,826	426,145			3,473		476,444
Other Improvements	245				15,129		15,374
Equipment	278	122,387			20	109,848	232,533
GROSS INVESTMENT IN PP&E	47,349	839,703	402,420	1,483,874	18,744	109,848	2,901,938
Accumulated Depreciation	(33,710)			(592,103)	(6,579)	(44,756)	(677,148)
Construction in Progress		99,018		130,607	1,015	14,858	245,498
NET INVESTMENT IN PP&E	13,639	938,722		1,022,378	13,180	79,950	2,067,869
Restricted Assets	125					20,387	20,512
All Other Assets							
TOTAL ASSETS	19,441	959,160		1,028,703	15,490	109,182	2,131,976

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

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<b>LIABILITIES</b>							
Current Liabilities Payable from Current Assets	341	13,306			68	2,284	15,999
Current Liabilities Payable from Restricted Assets	186	0			0	15,287	15,473
SUB-TOTAL CURRENT LIABILITIES	527	13,306			68	17,570	31,471
Long-Term Debt	2,976					75,075	78,051
TOTAL LIABILITIES	3,503	13,306			68	92,645	109,522
<b>EQUITY</b>							
Contributed Capital -- Net	8,346				7,044	89	15,479
Retained Earnings -- Restricted	5,008					9,736	14,744
Retained Earnings -- Unrestricted	2,584	945,854			8,378	6,711	963,527
TOTAL EQUITY	15,938	945,854			15,422	16,536	993,750
TOTAL LIABILITIES & EQUITY	19,441	959,160			15,490	109,182	1,103,273
<b>OUTSTANDING BONDS</b>							
Revenue Bonds	1,375					76,555	77,930
G.O. Bonds							
Commercial Paper							
Conduit Financing Debt							
Other Debt	1,541						1,541
TOTAL	2,916					76,555	79,471
<b>DEBT SERVICE</b>							
Principal						1,405	1,405
Interest						4,397	4,397
TOTAL						5,802	5,802
<b>CONTRIBUTIONS, DONATIONS, &amp; GRANTS RECEIVED IN FY 2000</b>							
Source	State				VA Port Authority	State	
Type	IAP				State	--	
Amount (\$ 000s)	61				57	4,692	14,210
Matching Funds (\$ 000s or %)	--				57	--	57
Purpose	Rail repair				Feasibility study for turning basin	Pier improvements	
Source						Local	
Type						--	
Amount (\$ 000s)						5,400	
Matching Funds (\$ 000s or %)						--	
Purpose						Pier improvements	
Source						State	
Type						--	
Amount (\$ 000s)						4,000	
Matching Funds (\$ 000s or %)						--	
Purpose						Taxes	
<b>SALES OFFICES</b>							
Foreign Offices				2			2
Foreign Personnel				11			11
Domestic Offices		6	1	2		1	10
Domestic Personnel	1	311	8	15	2	120	457

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<b>CARGO REPORT (Actual Numbers, in short tons)</b>							
Breakbulk	397,037	1,130,056		3,681,046	93,894	1,581,974	3,202,961
Automobiles		327,082	105,568	1,014,953			432,650
Other RO/RO		447,566					447,566
Containerized		4,466,523	1,157,795	16,526,815	402,372	146,002	6,172,692
Dry Bulk			168,600	1,593,343	14,430	226,048	409,078
Liquid Bulk		107,080		2,007,326			107,080
TOTAL (actual short tons)	397,037	6,478,307	1,431,963	24,823,483	510,696	1,954,024	10,772,027
<b>RATIO ANALYSIS</b>							
Op. Ratio (Op. Expenses / Op. Revenue)	115.1%	93.5%	129.9%	90.1%	105.9%	105.1%	
Op. Margin (Op. Income / Op. Revenue)	-15.1%	6.5%	-29.9%	9.9%	-5.8%	-5.1%	
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	16.65	1.54	N/A	N/A	33.97	3.87	
Net Income / Op. Revenue	-6.8%	6.5%	-43.3%	-5.3%	4.0%	-25.3%	
(Net Income + Bond Int. Exp.) / Total Assets	-0.3%	N/A	N/A	1.1%	N/A	-0.8%	
Net Income / Net PP&E	-1.3%	0.5%	N/A	-0.6%	0.4%	-6.1%	
(Op. Income + Deprec.) / Gross PP&E	2.1%	0.6%	0.0%	2.9%	4.2%	1.6%	
Op. Income / Net PP&E	-2.9%	0.5%	N/A	1.1%	-0.6%	-1.2%	
(Op. Income + Deprec.) / Op. Revenue	38.3%	6.5%	-0.1%	37.9%	58.5%	9.1%	
Long-Term Debt / Total Equity	18.7%	0.0%	N/A	N/A	0.0%	454.0%	
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	N/A	10.3%	N/A	26.3%	0.0%	16.1%	
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	13	73	0	20	55	32	
<b>NOTES</b>			(Balance Sheet, Outstanding Bonds, Debt Payments, & Contributions] The Maritime Dept's 6/30/00 balance sheet is combined with the Authority's 6/30/00 balance sheet - maritime accounts are not separated out.	(1) Obligations not tracked by line of business. (2) Cargo is in LONG TONS (of 2,240 lbs.).			Cargo totals do not include NY/NJ, because they are not quoted in short tons.

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