

FY 2000 PUBLIC PORT FINANCE SURVEY

GREAT LAKES & EASTERN CANADA [11 PORTS] [FY 2000]	DETROIT/WAYNE COUNTY PORT AUTHORITY (MI)	DULUTH SEAWAY PORT AUTHORITY (MN)	PORT OF GREEN BAY (WI)	INDIANA PORT COMMISSION	U.S. GREAT LAKES TOTALS [4 PORTS]	HALIFAX PORT AUTHORITY, NS (CANADA)	HAMILTON HARBOUR COMMISSIONERS, ONTARIO (CANADA)	MONTREAL PORT AUTHORITY, QUEBEC (CANADA)	SAINT JOHN PORT AUTHORITY, NB (CANADA)	SEPT-ILES PORT AUTHORITY, QUEBEC (CANADA)	TORONTO PORT AUTHORITY, ONTARIO (CANADA)	TRANSPORT CANADA, ONTARIO (CANADA)
OPERATING STATUS	NONOP	NONOP	NONOP	NONOP		NONOP	NONOP	LTDOP	NONOP	NONOP	OP	LTDOP
PLANNING (Strategic/Marketing/Financial/Development)	--	Mktg/Fin/Dev	Strategic	All		All	Strat/Fin	All	All	All	--	None
PORT TYPE	Other	Spec.Purp.Nav. Dist.	County	State		Canada Port Authority	Harbour Commission	Canada Port Authority	Canada Port Authority	Canada Port Authority	Canada Port Authority	Other
OPERATING REVENUE												
Marine		543	62	1,927	2,532	9,649	1,549	35,099	3,803	3,045	2,867	7,149
Other		<u>1,049</u>	<u>822</u>	<u>3,844</u>	<u>5,715</u>	<u>2,231</u>	<u>12,184</u>	<u>5,779</u>	<u>2,788</u>	<u>4,951</u>	<u>2,959</u>	<u>2,447</u>
TOTAL		1,592	884	5,771	8,247	11,880	13,733	40,878	6,591	7,997	5,827	9,596
OPERATING EXPENSES												
Operating & Maintenance		99		2,859	2,958	1,428	3,199	25,350	2,884	1,507	4,493	9,798
Security		5		171	176	467	87	310	109		162	
Sales Promotion/Trade Development		781	5	201	987	543	217	1,242	416	73	133	
Other Administration		685		716	1,401	2,707	4,434	4,437	1,296	994	258	812
Depreciation		<u>428</u>	<u>932</u>	<u>501</u>	<u>1,861</u>	<u>2,365</u>	<u>3,047</u>	<u>7,419</u>	<u>1,201</u>	<u>2,268</u>	<u>747</u>	
TOTAL		1,998	937	4,448	7,383	7,509	10,984	38,758	5,906	4,842	5,793	10,610
OPERATING INCOME		(407)	(53)	1,323	863	4,370	2,749	2,120	684	3,155	33	(1,014)
OTHER INCOME (EXPENSES)												
Interest Earned		190		601	791	90	1,003	4,395	653		1,231	
Bond Interest Expense										(2,093)		
Tax Levies						(510)						
Contributions											2,775	
Other		<u>514</u>		<u>416</u>	<u>930</u>	<u>(673)</u>	<u>(7,318)</u>	<u>(2,107)</u>	<u>144</u>	<u>765</u>	<u>(3,838)</u>	
TOTAL		704		1,017	1,721	(1,092)	(6,315)	2,288	797	(1,029)	168	
NET INCOME		<u>297</u>		<u>2,340</u>	<u>2,637</u>	<u>3,278</u>	<u>(3,566)</u>	<u>4,408</u>	<u>1,481</u>	<u>2,127</u>	<u>202</u>	<u>(1,014)</u>
ASSETS												
Cash & Investments	205	1,339	2,300	10,824	14,668	3,030	32,812	38,700	2,472	5,051	12,429	
Gross Accounts Receivable (Gross A/R)		289		470	759	2,492	1,836	5,876	616	899	4,605	
Less: Reserve for Bad Debts					<u>0</u>	<u>64</u>	<u>228</u>	<u>349</u>	<u>30</u>		<u>427</u>	
Net Accounts Receivable (Net A/R)	78	289		470	837	2,428	1,608	5,527	586	899	4,178	
Other Current Assets	<u>9</u>	<u>954</u>		<u>775</u>	<u>1,738</u>	<u>788</u>	<u>1,718</u>	<u>2,601</u>	<u>285</u>	<u>22</u>	<u>319</u>	
TOTAL CURRENT ASSETS	292	2,582	2,300	12,069	17,243	6,246	36,138	46,828	3,343	5,972	16,926	
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)												
Land		2,856	150	36,306	39,312	16,670	17,115	35,510	20,487	3,169	27,946	
Buildings		7,476		15,632	23,108	20,372	26,671	63,029	10,403	19,543	25,007	
Other Improvements		5,366	2,150	40,145	47,661	53,334	31,449		45,438	20,267		

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

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GREAT LAKES & EASTERN CANADA [11 PORTS] [FY 2000]	DETROIT/WAYNE COUNTY PORT AUTHORITY (MI)	DULUTH SEAWAY PORT AUTHORITY (MN)	PORT OF GREEN BAY (WI)	INDIANA PORT COMMISSION	U.S. GREAT LAKES TOTALS [4 PORTS]	HALIFAX PORT AUTHORITY, NS (CANADA)	HAMILTON HARBOUR COMMISSIONERS, ONTARIO (CANADA)	MONTREAL PORT AUTHORITY, QUEBEC (CANADA)	SAINT JOHN PORT AUTHORITY, NB (CANADA)	SEPT-ILES PORT AUTHORITY, QUEBEC (CANADA)	TORONTO PORT AUTHORITY, ONTARIO (CANADA)	TRANSPORT CANADA, ONTARIO (CANADA)
Equipment		2,776		1,224	4,000	9,977	7,234	166,116	726	12,542	12,005	
GROSS INVESTMENT IN PP&E		18,474	2,300	93,308	114,082	100,352	82,469	264,655	77,054	55,520	64,958	
Accumulated Depreciation		(9,448)	(932)	(36,699)	(47,079)	(44,517)	(36,133)	(158,307)	(39,612)	(22,700)	(22,266)	
Construction in Progress		803		7,326	8,129	267	11,778	827	490	2,530		
NET INVESTMENT IN PP&E	794	9,829	1,368	63,935	75,926	56,102	58,114	107,175	37,931	35,350	42,692	
Restricted Assets		347			347		0	0				
All Other Assets	13	378		2,881	3,272			28,382	7,171	228	14,430	
TOTAL ASSETS	1,099	13,136	3,668	78,885	96,788	62,356	94,252	182,385	48,445	41,550	74,048	
LIABILITIES												
Current Liabilities Payable from Current Assets		419		1,462	1,881	4,028	4,523	10,059	2,335	3,881	4,845	
Current Liabilities Payable from Restricted Assets		203			203				0	0	0	
SUB-TOTAL CURRENT LIABILITIES	933	623		1,462	3,018	4,028	4,523	10,059	2,335	3,881	4,845	
Long-Term Debt	4	81		94	179	4,893		9,013	256	23,266	7,093	
TOTAL LIABILITIES	937	704		1,556	3,197	8,922	4,523	19,072	2,591	27,148	11,938	
EQUITY												
Contributed Capital -- Net		8,551		50,952	59,503	33,464	33,823	156,464	39,780	11,466	7,834	
Retained Earnings -- Restricted							31,498				54,276	
Retained Earnings -- Unrestricted	161	3,881		26,377	30,419	19,971	24,408	6,849	6,074	2,936		
TOTAL EQUITY	161	12,433		77,329	89,923	53,434	89,729	163,313	45,854	14,402	62,110	
TOTAL LIABILITIES & EQUITY	1,099	13,136		78,885	93,120	62,356	94,252	182,385	48,445	41,550	74,048	
OUTSTANDING BONDS												
Revenue Bonds												
G.O. Bonds										1,097		
Commercial Paper												
Conduit Financing Debt												
Other Debt										3,700		
TOTAL										4,797		
DEBT SERVICE												
Principal						263				2,320		
Interest						293				2,093		
TOTAL						557				4,413		
CONTRIBUTIONS, DONATIONS, & GRANTS RECEIVED IN FY 2000												
Source	State	State									City	
Type	CMI	Grant									Rental recovery	
Amount (\$ 000s)	3,000	1,344			4,344						2,775	
Matching Funds (\$ 000s or %)	750	336			1,086						--	
Purpose	Demolition	Capital improvements									As part of contract with city	

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SALES OFFICES	None											
Foreign Offices		0	0		0							
Foreign Personnel		0	0		0							
Domestic Offices		0	1		1	1	1	1			1	
Domestic Personnel		0	1		1	5	1	10	2		3	
CARGO REPORT (Actual Numbers, in short tons)												
Breakbulk		50,307		1,480,200	1,530,507	230,456	958,878	830,180	878,226	161,132		
Automobiles						133,210		70,306				
Other RO/RO						153,388		10,146,804			587,644	
Containerized						4,933,111		4,593,481	332,324	13,117		
Dry Bulk		41,135,942		3,844,000	44,979,942	3,729,808	10,629,080	4,867,088	1,362,112	23,301,523	1,375,301	
Liquid Bulk		53,264		333,600	386,864	6,190,186	479,653	2,346,559	19,080,472	409,809		
TOTAL (actual short tons)		41,239,513		5,657,800	46,897,313	15,370,159	12,067,611	22,854,418	21,653,134	23,885,581	1,962,945	
RATIO ANALYSIS												
Op. Ratio (Op. Expenses / Op. Revenue)	N/A	125.5%	106.0%	77.1%		63.2%	80.0%	94.8%	89.6%	60.5%	99.4%	110.6%
Op. Margin (Op. Income / Op. Revenue)	N/A	-25.6%	-6.0%	22.9%		36.8%	20.0%	5.2%	10.4%	39.5%	0.6%	-10.6%
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	N/A	6.16	N/A	8.26		1.55	7.99	4.66	1.43	1.54	3.49	N/A
Net Income / Op. Revenue	N/A	18.7%	0.0%	40.5%		27.6%	-26.0%	10.8%	22.5%	26.6%	3.5%	-10.6%
(Net Income + Bond Int. Exp.) / Total Assets	0.0%	N/A	N/A	3.0%		5.3%	N/A	N/A	N/A	10.2%	N/A	N/A
Net Income / Net PP&E	0.0%	3.0%	0.0%	3.7%		5.8%	-6.1%	4.1%	3.9%	6.0%	0.5%	N/A
(Op. Income + Deprec.) / Gross PP&E	N/A	0.1%	38.2%	2.0%		6.7%	7.0%	3.6%	2.4%	9.8%	1.2%	N/A
Op. Income / Net PP&E	0.0%	-4.1%	-3.9%	2.1%		7.8%	4.7%	2.0%	1.8%	8.9%	0.1%	N/A
(Op. Income + Deprec.) / Op. Revenue	N/A	1.3%	99.4%	31.6%		56.7%	42.2%	23.3%	28.6%	67.8%	13.4%	-10.6%
Long-Term Debt / Total Equity	2.5%	0.7%	N/A	0.1%		9.2%	0.0%	5.5%	0.6%	161.5%	11.4%	N/A
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	N/A	N/A	N/A	0.0%		2.6%	12.4%	5.9%	4.9%	N/A	9.3%	N/A
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	N/A	65	0	29		74	42	49	32	40	258	0
NOTES	This port does not have any marine operations.					Currency is in US\$. Exchange rate: CDN \$1 = US \$.658	(1) Financial data is in CDN\$. (2) Cargo tonnage is in METRIC TONS.	Financial data is in US\$. Exchange rate = 1.5164.	Financial data is in US\$.	(1) Financial data is in CDN\$. (2) Cargo is reported in METRIC TONS.	1) Currency in CDN \$. 2) Net Income reported here does not agree with adjusted financial statements. 3) RO/RO cargo tonnage includes general and containerized.	1) The entity responsible for this information is part of the Canadian government: Transport Canada, Port Programs and Divestiture. 2) FY 2000-2001 data reported. 3) Currency is in US\$. Exchange rate: US\$1 = CDN\$1.52 (as of 7/23/01). 4) Income Statement doesn't include capital spending of US\$2,303,000, charged to current year appropriations.

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