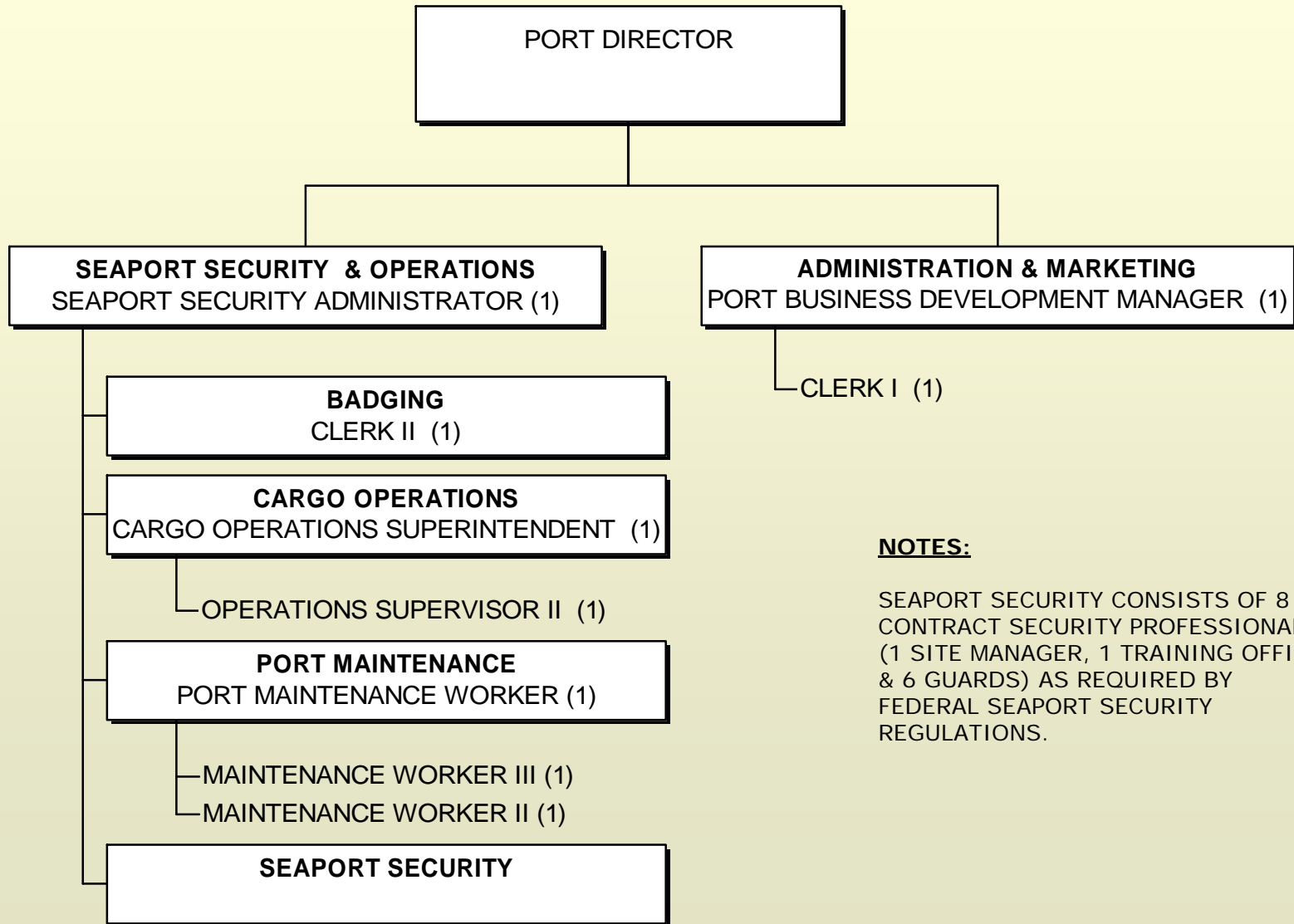


Port of Pensacola FY12 Budget Presentation

August 17, 2011

FY12 Organizational Chart

(unchanged from FY11)



NOTES:

SEAPORT SECURITY CONSISTS OF 8 CONTRACT SECURITY PROFESSIONALS (1 SITE MANAGER, 1 TRAINING OFFICER & 6 GUARDS) AS REQUIRED BY FEDERAL SEAPORT SECURITY REGULATIONS.

FY12 Budget - Revenue

	09 ACTUAL	10 ACTUAL	11 BUDGET	12 PROPOSED
Revenue from Port Operations	1,276,803	1,854,458	2,062,000	2,093,000
<hr/>				
Other Revenue				
Beginning Fund Balance	634,526	(698,800)	0	298,200
Transfers In	0	733,500	0	0
Grants	979,441	24,620	0	1,950,000
Sub-Total Other Revenue	1,613,967	59,320	0	2,248,200
<hr/>				
Total Revenue	2,890,770	1,913,778	2,062,000	4,341,200
<hr/>				

FY12 Budget - Expense

	09 ACTUAL	10 ACTUAL	11 BUDGET	12 PROPOSED
Port Operations & Maintenance				
Personal Services	972,667	977,171	976,200	930,300
Operating Expenses	566,677	609,638	609,400	682,000
Capital Outlay	10,849	9,437	0	0
Sub-Total O&M	1,550,193	1,596,246	1,585,600	1,612,300
Debt Service	230,358	0	0	0
Allocated Overhead	121,500	84,300	84,300	128,900
Fed/State Match Grant (local share)	0	0	392,100	650,000
Port Construction	979,441	24,620	0	1,950,000
Total Expenses	2,881,492	1,705,166	2,062,000	4,341,200

Port Capital Plan

(FY 2012 to FY 2016)

Project	2012	2013	2014	2015	2016	TOTALS
Berth 6 Rehabilitation (State Grant Applied For) (25% local match required)	2,600,000					2,600,000
Port Gate Relocation & Security Enhancements (Federal Grant Approved & Funded (20% local match required)		1,250,000				1,250,000
America's Marine Highways Terminal Development (Currently Pursuing Federal Funding Opportunities) (20% local match requirement expected)		3,250,000	3,250,000			6,500,000
Berth 6 Fender System Replacement (State Grant Funding Expected) (50% local match requirement expected)				1,500,000		1,500,000
Capital Equipment (container crane & track mobile) or Other Terminal Improvements (Federal or State Grant Funding Expected) (20% to 50% local match requirement expected)				2,000,000	2,000,000	4,000,000
Complete On-dock Rail Rehabilitations (Federal or State Grant Funding Expected) (20% to 50% local match requirement expected)					3,100,000	3,100,000
Totals	2,600,000	4,500,000	3,250,000	3,500,000	5,100,000	18,950,000

Projects Currently in Progress

Rail Switch Repairs - \$50,000 local funding. Projected completed FY11.

Maintenance Dredging - \$650,000 with \$250,000 FSTED funding. In engineering/design.

Shore Side Utility Improvements - \$150,000 with \$75,000 FSTED funding. In engineering/design.

Port Tenants

- **CEMEX** - 90,000 sq. ft. dry bulk cement terminal (Warehouse #6)
 - Current term runs through 12/31/2012 with tenant-only renewal options through 12/31/2022.
 - Rent is \$205,920 annually with annual contractual minimum guaranteed revenue of \$326,000 including rent, cargo fees and vessel fees.

- **Halcorp** - 4.2 acre liquid asphalt terminal
 - Lease converted July 1, 2011 to 1-year rolling lease with 365-day termination notice required.
 - Monthly rent revenue is \$25,000; \$300,000 annually guaranteed.

- **Martin Marietta** - 5.4 acre aggregate rock terminal
 - Current term runs through 11/30/2012 with mutual option renewals through 11/30/2022.
 - Rent is \$63,228 annually with annual contractual minimum guaranteed revenue of \$263,000 including rent, cargo fees and vessel fees.

- **NWF Cold Storage** - 69,000 sq. ft. freezer terminal (Warehouse #5)
 - Current term runs through 2/22/2014 with mutual option renewals through 2/22/2024.
 - Rent is \$127,833 annually with annual contractual minimum guaranteed revenue of \$304,000 including rent, cargo fees and vessel fees.

- **Offshore Inland** - 36,000 to 72,000 sq. ft. vessel services center (Warehouse #1)
 - Current term runs through 4/30/2012 with additional tenant-only and mutual option renewals through 4/30/2024.
 - Rent and annual contractual minimum guaranteed revenue is \$104,400 to \$208,800.
 - Additional revenue is realized from vessel fees, which are not included in the minimum guarantee.

Questions and Comments