



Anchorage Port Commission:

Captain Ron Ward, Chair
Mr. Aves Thompson, Vice-Chair
Ms. Peggy Rotan, Commissioner
Mr. Chris Manculich, Commissioner
Mr. Scott Selzer, Commissioner

Mr. Mike Robbins, Commissioner
Mr. Simon Lisiecki, Commissioner
Ms. Stephanie Kesler, Commissioner
Mr. Dick Traini, Commissioner

Anchorage Port Commission Meeting Agenda

Date: October 16, 2024

Time: 12pm – 2pm

NOTE: Port Commission meetings are hybrid meetings. Commissioners and Port staff will appear in person, if available. Other attendees will be given a Microsoft Teams link to use to participate.

- I. Call to Order and Roll Call**
- II. Pledge of Allegiance**
- III. Port Safety Minute**
- IV. Approval of Agenda**
- V. Approval of Meeting Minutes from August 21, 2024**
- VI. Port Director Comments**
- VII. Staff Reports:**
 - A. Operations & Maintenance**
 - B. Engineering**
 - C. PAMP**
 - D. Finance**
 - E. Security & Business Development**
- VIII. Old Business**
- IX. Correspondence Received by the Commission**
- X. New Business**
 - A. Approve Commission letter to the Assembly regarding health of Port finances.**
- XI. Public Comments**
- XII. Port Director's Closing Comments**
- XIII. Commissioner Comments**
- XIV. Next Meeting Date**
- XV. Adjourn**

Port of Alaska
Budget to YTD Actual Comparison - Unaudited
9/30/2024



	2024 Budget	2024 Actuals	2024 Budget vs Actual % Target 75%
Revenues			
Cruise Ship Head Tax (2023 Season)	-	18,870	100%
Reimbursed Cost	20,000	55,226	276%
Dockage	1,610,413	1,319,581	82%
Wharfage, Bulk Dry	109,710	210,976	192%
Wharfage, Bulk Dry - Surcharge	18,542	12,917	70%
Wharfage, Bulk Liquid	2,893,143	2,563,469	89%
Wharfage Bulk Liquid - Debt Service	325,959	264,405	81%
Wharfage, General Cargo	5,531,278	3,577,403	65%
Wharfage, General Cargo -Surcharge	509,743	686,986	135%
Miscellaneous	233,025	120,239	52%
Office Rental	40,000	17,817	45%
Utilities, Water	44,704	17,220	39%
Crane Rental	56,500	107,043	189%
Pipe ROW Fee	173,000	153,575	89%
POL Value Yard Fee	291,696	318,143	109%
Security Fees	1,477,975	1,169,328	79%
Industrial Park Lease	4,273,135	3,697,619	87%
Ind Park Rental/Storage	697,781	191,480	27%
Gains & Losses on Investments	100,000	325,187	325%
Cash Pools Short-Term Int	627,000	-	0%
Total Operating/Non-Operating Revenue:	19,033,604	14,827,484	78%
Expenses			
Personnel Services	3,029,557	2,025,043	67%
Non-Labor	4,540,877	2,871,990	63%
Total Operating Expenses:	7,570,434	4,897,034	65%
Legal Services - General (PIEP Litigation)	375,000	186,782	50%
MESA & Dividend payments	2,155,355	1,853,268	86%
Debt Service	4,681,012	2,265,443	48%
Depreciation and Amortization	13,837,791	10,378,343	75%
Total Non-Operating Expenses:	21,049,158	14,683,837	70%
Charges from Depts (IGC)	1,423,321	1,067,491	75%
Total Operating/Non-Operating Expenses:	30,042,913	20,648,361	69%
*Net Income:		(5,820,877)	
Depreciation - Non Cash Item (Add back):		10,378,343	
*Available Cash Flow @ 9/30/24		<u>4,557,466</u>	

TONNAGE REPORT - Annual Comparison @ 9/30/2024

Commodity Classification	2024	2023	2022	2021
Freight NOS	1	4	182	36
Dry Bulk Goods	107,641	125,581	85,429	54,376
Petroleum, NOS (vessel fueling)	36,498	12,139	30,680	42,445
Vans/Flats/Containers	1,314,541	1,264,382	1,274,220	1,267,955
Petroleum, Shoreside	769,539	733,543	923,266	816,730
Petroleum, Bulk - Dockside	1,766,464	1,645,907	1,594,064	1,602,435
Total Tonnage:	3,994,684	3,781,555	3,907,840	3,783,976



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October 16, 2024

RE: Anchorage Port Commission Report to the Assembly on Don Young Port of Alaska Financial Status

Assembly Chair Constant,

This report is in response to the Anchorage Assembly's request as directed in AO 2019-141 for the Anchorage Port Commission to, *"to report annually in September to the Assembly on the overall financial status of the Port, the sufficiency of the rate increases approved by this Resolution to finance the capital projects of the Port of Alaska Modernization Program, including savings toward intended capital projects, summary of revenue received and projected, Port users' reactions or response, availability of other financing, grants, or litigation settlement revenues."*

With respect to the Port's 2024 financial health year-to-date, all revenue and expense projections are on target. We do not anticipate any significant financial changes necessary to the Baseline Tariff rates approved in 2020 and set forth in then Tariff 9.0. We are pleased with the Port staff's management of the finances and discussion with the Commission in each meeting. As you are involved now in the budget planning for 2025, we assume you have sufficient access to the Port's financial details; so, none have been included here.

To date, we understand that there have been no activities with respect to "litigation settlement revenues" to review or discuss. As you know, oral arguments were heard in Federal Appeals Court in March 2023. We all anxiously await the Court's final ruling. Additionally, the Commission has received no adverse comments from any of the Port users as they pertain to the Port's financial activities.

Of note is the addition of Section 2, Item 272, "Port of Alaska Modernization Program Surcharge Fees" as codified in Tariff 10.0 and collected for the first time beginning on January 1, 2024. Year to date, revenues earned from this program are on budget under the current debt service requirements on the Port of Alaska Revenue Bond Series A issued in 2020.

The Port Commission will continue to honor your request for an annual review unless directed to do otherwise. Given that market conditions and other unexpected events may occur between these reviews, we are committed to review each in the context of the Port's tariff and react to them if needed.

Respectfully,

CAPT. RON WARD, MM
Port Commission Chair