Financing Future Port Infrastructure



presented by

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The JAXPORT Story 1997 - 2008

Rebuilding & Building the Port

Total Capital Investment (including land acquisitions) 1997-2008:

\$640M

FY08 Total Port Revenue:

\$52M

FY08 Operating Expense:

\$31M



Port Debt for Capital Improvements

Total Indebtedness: \$5

\$290M

Annual Debt Service:

\$21M

Debt Service Coverage Ratio: 2.4

Bond Rating:

A (Moody's & Fitch)



JAXPORT Capital Improvement Program 2009-2013

Total: \$1.4 Billion

• Dredging to 45 ft+	\$500M
• New Container Terminal at Dames Point (2011)	\$400M
New Breakbulk Terminal at Talleyrand North	\$100M
Land Acquisitions	\$200M
• Equipment Purchases	\$40M
Cruise Terminal at Mayport	\$60M
Major Facility Refurbishments	\$100M



Traditional Funding

- Port cash (retained earnings)
- Bond proceeds
- Grants (local, state & federal)



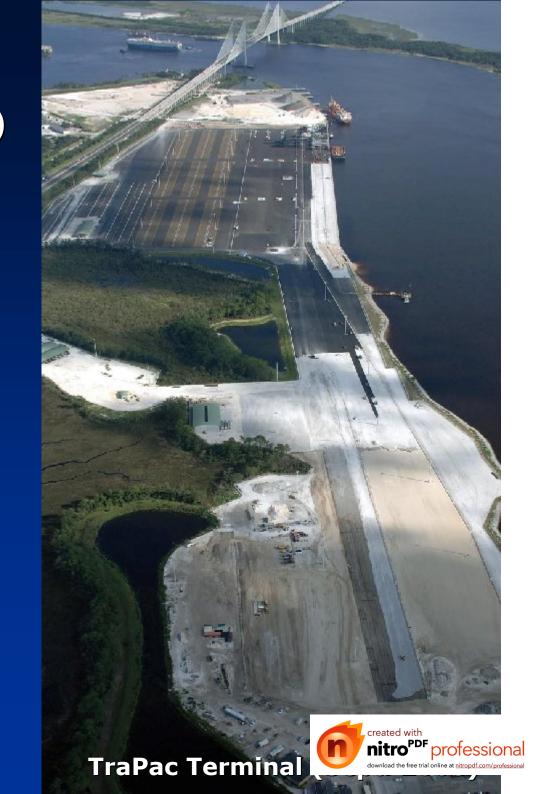
Joint Venture (Modified Traditional)

- Port cash
- Port customer/user cash



Joint Venture (Customer Assumes Debt)

- Port cash
- Port customer:
 - SPF bonds
 - SIB loans
 - Excise tax revenue bond



3rd Party Investor

- 3rd party invests large sum in design and construction
- May or may not operate facility

