Strategic and Financial Overview
• Continue to diversify and grow lines of business
• Protect and expand maritime land
• Invest to expand and maintain critical infrastructure
• Ensure PTB’s continued solid financial performance
• Enhance partnerships with stakeholders
• Expand marketing and outreach
• Achieve all of the above in a safe & efficient manner
Port Strengths and Diversification

**Strengths**

- Location – strategic location in global network and near geographic center of the state
- Intermodal – excellent connections to national interstate system
- Competitive Position – 43’ depth – deepest port on Florida’s west coast
- Available land for future development and operates as landlord port
- Prudent financial management & cost controls

**Diversification**

- Cruise
- Lease
- Bulk–Petroleum, Juice, Fertilizer, Construction & Building Materials, Steel
- Containers
- Ship Building & Repair
- Automotive
FY18 Operating Revenue Diversification

- **Throughput**: Oil, Gas, and Ethanol (25%)
- **General Cargo**: (7%)
- **Other**: General parking (7%)
- **Lease**: (32%)
- **Cruise**: (22%)
- **Bulk Cargo**: (7%)
Operating Revenue Increasing

- 2015: $51,269,240
- 2016: $49,208,152
- 2017: $53,771,046
- 2018: $59,719,285
- 2019 BU: $63,390,711
Capital Spend and Funding
What does it fund:
• Expansion, modernization/rehabilitation
• Navigational, port and related infrastructure
• Landside & Marine improvements

What drives it:
• Strategic Plan
• Master Plan
• Market demand
• Customers
• Capacity expansion
• Regulatory compliance
Capital Assets and Future Spend

• Over $800m of listed capital assets as of FY18
• FY19 budgeted $72m for improvements, development, growth, and maintenance
• Big Bend Channel project $63m (P5 project)
• Additional $100m needed for next 12-18 month for identified growth initiatives
Existing resources to fund capital

- Issued $46m in AMT (private use) and tax exempt (public use) Series 2018 bonds in Sept. 2018 to fund the Big Bend Channel project and FY19 budgeted projects
- Ad Valorem Tax receipts of $10m for FY19
- Operating Revenue
- Federal and State Grants

Resources to fund additional projects (12-18 months)

- Issue additional Series Bonds
- SIB loans (State of Florida)
- Special Purpose Financing
- Line of credit/Bank Loans
- Grants
Constraints

• Down grade of Fitch rating of a “A”
• Debt coverage ratio in short term (1-3 years)
• Increasing interest rates
• Rate of return in short term (4-6 years)
• Available funds by banks and state (grants)
• Overall liquidity
Big Bend Channel Project Partnership (P5)
Project Description:
• Big Bend Channel Deepening/Widening
• Army Corps of Engineers kicked off project in September 2018. To be completed March 2019.
• Enhances access to Port Redwing site
• Deepening Big Bend entrance from 34’ to 43’ +2’
• Widening Big Bend Channel entrance by 50’ (200’ to 250’)
• Deepen turning basin to 43’ +2’ and widen to 1,200’
• East Channel extension
• Berth Dredging: Berth 302
• Funded by State and Federal grants, bond proceeds and partnerships with TECO and Mosaic
Partners (P5)
- Port Tampa Bay
- Florida Department of Transportation (FDOT)
- Mosiac
- Tampa Electric (TECO)
- Army Corps of Engineers
The End