Financing Future
Port Infrastructure

presented by

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Jacksonville Port Authority (JAXPORT)
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: $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

Sources:

- Port – cash (retained earnings)
- Bond proceeds
- Grants (local, state & federal)
Joint Venture
(Modified Traditional)

Sources:

• Port – cash
• Port customer/user – cash
Joint Venture
(Customer Assumes Debt)

Sources:

- Port – cash
- Port customer:
  - SPF bonds
  - SIB loans
  - Excise tax revenue bond
3rd Party Investor

Sources:

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