

NOTICE & AGENDA

MEETING OF THE
BOARD OF HARBOR COMMISSIONERS
OF THE CITY OF MILWAUKEE
APRIL 14, 2016
PORT OF MILWAUKEE
2323 S. LINCOLN MEMORIAL DR.

THIS IS TO ADVISE THAT A MEETING OF THE BOARD OF HARBOR COMMISSIONERS WILL MEET AT THE PORT OF MILWAUKEE, ON THURSDAY, APRIL 14, 2016 BEGINNING AT 8:00 A.M.

Minutes

- 1) Approve February 11, 2016 Minutes

Action Possible

- 2) Election of President and Vice President of the Board of Harbor Commissioners
- 3) Approve 2016 Milwaukee World Festivals Capital Improvements, Annual Report and Access Calendar (Frank Nicotera)
- 4) Approve 2016 Discovery World Cruise Ship Budget and Summer Events (Joel Brennan)
- 5) Approve and Award Contract 653 for Concrete Retaining Wall Repair at Terminal 2 (Larry Sullivan)
- 6) Approve and Award Contract 654 for Sprinkler Head Replacements at Terminals 2, 3, & 4 (Larry Sullivan)
- 7) Approve and Award Contract 655 for Railroad Track Rehabilitation on the Port's South Harbor Tract (Larry Sullivan)
- 8) Approve 2016 Municipal Port Tariff (Paul Vornholt)

9) Informational

- A) Harbor District, Inc. Update (Pres. Hoelter)
- B) Discussion of Potential New Port Logo (Christina Klose, DCD)
- C) Finance Report (Emma Stamps)
- D) Grants Summary (Larry Sullivan)
- E) Marketing Dept./Foreign Trade Zone (Betty Nowak)
- F) Operations Report (Wayne Johnson)
- G) Director's Report (Paul Vornholt)

NOTE: Upon reasonable notice, efforts will be made to accommodate the needs of persons with disabilities through sign language interpreters or other auxiliary aids. For additional information or to request this service, contact the ADA Coordinator at 286-3511 phone, 286-8506 fax, or by writing to the Coordinator at 2323 S. Lincoln Memorial Drive, Milwaukee, WI 53207.

Persons engaged in lobbying as defined in s. 305-43-4 of the Milwaukee Code of Ordinances is required to register with the City Clerk's Office License Division. More information is available at www.milwaukee.gov/lobby or by calling 414-286-2238.

MINUTES OF THE
BOARD OF HARBOR COMMISSIONERS
February 11, 2016
Port of Milwaukee - 2323 S. Lincoln Memorial Drive

PRESENT: Commrs. Smith, Krawczyk, Mastantuono

TELECONFERENCE: Commr. San Felippo

EXCUSED: Commr. Diel, Pres. Hoelter

ABSENT: Commr. Bauman

ATTENDANCE:

Luke Kvapil, FMT

Jeff Osterman, LRB

Jeff Fleming, DCD

Stuart Mukamal, City Attorneys

Eric Polzin, POM

Wayne Johnson, POM

Emma Stamps, POM

Peter Hirthe, POM

Nick Grahovac, POM

Larry Sullivan, POM

Paul Vornholt, Secretary

Donna Luty, Assistant Secretary

Approve December 10, 2015 Minutes

Commr. Smith's motion to approve the December 10, 2015 minutes was seconded by Commr. Mastantuono and carried by the following vote:

AYES: Commrs. Smith, Krawczyk, Mastantuono, San Felippo,

NOES: None

* Commr. San Felippo appointed Commr. Krawczyk to chair the remainder of the meeting.

Federal Marine Terminals Lease Operations & Business Outlook Update (Luke Kvapil)

Luke Kvapil shared a power point presentation of Federal Marine Terminals 2016 forecasted tonnage. Project vessels decreased from 2014 - 2015; however, the outlook for 2016 should increase above last year.

Luke recently met with representatives from TaTa Steel who has just finalized orders with its customers and is expecting to be above last year's tonnage.

Falline (Federal Atlantic Lakes Line) cargo arrives from Antwerp and includes a mix of steel products, project and breakbulk cargoes. It is expected that orders for this year will increase from last year.

Project cargo (mining, kilns, etc.) increased in 2015 from 2014 and this year has been very strong for quoting the wind product.

Project cargo for mining with Caterpillar and Joy Global has taken a dip after the 2015 season. The norm is to produce 30+ shovels per year with 3-4 exported ever year. Currently there are five shovels expected for export from Caterpillar one mining shovel from Joy Global with the expectation to have more.

Bulk cargo (salt and barley) decreased in 2015 from 2014.

Luke mentioned that FMT is very happy for the Port to receive a new crane. The new crane will be able to handle a larger, heavier capacity of cargo at a faster rate.

This was received as information only.

Approve Lease Agreement with Ward Welding & Fabrication, Inc. (Paul Vornholt)

Port staff negotiated a two-year lease with Ward Welding and Fabrication, Inc. for 0.25 acres of land and a 6,400 square foot workshop building. By mutual consent the lease can be extended for two additional one-year terms. The rent is \$875 annually.

Ward Welding is a small fabrication shop whose services in repair and maintenance will be a use to the Port and tenants who own and operate cargo handling machinery. It is a minority owned business certified as such with the City of Milwaukee.

Commr. Smith's motion to approve the lease agreement with Ward Welding and Fabrication was seconded by Commr. San Felippo and carried by the following vote:

AYES: Commrs. Smith, Krawczyk, Mastantuono, San Felippo
NOES: None

Approve WE Energies Right of Entry and Easement for Electric Service to Kinder Morgan Leasehold at 1830 S. Carferry Drive (Larry Sullivan)

WE Energies requested a right of entry and easement for new electric service to Kinder Morgan. It is for a new salt mixing process. The right of entry will allow WE Energies to install the service underground to an overhead pole line to the mixing equipment. Larry requested the Board's approval for this project.

Commr. Mastantuono's motion to approve the WE Energies Right of Entry and Easement for electric service to Kinder Morgan was seconded by Commr. San Felippo and carried by the following vote:

AYES: Commrs. Smith, Krawczyk, Mastantuono, San Felippo
NOES: None

Approve WE Energies Right of Entry and Easement for Electric Service to US Venture Leasehold at 1626 S. Harbor Drive (Larry Sullivan)

WE Energies requested a right of entry and easement for new electric service to US Venture. This is for additional power supply. The right of entry will allow WE Energies to install the service underground to an overhead pole line to US Venture. Larry requested the Board's approval for this project.

Commr. Smith's motion to approve the WE Energies Right of Entry and easement for electric service to US Venture was seconded by Commr. Mastantuono and carried by the following vote:

AYES: Commrs. Smith, Krawczyk, Mastantuono, San Felippo
NOES: None

Approve Time Warner Cable Right of Entry and Easement for Cable Service to Lake Express Leasehold at 2330 S. Lincoln Memorial Drive (Larry Sullivan)

WE Energies requested a right of entry and easement for internet cable service to Lake Express. The right of entry will allow WE Energies to install the service underground to an overhead pole line to Lake Express. Larry requested the Board's approval for this project.

Commr. Smith's motion to approve the Time Warner Cable Right of Entry and Easement for cable service to Lake Express was seconded by Commr. Mastantuono and carried by the following vote:

AYES: Commrs. Smith, Krawczyk, Mastantuono, San Felippo
NOES: None

Approve Harbor Assistance Three-Year Statement of Intentions (Larry Sullivan)

In order to be eligible for future grants under the State Department of Transportation Harbor Assistance Program, an annual update of the Port's Harbor Development Three-Year Statement of Intentions is required to be submitted to the State Department of Transportation by April 1 each year. The Common Council, prior to submission to the State, must also approve it. The State Department of Transportation uses this listing of potential future projects for budgeting purposes. It is neither an application for funding, nor does it represent a financial commitment by the City.

Commr. Smith's motion to approve the Harbor Assistance Three-Year Statement of Intentions was seconded by Commr. Mastantuono and carried by the following vote:

AYES: Commrs. Smith, Krawczyk, Mastantuono, San Felippo
NOES: None

Harbor District, Inc. Update (Paul Vornholt)

Work for the next phase is to run scenarios on the district borders to see where industrial manufacturing, residential, or mixed use can be maximized.

The first planning advisory group strategy meeting was attended by Commr. Mastantuono. This group is a broader stakeholder group within the district that receives feedback on various stages of planning. Commr. Mastantuono stated that the meeting was a general discussion to envision what could be done for the areas long term. Commr. Mastantuono was pleased to know that the stakeholders do not see the Port as an eyesore in this project and realize the District area is mixed industrial, residential, and light commercial retail. Paul agreed and sensed the participants value the Port.

This was received as information only.

Infrastructure & Facilities Report - Dockwalls (Larry Sullivan)

A power point presentation on the conditions of Port owned dockwalls was given by Larry Sullivan. The Port owns six miles of dockwall and break water structures. For private

dockwalls, the City Code of Ordinances Chapter 118 and the WI Statutes Chapter 30 appoints the Board as the dockwall permitting agency for the City and are not maintained by the City.

The standards for dockwall design and inspection are created by four organizations: PIANC (World Association for Waterborne Transport Infrastructure, AAPA (American Association of Port Authorities, ASCE (American Society of Civil Engineers, and WSG (University of WI Sea Grant Institute).

Larry continued to explain the condition for each dockwall at the North and South harbor tracts. All dockwalls are affected by lake levels and various weather patterns. Any dockwall work is contracted out.

Dockwalls labeled in fair or poor condition are still serviceable and spot repairs are done as necessary.

This was received as information only.

Marketing Dept./Foreign Trade Zone (Betty Nowak/Paul Vornholt)

Final tonnage figures for 2015 were down 400,000 tons of which 200,000 were coal. Last year was the second highest in a 20 year history. Kinder Morgan is looking for a new commodity to replace the coal. Steel is down but it is still early in the season.

Kohler Co. and Linder Logistics are still in the process to be activated for the Foreign Trade Zone. Nick Grahovac sees continued success with this program.

Paul stated Nick is moving on to a new endeavor. His last day will be February 12. Commr. Krawczyk thanked him for his service and wished him well.

This was received as information only.

Finance Report (Emma Stamps)

Preliminary revenues for 2015 are doing well and operating revenues for 2015 are slightly below 2014 by -1%. Additional revenues are still expected and a completed 2015 year-end report will be given in April. Summerfest revenues were up due to increased costs with the municipal services bill, rate increases, and consumption increase with the storm water charges. Paul's plan is to be more proactive and work with the Sewerage District to become a greener port in order to bring down the storm water charges.

This was received as information only.

Grants Summary (Larry Sullivan)

A new staff member was added to the Port's engineering dept. to replace a previous retirement.

The railroad grant project is moving along. All new track and granite ballast has been placed. Final tamping will occur in spring.

A contract for the rehabilitation of the liquid cargo pier will be let out in spring and the Port may latch on to a few of the City's Dept. of Public Works engineering contracts in order to move this project forward.

The rail preservation group at the State Dept. of Transportation admired the rail project that was recently done and recommended the Port apply for a \$1.5 million project to place crossings at Carferry and Harbor drive.

This was received as information only.

Operations Report (Wayne Johnson)

Five fleet vessels are moored for the winter and the Ports Operations Dept. is busy with maintenance repairs.

This was received as information only.

Director's Report (Paul Vornholt)

Bids for the new crane were received and are under budget. Staff is currently reviewing the bids and should have an award by April. Crane delivery will take 6-8 months.

Paul reminded the Commissioners to complete their ethics reports by February 29.

In reviewing Port leases, it was found that Kinder Morgan's 1996 lease language requires a minimum tonnage regardless of what is brought in. Tonnage has always been above the requirement and with the transition out of the revenue from coal, this will create a cushion for the Port.

Paul met with the Port of Muskegon to develop a business plan to gain a better understanding for what containers and customers there could be for a vessel moving container operation across the Lake. The business plan will also help in re-establishing the container rail business with Canadian Pacific.

This was received as information only.

There being no further business, Commr. Smith's motion to adjourn was seconded by Commr. San Felippo and carried by the following vote:

AYES: Commrs. Smith, Krawczyk, Mastantuono, San Felippo
NOES: None

Respectfully submitted,



Donna Luty
Asst. Secretary

Item 8

April 11, 2016

Ref: Tariff/POM

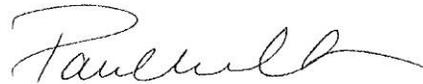
Board of Harbor Commissioners
City of Milwaukee
Milwaukee, WI

Dear Commissioners:

Port staff has conducted its annual review of the Port's Municipal Tariff for 2016 and recommends holding the same rates as 2015.

Staff respectfully requests the Board approval of the 2016 Municipal Tariff to become effective April 14, 2016.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Paul Vornholt".

PAUL VORNHOLT
Operations & Trade Director

PV/bn/dcl

i:tariffbheltr.doc

Accts. Rec. Balances
March 31, 2016

Item 9C

Date	INV #	CUSTOMER	12/31/2015	3/31/2016	COLLECTION STATUS
15-May-06	4280000395	Oglebay Norton Marine Services	1040.00	1,040.00	Cancellation Requested
22-May-06	4280000410	RSI Logistics	1875.00	1,875.00	Cancellation Requested
	2006 Invoices	OPEN BALANCE AS OF		2915.00	
27-Aug-08	4280002676	TMT Logistics	1040.00	1040.00	Submitted to Kohn for collection/cancellation requested
29-Oct-08	4280002829	USCG Finance Center	3.00	3.00	Open/\$1.00 PAYMENT APPLIED
	2008 Invoices	OPEN BALANCE AS OF		1043.00	
22-Jan-09	4800002990	CP Rail	4003.52	4,003.52	Cancellation Requested
03-Jun-09	4280003189	IFT-NY	13162.17	13,162.37	Submitted to Kohn for collection/cancellation requested
	2009 Invoices	OPEN BALANCE AS OF		17165.89	
18-Feb-10	4280003850	IFT-NY	13162.37	13,162.37	Submitted to Kohn for collection/cancellation requested
18-May-10	4280003982	IFT-NY	13162.37	13,162.37	Submitted to Kohn for collection/cancellation requested
	2010 Invoices	OPEN BALANCE AS OF		26324.74	
9-Aug-12	4280005754	Rickmers Line	708.15	708.15	Cancellation Requested
	08/12 Invoices	OPEN BALANCE AS OF		708.15	
25-Jul-13	4280006607	Helios	3500.00	3500.00	Submitted to Kohn for collection/cancellation requested
	07/13 Invoices	OPEN BALANCE AS OF		3500.00	
29-Jul-14	4280007452	US Coast Guard	525.84	526.84	Cancelled/Reissued
	07/14 Invoices	OPEN BALANCE AS OF		\$ 526.84	
15-May-15	4280008171	Portland Trucking Inc	625.00	625.00	
	05/15 Invoices	OPEN BALANCE AS OF		625.00	
5-Aug-15	4280008345	Michakell D. Rattler	100.00	100.00	Submitted to Kohn for collection/cancellation requested
	08/15 Invoices	OPEN BALANCE AS OF		100.00	
11-Sep-15	4280008341	Lake Express, LLC	20063.84	20,063.84	Cancellation Requested
11-Sep-15	4280008419	Michakell D. Rattler	100.00	100.00	Submitted to Kohn for collection/cancellation requested
29-Sep-15	4280008440	World Shipping	3243.60	3,243.60	
29-Sep-15	4280008458	Federal Marine Terminals (FMT)	4000.00	4,000.00	Cancellation Requested / Wrong amount billed
29-Sep-15	4280008465	Milwaukee Bulk Terminals Inc (Kinder Morgan)	11432.29	11,432.29	TENANT DISPUTE ???
	09/15 Invoices	OPEN BALANCE AS OF		38,839.73	
12-Oct-15	4280008435	Milwaukee Bulk Terminals Inc (Kinder Morgan)	1179.94	1,179.94	CANCELLED / REBILLED AS 4280008637
7-Oct-15	4280008474	Michakell D. Rattler	3176.00	3176.00	Submitted to Kohn for collection/cancellation requested
22-Oct-15	4280008501	Lafarge Corporation	1081.20	1,081.20	
22-Oct-15	4280008519	Milwaukee Bulk Terminals Inc (Kinder Morgan)	936.33	936.33	
23-Oct-15	4280008530	Edgerton Contractors	2500.00	2,500.00	

Accts. Rec. Balances
March 31, 2016

Date	INV #	CUSTOMER	12/31/2015	3/31/2016	COLLECTION STATUS
	10/15 Invoices	OPEN BALANCE AS OF		8,873.47	
17-Nov-15	4280008543	Milwaukee Bulk Terminals Inc (Kinder Morgan)	37908.03	37,908.03	
17-Nov-15	4280008554	US Ventures Inc	7250.00	7,250.00	
17-Nov-15	4280008557	Edgerton Contractors	3125.00	3,125.00	Cancellation Requested/Rebilled 4280008652
18-Nov-15	4280008562	Lake Express, LLC	19041.00	19,041.00	Cancellation Requested / Dupl Bill
18-Nov-15	4280008571	Lafarge Corporation	2162.40	2,162.40	Cancellation Requested / Wrong Amt Billed
18-Nov-15	4280008576	Lafarge Corporation	2162.40	2,162.40	Cancellation Requested / Wrong Amt Billed
19-Nov-15	4280008582	US Ventures Inc	942.23	942.23	
23-Nov-15	4280008597	Vision Logistics	2014.50	2,014.50	Cancellation/Reissue (wrong tenant billed)
	11/15 Invoices	OPEN BALANCE AS OF		74,605.56	
8-Dec-15	4280008578	Lafarge Corporation	8500.00	8,500.00	
11-Dec-15	4280008615	Grand River Navigation Company	1081.20	1,081.20	
11-Dec-15	4280008623	Grand River Navigation Company	1081.20	1,081.20	
11-Dec-15	4280008633	Cargill	5568.07	5,568.07	
29-Dec-15	4280008653	Federal Marine Terminals (FMT)	1031.33	1,031.33	
29-Dec-15	4280008668	Lafarge Corporation	85.92	85.92	
29-Dec-15	4280008681	Walsh Group Corporate HQ	68888.88	68,888.88	
29-Dec-15	4280008694	Grand River Navigation Company	1081.20	1,081.20	
29-Dec-15	4280008707	CP Rail	586.79	586.78	
14-Jan-16	4280008718	Lafarge Corporation		4,250.00	
29-Dec-15	4280008744	Cargill	5656.52	5,656.52	
22-Jan-16	4280008755	Lafarge Corporation		4,250.00	
	12/15 Invoices	OPEN BALANCE AS OF		102,061.10	
9-Feb-16	4280008785	Milwaukee Bulk Terminals Inc		215,802.50	
15-Feb-16	4280008792	CNH America LLC		1,650.00	
16-Feb-16	4280008801	CP Rail		586.78	
16-Feb-16	4280008803	Lafarge Corporation		4,250.00	
16-Feb-16	4280008813	Ward Welding & Fabrication Inc		833.00	
22-Feb-16	4280008817	Union Pacific Railroad		34,212.25	
22-Feb-16	4280008827	Federal Marine Terminals (FMT)		298.95	
22-Feb-16	4280008833	Cargill Salt		1,175.91	
22-Feb-16	4280008838	Federal Marine Terminals (FMT)		51,500.00	
22-Feb-16	4280008843	Lake Express, LLC		19,041.00	
	2/16 Invoices	OPEN BALANCE AS OF		\$ 329,350.39	

Accts. Rec. Balances
March 31, 2016

Date	INV #	CUSTOMER	12/31/2015	3/31/2016	COLLECTION STATUS
8-Mar-16	4280008848	Seaway Marine Transport		1,081.20	
8-Mar-16	4280008849	Compass Minerals		9,779.25	
8-Mar-16	4280008851	US Ventures Inc		1,058.51	
9-Mar-16	4280008852	Milwaukee Bulk Terminals Inc		780.93	
9-Mar-16	4280008853	Cargill Salt		975.14	
17-Mar-16	4280008856	Lindsay Transportation Solutions		1,250.00	
17-Mar-16	4280008857	Lafarge Corporation		15,345.21	
17-Mar-16	4280008858	Milwaukee Bulk Terminals Inc		3,783.45	
17-Mar-16	4280008859	Great Lakes Towing Company		1,500.00	
17-Mar-16	4280008860	Aptus Group USA, LLC		1,500.00	
17-Mar-16	4280008861	Cargill Salt		9,024.12	
17-Mar-16	4280008862	CP Rail		586.78	
17-Mar-16	4280008864	Lafarge Corporation		4,250.00	
17-Mar-16	4280008865	Milwaukee Intermodal Terminal		1,300.00	
17-Mar-16	4280008866	Compass Minerals		14,702.36	
17-Mar-16	4280008867	Portland Trucking Inc		2,443.27	
17-Mar-16	4280008869	South Harbor LLC		6,517.00	
17-Mar-16	4280008870	Specialty Restaurants Corporation		7,710.50	
17-Mar-16	4280008871	Union Pacific Railroad		378.21	
17-Mar-16	4280008872	US Navy		7,598.00	
17-Mar-16	4280008873	US Ventures Inc		7,500.00	
17-Mar-16	4280008874	Ward Welding & Fabrication Inc		833.00	
23-Mar-16	4280008875	Federal Marine Terminals (FMT)		1,000.00	
23-Mar-16	4280008876	Federal Marine Terminals (FMT)		4,592.79	
	3/16 Invoices	OPEN BALANCE AS OF		\$ 105,489.72	
		TOTAL OUTSTANDING RECEIVABLE ACCOUNTING DATE 03/31/2016		712,128.59	
		Current Receivables (less than 30 days)	434,840.11		
		Delinquent Collected after 12/31/15 (over 30 days o/s)	167,982.78		
		Cancellations requested	61,902.59		
		Submitted to Kohn for collection	47,403.11		
		Cancellation approved			
		10% Retainage Grant Construction	\$ -	712,128.59	

Port of Milwaukee
Cumulative Revenues/Expenditures
March 2016

Operating Revenues as of	1/31/2016	2/28/2016	3/31/2016	% Change PRIOR YR TO DATE	3/31/2015	% Change PRIOR YR	12/31/2015
Federal Grants	930100						\$71,189.25
State Grants	930200						\$1,392,578.78
PECFA	936111						
Delinquency	941550			-100.0%	8.97		\$67.34
Facility Rent	941551		\$522,586.16	10.9%	\$471,330.56		\$ 2,099,843.30
Thru-Put	941552		\$2,524.51	64.7%	\$1,532.48		159,500.44
Dockage	941554		\$33,517.20	100.0%	\$16,756.20		236,065.13
Wharfage	941555		\$53,509.86	-47.3%	\$101,480.97		809,955.97
Mooring	941556			-100.0%	\$25.00		33,864.88
Electric	941557		\$3,373.82	57.2%	\$2,145.66		8,533.28
Water/Sewer	941558						126,407.70
Billable Equip	941559			-100.0%	\$13,475.00		101,023.50
Billable Labor	941560			-100.0%	\$12,007.33		166,364.21
Crane Rental	941561			-100.0%	\$6,600.00		263,655.00
Plan Contribution	941563						80.00
Miscellaneous**	941564		\$2,384.70	-99.6%	\$631,436.52		806,818.04
Parking-Lake Ferry Terminal	941565						36,046.65
Foreign Trade Zone Fees	941566		\$13,200.00	14.3%	\$11,550.00		34,500.00
Subtotal	\$0.00	\$0.00	\$631,096.25	-50.24%	\$1,268,348.69	-90.06%	\$6,346,493.47
Other Revenues							
Summerfest Lease	982011		\$389,500.00	3.0%	\$378,200.00		\$1,959,917.87
Insurance Recovery - Property Damage							\$30,000.00
Sale of Property/Equipment							\$2,599.48
Miscellaneous							
Total	\$0.00	\$0.00	\$1,020,596.25	-38.02%	\$1,646,548.69	-87.76%	\$8,339,010.82
O & M Expenditures							
Employee Salaries & Wages			\$329,038.68		\$313,737.76		\$ 1,227,441.51
Employee Benefits			\$123,227.91		\$121,457.04		\$ 498,328.25
Operating Expenditures			\$71,630.93		\$91,194.86		\$ 1,102,040.15
Equipment					\$6,193.85		\$ 16,278.00
Total O & M Expenditures	\$0.00	\$0.00	\$523,897.52	-1.63%	\$532,583.51	-81.58%	\$2,844,087.91
Interest Expense							\$98,998.00
*GAIN / (LOSS) ON OPERATIONS TO DATE	\$0.00	\$0.00	\$107,198.73	-85.43%	\$735,765.18	-96.94%	\$3,502,405.56
NOTES/HIGHLIGHTS TO INCOME STATEMENT							
*Excludes Summerfest revenues.							

Port of Milwaukee
Revenues/Expenditures
Fiscal Year 2015

Operating Revenues as of		1/31/2015	2/28/2015	3/31/2015	4/30/2015	5/31/2015	6/30/2015	7/31/2015	8/31/2015	9/30/2015	10/31/2015	11/30/2015	12/31/2015	% Change PRIOR YR	12/31/2014
Federal Grants	930100												\$71,189.25		\$42,949.97
State Grants***	930200				\$24,995.00	\$24,995.00	\$24,995.00	\$24,995.00	\$24,995.00	\$24,995.00	\$24,995.00	\$24,995.00	\$1,392,578.78		\$2,770.00
PECFA	936111														\$94,590.62
Delinquency	941550			\$8.97	\$37.23	\$37.23	\$37.23	\$37.23	\$37.23	\$37.23	\$37.23	\$37.23	\$67.34		\$10.13
Facility Rent	941551			\$471,330.56	\$541,973.12	848,507.62	916,610.26	1,028,678.09	1,340,247.69	1,404,007.05	1,442,329.36	1,639,067.18	2,099,843.30		\$ 2,224,034.00
Thru-Put	941552			\$1,532.48	\$22,127.85	\$22,555.04	\$23,365.65	\$71,160.83	\$71,160.83	\$71,160.83	\$71,160.83	\$120,681.10	\$159,500.44		199,249.40
Dockage	941554			\$16,756.20	\$18,918.60	\$40,488.54	\$72,492.06	\$98,440.86	\$125,200.56	\$145,364.94	\$164,009.27	\$197,702.93	\$236,065.13		326,750.02
Wharfage	941555			\$101,480.97	\$105,460.32	\$151,813.45	\$233,150.58	\$324,421.88	\$382,740.42	\$436,956.62	\$537,645.29	\$564,156.69	\$809,955.97		825,309.12
Mooring	941556			\$25.00	\$33,804.88	\$33,804.88	\$33,804.88	\$33,804.88	\$33,804.88	\$33,839.88	\$33,839.88	\$33,839.88	\$33,864.88		38,494.26
Electric	941557			\$2,145.66	\$2,961.96	\$4,179.65	\$4,881.90	\$5,457.35	\$5,457.35	\$5,457.35	\$5,457.35	\$7,057.53	\$8,533.28		7,652.84
Water/Sewer	941558				\$9,572.97	\$10,264.57	\$10,264.57	\$12,473.11	\$12,473.11	\$38,947.79	\$37,635.67	\$37,635.67	\$126,407.70		78,546.78
Billable Equip	941559			\$13,475.00	\$51,148.50	\$56,448.50	\$61,748.50	\$67,048.50	\$74,148.50	\$74,148.50	\$74,373.50	\$96,773.50	\$101,023.50		95,404.47
Billable Labor	941560			\$12,007.33	\$47,187.70	\$52,189.17	\$68,682.10	\$76,900.96	\$90,288.29	\$90,288.29	\$108,634.42	\$128,168.21	\$166,364.21		178,996.77
Crane Rental	941561			\$6,600.00	\$26,400.00	\$37,315.00	\$67,015.00	\$84,255.00	\$120,280.00	\$120,280.00	\$163,000.00	\$196,275.00	\$263,655.00		271,090.00
Plan Contribution	941563									\$80.00	\$80.00	\$80.00	\$80.00		
Miscellaneous**	941564			\$631,436.52	\$635,504.67	\$637,131.67	\$641,615.49	\$642,843.58	\$644,381.67	\$644,481.67	\$649,257.67	\$651,356.24	\$806,818.04		99,611.91
Parking-Lake Ferry Terminal	941565					\$3,721.60	\$8,876.81	\$17,655.21	\$26,495.17	\$32,612.59	\$35,942.48	\$36,046.65	\$36,046.65		38,108.54
Foreign Trade Zone Fees	941566			\$11,550.00	\$11,550.00	\$16,500.00	\$16,500.00	\$16,500.00	\$21,450.00	\$21,450.00	\$21,450.00	\$26,400.00	\$34,500.00		31,350.00
Subtotal		\$0.00	\$0.00	\$1,268,348.69	\$1,531,642.80	\$1,939,951.92	\$2,184,040.03	\$2,504,672.48	\$2,973,160.70	\$3,144,107.74	\$3,441,037.20	\$3,831,462.06	\$6,346,493.47	39.33%	\$4,554,918.83
Other Revenues															
Summerfest Lease	982011		\$367,200.00	\$378,200.00	\$378,200.00	\$378,200.00	\$378,200.00	\$972,605.00	\$972,605.00	\$972,605.00	\$1,447,605.00	\$1,447,605.00	\$1,959,917.87		\$1,378,344.00
Insurance Recovery - Property Damage															\$9,847.00
Sale of Property/Equipment													\$30,000.00		\$1,290.00
Miscellaneous										\$2,500.00	\$2,535.83	\$2,599.48			\$64.34
Total		\$0.00	\$367,200.00	\$1,646,548.69	\$1,909,842.80	\$2,318,151.92	\$2,562,240.03	\$3,477,277.48	\$3,945,765.70	\$4,116,712.74	\$4,891,142.20	\$5,281,602.89	\$8,339,010.82	40.28%	\$5,944,464.17
O & M Expenditures															
Employee Salaries & Wages		\$142,985.98	\$190,163.20	\$313,737.76	\$404,769.42	\$498,733.50	\$543,838.67	\$679,919.23	\$817,232.67	\$886,020.01	\$1,025,517.01	\$1,122,384.15	\$1,227,441.51	10.4%	\$ 1,112,269.02
Employee Benefits		\$51,064.63	\$73,894.93	\$121,457.04	\$159,822.68	\$179,787.60	\$217,862.55	\$274,689.96	\$337,223.68	\$354,003.34	\$416,188.27	\$460,865.84	\$498,328.25	-4.5%	\$ 521,839.38
Operating Expenditures		\$23,059.23	\$84,459.72	\$91,194.86	\$194,989.12	\$244,247.23	\$328,404.34	\$533,812.37	\$619,446.46	\$652,096.50	\$902,220.58	\$974,677.69	\$1,102,040.15	-6.4%	\$ 1,177,480.02
Equipment		\$129.99	\$129.99	\$6,193.85	\$6,193.85	\$6,193.85	\$11,841.53	\$11,841.53	\$108,038.28	\$108,197.28	\$108,916.23	\$115,361.23	\$16,278.00	32.5%	\$ 12,281.22
Total O & M Expenditures		\$217,239.83	\$348,647.84	\$532,583.51	\$765,775.07	\$928,962.18	\$1,101,947.09	\$1,500,263.09	\$1,881,941.09	\$2,000,317.13	\$2,452,842.09	\$2,673,288.91	\$2,844,087.91	0.72%	\$ 2,823,869.64
Interest Expense													\$98,998.00	-15.0%	\$116,492.00
*GAIN / (LOSS) ON OPERATIONS TO DATE		(\$217,239.83)	(\$348,647.84)	\$735,765.18	\$765,867.73	\$1,010,989.74	\$1,082,092.94	\$1,004,409.39	\$1,091,219.61	\$1,143,790.61	\$988,195.11	\$1,158,173.15	\$3,502,405.56	102.33%	\$1,731,049.19
NOTES/HIGHLIGHTS TO INCOME STATEMENT															
*Excludes Summerfest/Other revenues.															
** 2015 Miscellaneous revenues includes \$619,334.77 from US Army Corp of Engineers for disposal fees for use of the confined disposal facility.															
*** 2015 revenues Includes one time \$1,367,583.78 closeout for State Grant															