THE VIRGIN ISLANDS PORT AUTHORITY
FISCAL YEAR 2021
OPERATING AND CAPITAL BUDGET
SUMMARY STATEMENT

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I. Introduction

Presented herewith is the budget for the Virgin Islands Port Authority ("VIPA" or "Authority") for the fiscal year ending September 30, 2021 (the "FY2021 Budget"). The FY2021 Budget has been prepared in accordance with the *budgetary policy* established by the VIPA Governing Board in the statement of *Financial Policies for the Virgin Islands Port Authority*.

The Authority

The Authority was established by Virgin Islands law (Act No. 2375) as a public corporation and autonomous governmental instrumentality of the Government of the Virgin Islands. Its statutory purpose is to own, manage and operate the air and marine ports and facilities and to control the harbors of the U.S. Virgin Islands and to make economic and other benefits available "in the widest economic manner" to promote the general welfare and to increase commerce and prosperity.

The Authority is expected to be financially self-sufficient and does not receive funding from the General Fund of the Government of the Virgin Islands. Accordingly, it is statutorily authorized to charge and collect fees, dues and charges for the use of its facilities. Through its Aviation Division, the Authority owns and operates two airports: The Cyril E. King Airport (CEKA) on St. Thomas and the Henry E. Rohlsen Airport (HERA) on St. Croix. Through its Marine Division, the Authority owns and operates marine cargo and passenger facilities on St. Thomas, St. Croix, and St. John.

COVID-19 - Global Pandemic

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (COVID-19) originating in Wuhan, China, and the risks to the international community as the virus spreads globally beyond its point of origin. In March 2020, the WHO classified the coronavirus as a pandemic, based on the rapid increase in exposure globally.

The pandemic is far more than a health crisis: it is distressing societies and economies across the world. While the impact of the pandemic will vary from country to country, the COVID-19 pandemic is a critical threat to the Virgin Island Port Authority. As a result of the pandemic, VIPA has experienced a reduction in the number of passengers on both the aviation and the marine sectors of its operations.

Aviation - Affected by COVID-19

Our aviation industry has been significantly affected by the COVID-19 pandemic. We have seen a 90% reduction in airlift to the Territory. However, the Coronavirus Aid, Relief, and Economic Security Act or CARES Act approved in March 2020 provides VIPA with some relief. This Act was passed to support U.S. airports experiencing severe economic disruption caused by the COVID-19 public health emergency. This funding, distributed by the FAA to airports, is to prevent, prepare for, and respond to the impacts of the COVID-19 public health emergency. Funds are available to 1) keep airports in reliable, safe operation to serve the aviation industry, the travelling public, and support the economy; 2) to keep airport and aviation workers employed and; 3) to keep airport credit ratings stable.

The FAA awarded the US Virgin Islands $38M in federal aid for both Cyril King and Henry Rohlsen Airports. VIPA expects to use $17M of the awarded funds in FY2021, to cover operational expenses related to its aviation sector. The CARES Act is a reimbursable program and VIPA must first spend the funds to be reimbursed. In June 2020, air traffic had resumed at a bare minimal scale, and flights were at max capacity coming to and from the territory, however this airlift was subsequently affected by various Executive Orders imposing “stay at home orders” to slow the spread of COVID-19. On September 19, 2020, the Territory reopened to leisure travelers and VIPA is once again seeing an uptick in airlift.

Marine - Affected by COVID-19

The marine industry and VIPA’s marine sector have been severely impacted by the COVID-19 pandemic. Our forecasts show a 40% reduction in Marine revenue for FY2021 as a result of the pandemic. On March 14, 2020, the Centers for Disease Control and Prevention (CDC) issued a “No Sail Order” (Centers for Disease Control and Prevention, cdc.gov, 2020). This order directs all cruise ship operators to cease and desist operations in United States bodies of water. Cruise ship companies are not allowed to embark or disembark passengers or crew at any US ports or stations without United States Coast Guard and other government agency approvals (Centers for Disease Control and Prevention, cdc.gov, 2020). As an additional preventative measure to combat COVID-19 and ensure public health, the Cruise Lines International Association (CLIA) announced that cruise line associated members would voluntarily extend the suspension of cruise related operations at U.S. ports through September 15, 2020 (Cruise Lines International Association, cruising.org, 2020). As of July 16, 2020, the CDC extended its “No Sail Order” through to September 30, 2020 (Center for Disease Control and Prevention, 2020).

Under the direction of Executive Director Carlton Dowe, the Virgin Islands Port Authority has joined with other port authorities around the United States, in conjunction with the American Association of Port Authorities (AAPA) and submitted a letter to Congress seeking funding to support our marine operations. On July 24, 2020, the letters were sent to the U.S. House, Senate and Administration leaders requesting $1.5 billion in aid for critical operating expenses for U.S.

seaports affected by COVID-19 (American Association of Port Authorities, 2020). As of July 31, 2020, the AAPA released an updated press release. U.S. Senator Jeff Merkley (D-OR) and Senate Commerce Committee Security Subcommittee Chairman Dan Sullivan announced S. 4395 bill in the House, which is the Maritime Transportation System Emergency Relief Act (MTSERA) (American Assocation of Port Authorities, 2020). This bill is in addition to H.R. 7515 Maritime Transportation System Emergency Relief Act that was introduced to the House on July 9, 2020 by Transportation and Infrastructure Chairman Peter A. Defazio and Coast Guard and Maritime Transportation Subcommittee Chairman Sean Patrick Maloney (D-NY) (American Assocation of Port Authorities, 2020). MTSERA's purpose is to provide emergency funding aid to the United States ports affected by the COVID-19 pandemic.

The Virgin Islands Port Authority has also reached out to the Department of Interior, the USVI's Delegate to Congress, and our marine stakeholders to ask for their support for a federal marine subsidy.

FY2021 Budget in Overview

In the aggregate, the FY2021 Budget anticipates operating expenses, excluding depreciation, of $55M, debt service cost of $4.6M and capital expenditures of $90.8M for a total outlay of $150.4M.

Table 1: FY2021 Budget Aggregate Outlays (In $1,000's)

	FY2021 Bdgt.	FY2020 Bdgt.	FY2019 Est.	FY2018 Act.*	FY2017 Act.*	FY2016 Act.*
Operating Expense[1]	**$55,008**	**$56,714**	**$46,992**	$52,633	$44,709	$42,095
Debt Service	**4,560**	**4,555**	**4,553**	4,556	4,557	4,553
Transfers	**0**	**-382**	**0**	0	0	0
Renewal and Replacement	**0**	**324**	**0**	0	0	0
Capital Expenditure	**90,848**	**114,073**	**17,608**	26,272	24,120	14,749
Total	**$150,416**	**$175,284**	**$69,153**	$83,461	$73,386	$61,397
Depreciation Expense	**$19,144**	**$17,756**	**$17,756**	$16,285	$21,049	$17,587

[1] **Excluding depreciation.**

***Excludes GASB Non-cash Adjustments**

These outlays are funded by $38.2M from current revenues (operating fees and charges), $10M from an anticipated marine federal subsidy, $4.9M from passenger facility charges, $700K from car rental facility charges, $64.8M from capital grants, $6M from cash on hand, $17M from the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), $2.3M from insurance funds, $3.6M from government grants (PFA) and $2.9M from debt funded marine proceeds- a total of $150.4M. [**See Table 2**]

Table 2: FY2021 Budget Aggregate Resources (In $1,000's) [2]

	FY2021 Bdgt[1]	FY2020 Bdgt	FY2019 Bdgt
Operating Revenues	**$38,192**	**$62,749**	**$48,655**
Anticipated Federal Subsidy	**10,000**	**0**	**0**
Renewal & Replacement Reserve	**0**	**121**	**121**
Passenger Facility Charges	**4,898**	**6,637**	**1,103**
Car Rental Facility Charges	**700**	**300**	**274**
Capital Grants	**64,860**	**83,275**	**25,021**
Cash Reserves & Other	**6,000**	**8,801**	**21,442**
CARES Act	**16,955**	**0**	**0**
Insurance Funds	**2,335**	**5,310**	**0**
Government Grants	**3,618**	**500**	**500**
Debt Funded Marine Projects	**2,857**	**7,591**	**11,217**
	$150,415	**$175,284**	**$108,333**

[1] FY 2021 Cash Flow Budget

The Numbers at a Glance

- Fiscal Year 2021 revenues of $38.2M are -$24.5M lower (↓39%) when compared to the $62.7M budgeted for FY2020; however, when compared to the estimated FY2020 revenue collections of $43.5M (See **Schedule 4**), FY2021 revenues of $38.2M are -$5.3M lower (-12 %) as a result of:
    - **Aviation** – When compared to estimated FY2020 revenues of $20.9M (See **Schedule 5**), aviation revenues for FY2021 of $16.9M are -$4M lower (↓19%). In contrast, aviation revenues for FY2021 ($16.9M) when measured against the FY2020 budget ($34.3M), reflects a decrease of 51%. As depicted below, the decreased passenger activity in FY2021 is directly related to the COVID-19 global pandemic that started in the second quarter of fiscal year 2020:
        - CEKA (St Thomas Airport) is expected to end FY2021 with approximately 300,000 enplaned passengers – (↓50%) decrease from the 604,000 of FY2019.
        - HERA (St Croix Airport) is expected to end FY2021 with approximately 80,000 enplaned passengers – (↓65%) decrease from the 229,000 in FY2019.
        - In Total VIPA should have approximately 380,000 enplanements for FY 2021 – (↓54%) decrease from the approximately 833,000 in FY2019.

    - **Marine –** When compared to FY2020 estimated revenue collections of $22.6M (See **Schedule 6**), marine revenues anticipated for FY2021 of $21.3M are -$1.3M lower (↓6%). In retrospect, the marine division is expected to have decreased passenger activity in FY2021 due to the COVID-19 global pandemic and the local and federal guidelines instituted for public safety:
        - St Thomas/St Croix is expected to end FY2021 with 700,000 or less cruise passengers if cruise ships are allowed or even capable of returning to the U.S.V.I. When compared to the FY2020 estimated cruise passenger count of 902,000, the FY2021 projected count of 700,000 is (↓22%) lower and also shows a (↓59%) decrease in passengers when compared to the unaudited estimate of 1,710,000 in FY2019.

- Fiscal Year 2021 core operating expenses of $55M (excluding depreciation) reflects a (↑17%) increase when compared to the FY2020 year-end estimate of $47M. When measured against the FY2020 budget of $56.7M core operating expenses also realized a $1.7M (↓3%) decrease (Table 1). Using the FY2020 year-end estimates, the assumptions underlying core operating expenses are as follows:
    - Payroll costs are expected to increase by $3.3M (↑12%), largely because of increased medical costs and VIPA board approved positions added in FY2020. The Payroll budget also includes $2.4M in unfilled vacancies which are currently on hold due to a hiring freeze set by the executive director as a cost-saving measure to combat the COVID-19 pandemic affecting VIPAs revenues.
    - Materials and supplies are expected to increase by $730K (↑71%) and professional services are expected to increase by $1.4M (↑30%) mainly due to:
        - Continued normal operations and to provide the necessary resources for COVID-19 preventative measures.
    - Insurance costs will increase by $1.1M (↑21%).
    - Utilities are anticipated to increase by $738K (↑15%), due to newly added facilities and restoration of VIPAs properties and buildings damaged in the FY2017 hurricanes Irma and Maria.

II. Forecast of U.S.V.I. Air and Cruise Passengers

The number of Port Authority air and cruise passengers is usually relatively stable. That is, from one year to the next, air and cruise schedules rarely change significantly. The decreased air and cruise traffic in previous four fiscal years was mainly a result of the prior September 2017 hurricanes and many of the U.S.V.I major hotels closing pending repairs. Since then, passenger traffic was slowly restoring to pre-hurricane levels, but as noted above, the current global COVID-19 pandemic has brought air traffic to a bare minimum and the cruise industry to a complete halt.

Following the latest travel notice issued (August 6, 2020) by the Centers for Disease Control and Prevention (CDC), the US Virgin Islands is under a level 3 COVID-19 risk. The warning is issued as a recommendation to avoid all "non-essential travel" to the United States Virgin Islands (CDC, 2020)[i]. Air passenger traffic for FY2021 is expected to remain at bare minimum levels. Cruise passenger traffic for FY21 is expected to move from a complete halt to a safer, distant and heavily screened travel arrangements with rigorous health protocols from the start of booking to the end of the cruise (Cruise Lines International Association, 2020)[ii] .

Table 3: Passengers (In 1,000's)

	2021P	2020E	2019E	2018A	2017A	2016A
Cruise	**700**	902	1,710	1,149	1,552	1,905
Air	**380**	450	833	573	956	972

The forecast above reflects air and cruise ship schedules for FY21 with significant decreases in passenger traffic to St Thomas and St Croix ports.

III. Strategic Goals and Initiatives

The FY2021 budget embodies several strategic goals and initiatives. These include:

- Maintaining Marine Debt Service coverage at 1.25 times.
- Continuation of necessary Aviation and Marine Capital Programs
- Rebuild and harden Port Authority Assets
- Promote resilience and recovery efforts throughout the Port Authority
- Maintaining safety precautions and new requirements at our ports to combat COVID-19
- Marine asset diversification

IV. Budget Summaries

Table 4: FY2021 Operating Revenue & Expense Summary[1]

(In $1,000's)	FY 21 Bdgt	FY 20 Bdgt	FY 19 Est	FY 18 Act	FY 17 Act	FY 16 Act
Aviation Revenues	**$16,864**	**$32,372**	$30,270	$16,560	$24,652	$24,673
Marine Revenues	**21,328**	**30,377**	32,261	24,265	29,693	30,123
Total Operating Revenues	**$38,192**	**$62,749**	$62,531	$40,825	$54,345	$54,796
Operating Expense	**55,008**	**56,713**	46,839	52,633	44,709	42,095
Depreciation Expense	**19,144**	**17,756**	17,757	16,285	21,049	17,587
Operating Income (Loss)	**-35,960**	**-11,720**	(2,065)	(28,093)	(11,413)	(4,886)
Non-Operating Revenue(Expense), net	**-195**	**139**	(26,394)	(830)	1,851	2,294
Insurance Funds	**2,335**	**5,310**	20,158	56,225	-	-
Capital Contributions	**64,860**	**83,275**	4,205	9,726	9,944	5,001
Anticipated Federal Subsidy	**10,000**	**0**	-	-	-	-
CARES Act Reimbursement	**16,955**	**0**	-	-	-	-
Government Grants	**3,618**	**500**	-	-	-	-
Change in Net Assets	**$61,613**	**$77,504**	(4,096)	$37,028	$382	$2,409
EBID[1]	**-$16,816**	**$6,036**	$15,692	-$11,808	$9,636	$12,701

[1] Earnings Before Interest & Depreciation.

[1] Source: VIPA Audited Financial Statement Fiscal Years 2016-2018

[2] Excludes GASB Non-Cash Adjustment

Operating Budget Summary

In summary, as presented in Table 4 above, the FY2021 operating budget is based on $38.2M in combined Aviation and Marine operating revenues and $55M (**see Schedule 1**) in operating expenses (including depreciation expense of $19.1M), resulting in operating loss of -$36M. Non-operating revenues of $1.5M (primarily passenger and customer facilities charges) are offset by $1.7M in interest expense (on long term debt), for a net contribution of -$195K. An additional $64.9M in capital grant contributions, insurance funds of $2.3M, $3.6M in government grants (PFA), CARES Act reimbursement of $17M and an anticipated marine federal subsidy of $10M results in net assets of $61.6M. Earnings before Interest and excluding depreciation expense, operating revenues are less than operating expenses by -$16.8M.

Table 5: Revenue & Expense Contribution (In $1,000's)

	Aviation	Marine	Admin & Gen	FY21 Total
Operating Revenues	$16,864	$21,328	$0	**38,192**
Operating Expense	18,756	17,059	19,193	**55,008**
Admin & Gen Exp. Allocated	9,788	9,405	(19,193)	**0**
Admin & Gen Deprec. Allocated	466	209	(675)	**0**
Depreciation Expense	12,668	5,801	675	**19,144**
Operating Expenses	41,678	32,474	0	74,152
Operating Income (Loss)	-$24,814	-$11,146	$0	-$35,960
EBID	-$11,680	-$5,136	$0	**-$16,816**

Table 5 shows that the Aviation Division is expected to contribute $16.9M in operating revenues (or 44%) of the total operating revenues ($38.2M) and incur $18.8M (or 34%) of total direct operating expenses ($55M); resulting in an ***operating loss*** of -$24.8M. On a cash basis and excluding depreciation the loss decreases to -$11.7M. The aviation operating losses of -$11.7M will be covered by $17M in CARES Act reimbursements.

The Marine Division is expected to generate operating revenues of $21.3M (56%) of the total operating revenues and incur direct operating expenses of $17.1M (31%) of total operating expenses of $55M; thereby producing an ***operating loss*** of -$11.1M – on a cash basis excluding depreciation the operating loss would decrease to -$5.1M. The negative net operating cash of -$5.1M will be covered by $6M in cash on hand and $10M in an anticipated marine federal subsidy. Long term debt (bond debt) service (P&I) of $4.6 will be covered 2.37 times, which exceeds the bond indenture requirement of 1.25 times by 1.11.

Administration and General (A&G) expenses are budgeted at $19.2M on a cash basis excluding depreciation. Of this, $9.8M (51%) is allocated to the Aviation Division and $9.4M (49%) is allocated to the Marine Division. The A&G allocated amounts comprise 52% of the Aviation Division operating expense budget and 55% of the Marine Division’s operating expense budget – excluding depreciation.

Table 6: Aviation Revenue Summary (In $1,000's)

	FY 21 Bdgt	FY 20 Est	FY 19 Est	FY 18 Act	FY 17 Act	FY 16 Act
Aircraft Fees	**$2,387**	$2,940	$4,793	$2,816	$4,234	$3,576
Rental Income	**5,084**	5,919	4,995	4,973	6,649	6,826
Commissions & Fees	**9,393**	11,997	20,482	8,771	13,768	14,271
Operating Revenues	**$16,864**	$20,856	$30,270	$16,560	$24,651	$24,673

The FY2021 operating revenue budget for the Aviation Division reflects the decrease in passenger activity due to COVID-19. Projected revenues of $16.9M are -$4M lower (19%) than FY2020 estimates and $13.4M lower (44%) than FY2019 estimates. The following underlying assumptions were utilized in deriving aviation revenue estimates:

- Decreased air traffic starting from second quarter of FY2020 will continue though all or most of FY2021. Expected 50% or more revenue decrease in aircraft fees and commissions when compared to unaudited FY2019 charges and fees.

Table 7: Marine Revenue Summary ($1,000's)

	FY 21 Bdgt	FY 20 Est	FY 19 Est	FY 18 Est	FY 17 Act	FY 16 Act*
Rental Income	**$4,100**	$4,902	$5,320	$4,718	$5,827	$6,342
Commission & Concession Fees	**1,149**	773	265	147	370	639
Marine Fees & Dues	**16,079**	16,955	26,676	19,400	23,496	23,142
Total	**$21,328**	$22,630	$32,261	$24,265	$29,693	$30,123

For the Marine Division, FY2021 projected revenues of $21.3M are -$1.3M lower (6%) than FY2020 estimates of $22.6M and $11M lower (34%) than FY2019 estimates of $32.3M. The following underlying assumptions were utilized in deriving marine revenue estimates:

- Marine cruise revenues are expected to remain decreased by 40% or more in FY2021 while marine cargo revenue such as pilotage, docking and wharfage fees will remain constant or mildly affected by COVID-19 economic issues.

Table 8: Payroll Cost Summary ($1,000's)

	FY 21 Bdgt	FY 20 Est	FY 19 Est	FY 18 Act	FY 17 Act	FY 16 Act
Salaries & Wages	**$17,807**	$15,534	$14,387	$13,810	$14,178	$14,491
Overtime & Other Pay	**2,232**	2,397	2,528	1,936	2,087	1,585
Payments to Employees	**$20,039**	$17,931	$16,915	$15,746	$16,265	$16,076
FICA, Retirement & Wkrs Comp	**4,937**	4,657	4,072	3,995	4,203	4,300
Health, Dental & Life Insurance	**5,873**	4,963	4,153	4,469	5,684	3,843
Lump Sum	**0**	0	0	0	0	0
Total Expenses	**$30,849**	$27,551	$25,140	$24,210	$26,152	$24,219

***Excludes GASB68 Non-Cash Adjustments**

As summarized in Table 8, the FY2021 payroll expense budget totals $30.8M. It consists of $20M in payments to employees, $4.9M in payroll taxes and mandatory employer contributions, and $5.9M in employee health insurance costs. FICA is assessed at 7.65% for payments to employees (up to $127K); employer contributions to GERS is assessed at the rate of 20.5% (up to $65K); and workers' compensation insurance is assessed at $240 per employee per year.

The $30.8M budgeted for FY2021 is $3.3M (12%) more than FY2020 estimate of $27.6M, and $6.6M (27%) more than the actuals audited through September 30, 2018. The reason for this increase is largely due to negotiated union salary increases after FY2018 for administration and support positions, while also adding several critical positions in fiscal years 2019 and 2020 to meet FAA requirements. Current restoration and completion of major port projects related to hurricane damages also needed several crucial management positions.

In FY2021, there are 383 full-time equivalents (FTE) position slots, as follows:

FY2021 FTE POSITION SUMMARY

Division	Count	Payroll Costs
Aviation	106	$ 4,186,619
Marine	92	$ 4,920,740
Support	195	$ 8,700,132
Total	**383**	**$ 17,807,491**

*Excludes Fringe Costs

The chart above shows the number of positions and associated payroll costs among the aviation, marine and support divisions. Of the 383 total positions, there are thirty-six (36) vacancies at $1,344,301; eleven (11) in the Aviation Division at $397,462, six (6) in the Marine Division at $202,571 and nineteen (19) in the support divisions at $744,268.

Table 9A: Summary of Operating Expenses, Excl. Personnel & Depreciation (In $1,000's)

	FY 21 Bdgt	FY 20 Est	FY 19 Est	FY 18 Act	FY 17 Act	FY 16 Act
Aviation	**$11,562**	$9,746	$11,541	$10,955	$9,314	$7,727
Marine	**7,948**	7,305	7,106	7,549	5,927	6,790
Admin & General	**4,648**	2,390	3,052	9,918	3,317	3,360
Combined	**$24,158**	$19,441	$21,699	$28,422	$18,558	$17,877

As presented in Table 9A, operating expenses, excluding payroll and depreciation expense, is budgeted at $24.2M in FY2021; 25% ($4.8M) higher when compared to the estimated expenses of $19.4M for FY2020.

Table 9B: Summary of Operating Expenses by Major Line Items (In $1,000's)

	FY 21 Bdgt	FY 20 Est	FY 19 Est	FY 18 Act	FY 17 Act	FY 16 Act
Repairs & Maintenance	**$3,095**	$3,072	$3,321	$3,881	$2,728	$2,610
Materials, Supplies & Other Services	**7,951**	5,808	6,467	14,068	5,555	6,103
Insurance	**6,326**	5,215	4,630	3,409	2,567	2,679
Utilities	**5,681**	4,943	6,708	5,320	5,667	5,174
Other Operating Expenses	**1,105**	403	573	1,744	2,041	1,311
Total	**$24,158**	$19,441	$21,699	$28,422	$18,558	$17,877

Table 9B provides a comparative breakdown of operating expenses by major expense categories. For FY2021, core expenditures are expected to change across the following expenditure categories compared to FY2020 estimates (**See Schedule 4**):

- Maintenance costs are expected to increase by $23K (↑1%).
- Materials, Supplies Other Services are expected to increase by $2.1M (↑37%).
- Insurance cost are expected to increase by $1.1M (↑21%).
- Utilities cost is anticipated to increase by $738K (↑15%).
- Other Operating Expenses is expected to increase by $702K (174%).

Table 10: FY 2021 Debt Service Summary (In $1,000's)

	Principal	Interest	Total
Marine Revenue Bonds, Series A,B &C	$2,835	$1,725	$4,560
Total Debt Service	$2,835	$1,725	$4,560

* Amount $29M, Interest 4.0%, Term 20 years

Table 10 summarizes the debt service which includes Marine Bond debt service principal and insurance combined of $2.8M and interest of $1.7M for a total debt service of $4.6M.

Capital Budget Summary

The FY2021 capital budget is outlined in the *FY2021 Capital Budget Project Listing* (See **Schedule 7**). As delineated in Table 11, the capital budget totals $90.8M of which $44.3M is for Aviation Division capital, $46M for Marine Division capital and $562K for Administration and General.

Table 11: Capital Budget Summary(In $1,000's)

	Aviation	Marine	A&G	Total
Vehicles -Utilities & Light Trucks	$3,194	$0	$109	$3,303
Office Improvements, Furniture & Equipment	$115	$0	$453	$568
Facilities Upgrade & Expansion	$40,962	$46,014	$0	$86,976
	$44,271	$46,014	$562	$90,847

The *Vehicles* budget of $3.3M are mainly consisted of critical operational vehicles in the aviation sector such as 2 new fire trucks for the airport firefighter divisions, both in St Thomas and St Croix, which will be reimbursed by the CARES Act. *Office Improvements & Equipment* of $568K included much needed tools and technical IT equipment for operations. The bulk of the capital budget, totaling $87M is for major upgrades and expansion to aviation facilities ($41M) and marine facilities ($46M).

Table 12: Capital Budget Summary by Funding Source ($1,000's)

Funding Source	Aviation	Marine	A&G	Total
Net Operating Revenues**	$4,983	$6,034	$562	$11,579
PFC Revenues**	4,898	0	0	$4,898
CFC Revenues**	700	0	0	$700
Total Internal Sources	**$10,581**	**$6,034**	**$562**	**$17,177**
Capital Grants	33,690	31,170	0	$64,860
Debt Funded Marine Capital Projects	0	2,857	0	$2,857
Renewal & Replacement**	0	0	0	$0
Insurance Funds	0	2,335	0	$2,335
Government Grants	0	3,618	0	$3,618
Total Funding Sources	**$44,271**	**$46,014**	**$562**	**$90,847**

** Includes Cash on Hand (from prior years' revenues)

Table 12 summarizes the sources of funding for the capital expenditure budget. In total, the Authority's FY2021 capital program is funded by $17.2M from internal sources, $64.9M from capital grants, $2.9M from bond proceeds, insurance funds of $2.3M and $3.6M from government grants (PFA). The internal sources are comprised of $11.6M from operating revenues and $4.9M in Passenger Facility Charges (PFC) and $700K in Car Rental Facility Charges (CFC).

The Aviation Division capital budget is financed by $5M from operating revenues; approximately $4.9M from PFC revenues; $700 in CFC revenues and $33.7M from capital grants. The Marine Division's capital budget is funded by $6M from operating revenues; $31.2M from capital grants, $2.9M from bond proceeds, insurance funds of $2.3M and $3.6M from government grants (PFA).

Cash Flow Budget Summary

FY 21 Summary Cash Flow Statement (In $1,000's)

Sources:	Aviation	Marine	**FY21 Bgt.**	**FY20 Bgt.**	**$ Change**
Operating Cash Received	$16,864	$21,328	**$38,192**	**$64,725**	-$26,533
Cash Used in Operating Activities	-28,544	-26,464	**-55,008**	**-56,713**	$1,705
Net Cash from Operating Activities	-$11,680	-$5,136	**-$16,816**	**$8,012**	-$24,828
Cash on Hand	0	6000	**6,000**	**6,844**	-$844
CARES ACT-Reimbursement	16,955	0	**16,955**	**0**	$16,955
Anticipated Marine Federal Subsidy	0	10,000	**10,000**	**0**	$10,000
Internal Cash Transfer –Unrestricted	0	0	**0**	**500**	-$500
Passenger Facility Charges	4,898	0	**4,898**	**6,637**	-$1,739
Customer Facility Charges	700	0	**700**	**300**	$400
Renewal & Replacement Fund	0	0	**0**	**121**	-$121
Internal Sources of Cash	**$10,873**	**$10,864**	**$21,737**	**$22,414**	-$677
Capital Grant Contribution	33,690	31,170	**64,860**	**83,275**	-$18,415
Government Grants	0	3,618	**3,618**	**500**	$3,118
Insurance Funds	0	2,335	**2,335**	**5,310**	-$2,975
Loan Proceeds	0	2,857	**2,857**	**7,591**	-$4,734
Internal & External Sources of Cash	**$44,563**	**$50,844**	**$95,407**	**$119,090**	-$23,683
Capital Expenditures					
Long Term Debt P&I -Existing & New	0	4,560	**4,560**	**5,016**	-$456
Capital Acquisition - Admin and Gen. Allocation	292	270	**562**	**619**	-$57
Capital Acquisition -Revenue Funded	4,983	6,034	**11,017**	**10,021**	$996
Capital Acquisition -PFC Funded	4,898	0	**4,898**	**6,637**	-$1,739
Capital Acquisition -CFC Funded	700	0	**700**	**0**	$700
Capital Acquisition -Grant Funded	33,690	31,170	**64,860**	**83,275**	-$18,415
Capital Acquisition -Debt Funded	0	2,857	**2,857**	**7,591**	-$4,734
Capital Acquisition -Renewal & Replacement	0	0	**0**	**121**	-$121
Capital Acquisition -Insurance Funds	0	2,335	**2,335**	**5,310**	-$2,975
Capital Acquisition -Government Grant	0	3618	**3,618**	**500**	$3,118
Transfers -Renewal & Replacement Fund	0	0	**0**	**0**	$0
Total Uses of Cash	$44,563	$50,844	**$95,407**	**$119,090**	-$23,683

Table 13 summarizes the sources and uses of cash thereby indicating how the operating expense, debt service, capital budgets and cash reserves are going to be financed (paid for) in FY2021.

For VIPA, the major budgeted sources of cash are: $38.2M from operating revenues (funding the $55M in operating expenses); in addition to $6M from Cash on Hand (unrestricted); $17M in CARES Act reimbursements; $10M anticipated marine federal subsidy; $4.9M from passenger facilities charges (PFC) and $700K from Customer Facility Charges (CFC) for a total of $21.7M from internal sources. External sources of cash consist of $64.9M from capital grant contributions, $3.6M from government grants, $2.3M from insurance funds and $2.9M from loan proceeds, for a grand total of $95.4M (internal and external sources of cash).

This cash flow will finance $55M in operating expenses; $4.6M in principal and interest on long term debt; $562K in admin and general capital projects; $11M in revenue funded capital projects; $4.9M in PFC projects; $700K in CFC projects; $64.9M in federally funded projects; $2.9M in debt financed marine projects; additional capital costs of $2.3M needed from insurance funds and $3.6M in government grants.

END OF SUMMARY STATEMENT

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Schedule 1A

Virgin Islands Port Authority
Statement of Revenues, Expenses and Change in Net Assets (by Division)
For the Fiscal Year Ended September 30, 2021

Operating Revenues

Lin		Aviation	Marine	Admin & Gen	FY 2021
	Operating Revenues and Expenses	**Aviation**	**Marine**	**Support**	**Combined**
1	Aviation	$ 16,863,783			$ 16,863,783
2	Marine		$ 21,328,258		21,328,258
3	**Total Operating Revenues**	**$ 16,863,783**	**$ 21,328,258**	**$ -**	**$ 38,192,041**
	Operating Expenses				
4	Payroll Expenses	7,192,813	9,110,891	14,545,661	$ 30,849,365
5	Maintenance Expenses	1,892,250	599,000	603,400	3,094,650
6	Materials & Supplies	673,800	417,000	669,000	1,759,800
7	Utilities	3,892,400	1,230,000	559,000	5,681,400
8	Professional & Other Services	1,784,000	2,500,000	1,907,500	6,191,500
9	Travel & Other Expenses	219,000	76,000	517,980	812,980
10	Insurance	2,997,948	3,025,771	302,189	6,325,908
11	Depreciation Expense	12,667,792	5,800,746	675,717	19,144,255
12	Depreciation Expense Allocated	466,245	209,472	(675,717)	-
13	Other Expenses	103,000	100,500	88,500	292,000
14	Admin & Gen Allocation	9,788,547	9,404,683	(19,193,230)	-
15	**Total Operating Expenses**	**$ 41,677,795**	**$ 32,474,063**	**$ -**	**$ 74,151,858**
16	**Operating Profit (Loss)**	**$ (24,814,012)**	**$ (11,145,805)**	**$ -**	**$ (35,959,817)**
	Operating Profit (Loss) (Excluding Deprec.)	**$ (11,679,975)**	**$ (5,135,587)**	**$ -**	**$ (16,815,562)**
	Non-operating Revenues (Expenses)				
17	Passenger Facilities Charges (PFC)	$ 1,350,000	-	-	$ 1,350,000
18	Customer Facilities Charges (CFC)	180,000	-	-	180,000
19	Other Income	-	-	-	-
20	Interest Expense	-	(1,725,250)	-	(1,725,250)
21	**Non-operating Revenues (Expenses), net**	**$ 1,530,000**	**-$ 1,725,250**	**$ -**	**-$ 195,250**
22	Capital Grant Contributions	33,690,333	31,170,100	-	64,860,433
23	Anticipated Federal Subsidy	-	10,000,000	-	10,000,000
24	CARES Act Reimbursement	16,955,009	-	-	16,955,009
25	Insurance Funds	-	2,335,000	-	2,335,000
26	Government Grants	-	3,618,180	-	3,618,180
27	**Change in Net Assets**	**$ 27,361,330**	**$ 34,252,225**	**$ -**	**$ 61,613,555**

Schedule 1B

Virgin Islands Port Authority
Statement of Revenues, Expenses and Change in Net Assets (Combined)
For the Fiscal Year Ended September 30, 2021

Aviation	$	16,863,783
Marine		21,328,258
Total Operating Revenues	**$**	**38,192,041**
Operating Expenses		
Payroll Expenses	$	30,849,365
Maintenance Expenses		3,094,650
Materials & Supplies		1,759,800
Utilities		5,681,400
Professional & Other Services		6,191,500
Travel & Other Expenses		812,980
Insurance		6,325,908
Depreciation Expense		19,144,255
Depreciation Expense Allocated		-
Other Expenses		292,000
Admin & Gen Allocation		-
Total Operating Expenses	**$**	**74,151,858**
Operating Profit (Loss)	**$**	**(35,959,817)**
Non-operating Revenues (Expenses)		
Passenger Facilities Charges (PFC)	$	1,350,000
Customer Facilities Charges (CFC)		180,000
Other Income		-
Interest Expense	-	1,725,250
Non-operating Revenues (Expenses), net	**$**	**(195,250)**
Capital Grant Contributions		64,860,433
Anticipated Federal Subsidy		10,000,000
CARES Act Reimbursement		16,955,009
Insurance Funds		2,335,000
Government Grants		3,618,180
Change in Net Assets	**$**	**61,613,555**

Schedule 2

Virgin Islands Port Authority
Statement of Cash Sources and Uses
For the Fiscal Year Ended September 30, 2021

Cash Flow

	Aviation	Marine	Admin & Gen	Combined
Internal Cash Sources:				
Operating Revenues	$ 16,863,783	$ 21,328,258	$ -	$ 38,192,041
Operating Expenses Excl. Depreciation	(28,543,758)	(26,463,845)	-	(55,007,603)
Net Cash From Operating Revenue	**$ (11,679,975)**	**$ (5,135,587)**	**$ -**	**$ (16,815,562)**
Long Term Debt P & I	-	(4,560,250)	-	(4,560,250)
Renewal & Replacement Reserve	-	-	-	-
Revenue Available for Capital Expenditure	**$ (11,679,975)**	**$ (9,695,837)**	**$ -**	**$ (21,375,812)**
Cash on Hand	-	6,000,000	-	6,000,000
Anticipated Federal Subsidy	-	10,000,000	-	10,000,000
CARES ACT-Reimbursement	16,955,009	-	-	16,955,009
Internal Cash Transfer	-	-	-	-
PFCs - New	1,350,000	-	-	1,350,000
CFCs - New	180,000	-	-	180,000
PFCs - Restricted Cash on Hand	3,547,967	-	-	3,547,967
CFCs - Restricted Cash on Hand	520,000	-	-	520,000
Available for Internally Funded Capital Budget	**$ 10,873,001**	**$ 6,304,163**	**$ -**	**$ 17,177,164**
Revenue Funded Capital Expenditure	(4,982,586)	(6,034,211)		(11,016,797)
PFC Funded Capital Expenditure	(4,897,967)	-	-	(4,897,967)
CFC Funded Capital Expenditure	(700,000)	-	-	(700,000)
Renewal and Replacement Capital Expenditure	-	-	-	-
Admin & Gen Capital Budget Allocated	(292,448)	(269,952)	-	(562,400)
Internal Cash Over (Short)	**$ -**	**$ -**	**$ -**	**$ -**
External Cash Flow				
Capital Grant Contributions - New	-	31,170,100	-	31,170,100
Capital Grant Contributions - FAA Approved	33,690,333	-	-	33,690,333
Debt Funded Marine Projects	-	2,856,989	-	2,856,989
Insurance Funds	-	2,335,000		2,335,000
Government Grants	-	3,618,180	-	3,618,180
External Cash Sources	**$ 33,690,333**	**$ 39,980,269**	**$ -**	**$ 73,670,602**
Grant Funded Capital Projects -New	-	(31,170,100)	-	(31,170,100)
Grant Funded Capital Projects -FAA Approved	(33,690,333)	-	-	(33,690,333)
Debt Funded Marine Capital Projects	-	(2,856,989)	-	(2,856,989)
Insurance Funds		(2,335,000)		(2,335,000)
Government Grants	-	(3,618,180)	-	(3,618,180)
External Cash Over (Short)	**$ -**	**$ -**	**$ -**	**$ -**

Schedule 3

VI Port Authority
FY 2021 Budget
Operating Expense Summary

Lin	C/C		(a) Employee Pmts[A]	(b) Severance	(c) Overtime	(d) Other Fringe Benefits	(e) Personnel Cost	(f) Maintenance	(g) Mat'l & Supplies	(h) Utilities	(i) Prof & Other Svce	(j) Travel & Other	(k) Insurance	(l) Other	(m) Total Operating
1	2962-1	Accounting STT	435,210	0	30,000	281,950	747,160	26,000	19,000	5,000	3,000	35,000	1,114	0	836,274
2	2962-2	Accounting STX	37,833	0	0	30,389	68,222	0	0	0	0	0	0	0	68,222
3	2961-1	Admin & Finance STT	239,454	0	0	116,778	356,232	20,000	9,000	7,000	540,000	22,580	3,343	80,000	1,038,155
4	2961-2	Admin & Finance STX	0	0	0	0	0	0	0	0	0	0	0	0	0
5	5167-1	ARFF STT	804,155	0	70,000	589,990	1,464,145	189,250	83,000	80,000	196,000	90,000	69,059	0	2,171,454
6	5167-2	ARFF STX	690,111	0	90,000	474,771	1,254,882	113,000	162,000	60,000	152,000	90,000	23,905	0	1,855,787
7	5161-1	Aviation STT	1,593,986	90,000	50,000	772,596	2,506,582	850,000	256,000	2,500,000	1,000,000	16,000	1,914,859	100,000	9,143,441
8	5161-2	Aviation STX	767,525	0	11,000	585,345	1,363,870	640,000	115,000	1,250,000	400,000	15,000	930,901	3,000	4,717,771
9	5461-1	Bournefield	0	0	0	0	0	20,000	0	0	21,000	0	56,732	0	97,732
10	6167-1	Crown Bay	425,525	0	0	295,632	721,157	120,000	70,000	580,000	300,000	10,000	311,282	500	2,112,939
11	3961-1	Engineering STT	514,126	0	0	208,603	722,729	14,000	32,000	12,000	31,500	20,000	7,451	0	839,680
12	3961-2	Engineering STX	287,200	0	0	126,399	413,599	15,000	15,000	11,000	5,000	15,000	4,224	0	478,823
13	1961-1	Executive STT	647,178	0	0	285,658	932,836	45,000	35,000	380,000	480,000	76,000	57,704	8,500	2,015,040
14	1961-2	Executive STX	186,736	0	0	70,606	257,342	22,000	15,000	31,000	27,000	27,000	8,565	0	387,907
15	1969-1	Gov Board	79,530	0	0	32,393	111,923	0	10,000	0	86,000	85,000	8,915	0	301,838
16	1963-1	Human Resources STT	178,339	70,000	0	104,851	353,190	6,000	26,000	2,500	32,000	30,000	4,341	0	454,031
17	1963-2	Human Resources STX	41,385	0	0	31,532	72,917	0	0	0	0	0	0	0	72,917
18	2964-1	IT	189,548	0	0	101,430	290,978	200,000	27,000	17,000	235,000	36,000	2,112	0	808,090
19	1962-1	Legal	315,076	0	0	114,906	429,982	3,000	15,000	5,000	40,000	32,000	3,343	0	528,325
20	3964-1	Maintenance STT	1,207,031	0	100,000	905,497	2,212,528	70,000	80,000	28,000	31,000	20,000	41,697	0	2,483,225
21	3964-2	Maintenance STX	815,574	0	25,000	590,290	1,430,864	70,000	65,000	22,000	45,000	20,000	26,517	0	1,679,381
22	6161-1	Marine STT	3,056,737	90,000	1,000,000	1,668,957	5,815,694	309,000	287,000	400,000	1,500,000	43,000	1,768,471	100,000	10,223,165
23	6161-2	Marine STX	1,438,478	0	430,000	705,562	2,574,040	170,000	60,000	250,000	700,000	23,000	946,018	0	4,723,058
24	5168-1	Parking Lot STT	174,682	0	13,000	123,822	311,504	35,000	45,000	1,200	10,000	5,000	1,230	0	408,934
25	5168-2	Parking Lot STX	156,160	0	10,000	125,670	291,830	45,000	12,800	1,200	5,000	3,000	1,261	0	360,091
26	1966-1	Police STT	1,321,205	0	70,000	975,842	2,367,047	32,000	150,000	9,000	90,000	27,000	65,995	0	2,741,042
27	1966-2	Police STX	832,175	0	60,000	532,548	1,424,723	31,000	50,000	5,500	25,000	10,000	38,952	0	1,585,175
28	4961-1	Property Management STT	207,713	0	0	99,095	306,808	5,000	5,000	4,000	18,000	13,000	4,224	0	356,032
29	4961-2	Property Management STX	123,775	0	0	74,547	198,322	1,000	2,000	3,000	6,000	7,000	2,112	0	219,434
30	1964-1	Public Relations	117,427	0	0	73,131	190,558	4,000	8,000	4,000	130,000	10,000	1,114	0	347,672
31	2963-1	Purchasing STT	221,677	0	0	142,560	364,237	11,400	10,000	5,000	27,000	11,400	7,167	0	436,204
32	2963-2	Purchasing STX	161,831	0	0	116,402	278,233	14,000	13,000	6,000	12,000	2,000	13,297	0	338,530
33	1967-1	Safety & Security STT	348,447	0	18,000	288,998	655,445	10,000	65,000	2,000	9,000	7,000	0	0	748,445
34	1967-2	Safety & Security STX	191,662	0	5,000	163,124	359,786	4,000	18,000	0	35,000	12,000	0	0	428,786
35															
36		Total Operating Expenses	17,807,491	250,000	1,982,000	10,809,874	30,849,365	3,094,650	1,759,800	5,681,400	6,191,500	812,980	6,325,908	292,000	55,007,603
37		Aviation	4,186,619	90,000	244,000	2,672,194	7,192,813	1,892,250	673,800	3,892,400	1,784,000	219,000	2,997,948	103,000	18,755,211
38		Marine	4,920,740	90,000	1,430,000	2,670,151	9,110,891	599,000	417,000	1,230,000	2,500,000	76,000	3,025,771	100,500	17,059,162
39		Admin & Gen	8,700,132	70,000	308,000	5,467,529	14,545,661	603,400	669,000	559,000	1,907,500	517,980	302,189	88,500	19,193,230
40		**Total Operating Expenses**	**17,807,491**	**250,000**	**1,982,000**	**10,809,874**	**30,849,365**	**3,094,650**	**1,759,800**	**5,681,400**	**6,191,500**	**812,980**	**6,325,908**	**292,000**	**55,007,603**

Schedule 4

VIPA FY2021 Budget
5-Year Revenue & Expense Summary
Aviation

	FY2021 Bdgt	FY2020 Est	FY2019 Est	FY2018 Act*	FY2017 Act*	FY2016 Act*
User Fees & Charges	**2,387,439**	2,940,223	4,792,607	2,816,303	4,233,950	3,576,170
Rental Charges	**5,083,508**	5,919,162	4,995,091	4,972,896	6,649,393	6,823,823
Commission & Fees	**9,392,836**	11,997,449	20,482,162	8,770,719	13,768,459	14,273,536
Operating Revenues	**16,863,783**	20,856,834	30,269,860	16,559,918	24,651,802	24,673,529
Payroll, Taxes & Benefits	**7,192,813**	6,040,049	5,520,937	5,678,450	6,021,514	5,512,936
Maintenance	**1,892,250**	1,886,643	2,174,370	2,730,772	1,770,313	1,524,810
Materials & Supplies	**673,800**	366,156	540,877	413,335	405,630	415,232
Utilities	**3,892,400**	3,506,280	4,850,464	3,893,577	3,334,357	3,122,796
Professional & Other Services	**1,784,000**	1,397,115	1,630,025	1,480,438	1,190,454	1,376,584
Travel & Other	**219,000**	151,646	111,950	180,147	117,795	132,156
Insurance	**2,997,948**	2,437,819	2,154,402	1,538,767	1,129,757	1,190,656
Depreciation	**12,667,792**	10,787,217	10,680,757	10,986,940	12,820,628	10,707,836
Other Expense	**103,000**	0	78,750	718,401	1,365,559	-35,288
Operating Expenses	**31,423,003**	26,572,925	27,742,532	27,620,827	28,156,007	23,947,718

*Excludes GASB Pension and Medical Adjustment

VIPA FY2021 Budget
5-Year Revenue & Expense Summary
Marine

	FY2021 Bdgt	FY2020 Est	FY2019 Est	FY2018 Act*	FY2017 Act*	FY2016 Act*
Rental Charges	**4,100,463**	4,901,927	5,319,651	4,717,823	5,827,699	6,342,224
Commmission & Fees	**1,149,146**	772,773	265,080	146,788	394,614	638,721
Marine Fees	**16,078,649**	16,955,172	26,676,039	19,400,269	23,471,021	23,141,562
Operating Revenues	**21,328,258**	22,629,872	32,260,770	24,264,880	29,693,334	30,122,507
Payroll, Taxes & Benefits	**9,110,891**	8,172,650	7,790,722	7,293,942	7,602,561	7,100,653
Maintenance	**599,000**	849,861	729,995	696,636	477,847	574,611
Materials & Supplies	**417,000**	336,029	382,488	525,204	365,050	341,542
Utilities	**1,230,000**	1,106,494	1,533,261	1,119,958	1,644,325	1,603,363
Professional & Other Services	**2,500,000**	2,473,812	2,191,572	3,247,314	2,086,245	2,180,896
Travel & Other	**76,000**	19,911	42,131	44,250	25,888	43,012
Insurance	**3,025,771**	2,494,003	2,211,359	1,632,797	1,213,002	1,256,282
Depreciation	**5,800,746**	6,204,819	6,326,955	4,813,761	7,534,371	6,236,868
Other Expense	**100,500**	24,945	15,096	282,458	114,336	789,929
Operating Expenses	**22,859,908**	21,682,524	21,223,579	19,656,320	21,063,625	20,127,154

*Excludes GASB Pension and Medical Adjustment

Schedule 4

VIPA FY2021 Budget 5-Year Revenue & Expense Summary **Support Services**	**FY2021 Bdgt**	FY2020 Est	FY2019 Est	FY2018 Act*	FY2017 Act*	FY2016 Act*
User Fees & Charges						
Rental Charges						
Other Revenues						
Operating Revenues						
Payroll, Taxes & Benefits	**14,545,661**	13,338,665	11,829,389	11,239,235	12,528,114	11,605,086
Maintenance	**603,400**	334,863	416,440	453,438	480,330	511,056
Materials & Supplies	**669,000**	327,216	411,651	441,972	320,290	298,029
Utilities	**559,000**	330,278	323,999	306,349	688,099	448,004
Professional & Other Services	**1,907,500**	907,899	1,310,204	7,959,943	1,186,871	1,490,473
Travel & Other	**517,980**	206,877	325,329	405,251	330,733	289,120
Insurance	**302,189**	282,795	263,888	237,541	224,286	232,113
Depreciation	**675,717**	709,488	749,028	483,825	693,920	642,790
Other Expense	**88,500**	0	0	113,590	85,897	90,966
Operating Expenses	**19,868,947**	16,438,081	15,629,928	21,641,144	16,538,540	15,607,637

*Excludes GASB Pension and Medical Adjustment

VIPA FY2021 Budget 5-Year Revenue & Expense Summary **All Divisions**	**FY2021 Bdgt**	FY2020 Est	FY2019 Est	FY2018 Act*	FY2017 Act*	FY2016 Act*
Aviation	**16,863,783**	20,856,834	30,269,860	16,559,918	24,651,802	24,673,529
Marine	**21,328,258**	22,629,872	32,260,770	24,264,880	29,693,334	30,122,507
Operating Revenues	**38,192,041**	43,486,706	62,530,630	40,824,798	54,345,136	54,796,036
Payroll, Taxes & Benefits	**30,849,365**	27,551,364	25,141,048	24,211,627	26,152,189	24,218,675
Maintenance	**3,094,650**	3,071,367	3,320,805	3,880,846	2,728,490	2,610,477
Materials & Supplies	**1,759,800**	1,029,401	1,335,016	1,380,511	1,090,970	1,054,802
Utilities	**5,681,400**	4,943,052	6,707,724	5,319,884	5,666,781	5,174,163
Professional & Other Services	**6,191,500**	4,778,826	5,131,801	12,687,695	4,463,570	5,047,952
Travel & Other	**812,980**	378,434	479,410	629,648	474,416	464,288
Insurance	**6,325,908**	5,214,617	4,629,649	3,409,105	2,567,045	2,679,050
Depreciation	**19,144,255**	17,701,524	17,756,740	16,284,526	21,048,919	17,587,494
Other Expense	**292,000**	24,945	93,846	1,114,449	1,565,792	845,607
Operating Expenses	**74,151,858**	64,693,530	64,596,039	68,918,291	65,758,172	59,682,508

Excludes GASB Pension and Medical Adjustment

Schedule 5

Virgin Islands Port Authority
Aviation Revenue Detail
For Fiscal Years Ending September 30th

	2021 Budget	2020 Estimate	2019 Estimate	2018 Actuals	2017 Actuals	2016 Actuals
ST. THOMAS						
Landing Fees	$ 1,807,163	$ 2,338,833	$ 3,616,945	$ 1,895,662	$ 3,394,950	$ 2,837,677
Rental Income						
Terminal Building/Cargo	3,475,340	3,442,270	3,433,122	3,512,465	4,631,771	4,512,360
Airfield	14,400	14,400	14,400	14,400	13,200	1,823
Bournefield	144,300	144,300	144,300	120,075	144,875	162,125
Non-Aeronautical	418,551	370,455	309,592	366,539	455,460	466,786
Terminal Use & Commissions						
Terminal Building/Cargo	6,501,407	9,168,180	14,127,911	4,696,486	10,080,011	10,316,602
Airfield	243,439	251,804	489,722	489,809	666,696	810,191
Non-Aeronautical	1,942	23,345	90,286	205,735	15,202	91,254
Operating Revenues	12,606,543	15,753,587	22,226,278	11,301,171	19,402,164	19,198,817
Passenger Facility Charges	1,350,000	2,154,000	2,337,000	1,380,000	2,836,000	2,883,000
Customer Facility Charges	180,000	300,000	455,000	315,000	485,000	462,000
FAA Grants 1/	18,905,988	23,949,522	567,880	6,712,000	1,693,000	1,062,000
TOTAL - STT	$ 33,042,531	$ 42,157,109	$ 25,586,158	$ 19,708,171	$ 24,416,164	$ 23,605,817
ST. CROIX						
Landing Fees	580,276	601,390	1,175,662	920,641	839,000	738,493
Rental Income						
Terminal Building/Cargo	856,036	828,744	936,269	802,265	1,230,263	1,499,934
Airfield	3,645	3,342	3,949	3,645	3,645	1,823
Non-Aeronautical	171,236	1,115,651	153,459	153,507	170,179	178,972
Terminal Use & Commissions						
Terminal Building/Cargo	2,646,048	2,552,628	5,720,295	3,378,689	2,987,461	3,055,461
Airfield	-	-	53,948	-	19,089	28
Non-Aeronautical	-	1,492	-	-	-	-
Operating Revenues	4,257,241	5,103,248	8,043,581	5,258,748	5,249,637	5,474,711
Passenger Facility Charges	-	-	-	-	4,000	505,000
Customer Facility Charges	-	-	-	-	-	-
FAA Grants 1/	14,784,345	6,858,495	912,786	968,000	8,124,000	3,939,000
TOTAL - STX	$ 19,041,586	$ 11,961,743	$ 8,956,367	$ 6,226,748	$ 13,377,637	$ 9,918,711
Total Operating Revenues	$ 16,863,784	$ 20,856,835	$ 30,269,859	$ 16,559,919	$ 24,651,801	$ 24,673,528
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -
Total Grants & Other Charges	$ 35,220,333	$ 33,262,017	$ 4,272,666	$ 9,375,000	$ 13,142,000	$ 8,851,000
COMBINED TOTAL	$ 52,084,117	$ 54,118,852	$ 34,542,525	$ 25,934,919	$ 37,793,801	$ 33,524,528

1/ FAA Grant projection includes only Entitlements, not Discretionary

VI Port Authority
Aviation Division Revenue Summary
FY 2021 Budget

	FY 2021 Budg	FY 2020 Est.	FY 2019 Est	FY 2018 Act	FY 2017 Act	FY 2016 Act
Aircraft Fees	$ 2,387,439	$ 2,940,224	$ 4,792,606	$ 2,816,303	$ 4,233,949	$ 3,576,170
Rental Income	5,083,508	5,919,162	4,995,091	4,972,897	6,649,394	6,823,822
Commissions & Fees	9,392,837	11,997,450	20,482,162	8,770,719	13,768,458	14,273,536
Operating Revenues	16,863,784	20,856,835	30,269,859	16,559,919	24,651,801	24,673,528
Other Revenue	0	0	0	0	0	0
Passenger Facility Charge	1,350,000	2,154,000	2,337,000	1,380,000	2,840,000	3,388,000
Customer Facility Charges	180,000	300,000	455,000	315,000	485,000	462,000
FAA Grants -Entitlements	33,690,333	30,808,017	1,480,666	7,680,000	9,817,000	5,001,000
FAA Grants -Discretionary	0	0	0	0	0	0
	52,084,117	54,118,852	34,542,525	25,934,919	37,793,801	33,524,528

Schedule 6

VI Port Authority
Marine Revenue Detail
Fiscal Year Ending September 30th

	2021 Budget	2020 Projections	2019 Actuals	2018 Actuals	2017 Actuals	2016 Actuals
St.Thomas/St. John						
Rental Income						
Crown Bay & Sandfill	1,955,966	1,897,269	1,674,344	1,365,081	1,535,493	1,647,989
Crown Bay Dock	898,511	1,812,803	2,410,910	2,205,172	2,822,991	3,189,306
Red Hook Terminal	180,254	179,629	173,263	140,671	164,244	169,458
Other	757,519	702,513	734,116	704,724	749,698	784,567
Total Rental Income STT/STJ	**3,792,251**	**4,592,214**	**4,992,633**	**4,415,648**	**5,272,426**	**5,791,319**
Commission & Concession Fees						
Red Hook Terminal	589,700	696,069	140,350	13,077	184,695	443,831
Other	559,446	75,255	121,023	131,296	205,304	185,296
Total Commission & Concesssion Fees STTSTJ	**1,149,146**	**771,324**	**261,373**	**144,373**	**389,999**	**629,127**
Marine Fees & Dues						
Pilotage	452,914	763,011	600,285	386,221	336,607	388,989
Ship Dues Tonnage	845,469	794,901	1,127,292	825,142	793,135	833,318
Car Ferry Fees	354,977	410,400	477,350	419,107	498,863	554,512
Ferry Passenger Fees	5,255,924	5,711,470	10,770,098	7,342,139	8,966,076	10,138,906
Ship Dues & Fees	265,181	249,904	353,100	199,970	555,284	560,498
Docking Fees	1,308,710	1,467,242	1,752,663	1,373,412	1,817,835	1,270,799
Passenger Wharfage	4,804,463	3,929,734	6,523,892	5,129,812	6,708,145	5,630,306
Marine Terminal Tax	489,551	865,231	1,631,837	1,112,638	1,497,410	1,769,210
Crown Bay Terminal User Fee	0	0	0	0	0	0
Total Marine Fees & Dues STT/STJ	**13,777,188**	**14,191,892**	**23,236,518**	**16,788,439**	**21,173,355**	**21,146,538**
Bond Financing	18,000,000					
PFA	900,000					
TOTAL STT/STJ	**18,718,585**	**19,555,429**	**28,490,523**	**21,348,461**	**26,835,780**	**27,566,984**
St. Croix						
Rental Income STX						
KrauseLagoon Container Port	217,654	217,654	236,459	215,867	448,269	471,636
Other	90,559	92,059	90,559	86,308	107,004	79,268
Total Rental Income STX	**308,214**	**309,714**	**327,018**	**302,175**	**555,272**	**550,904**
Total Commission & Concession Fees STX	**0**	**1,449**	**3,707**	**2,415**	**4,615**	**9,594**
Marine Fees & Dues						
Pilotage	282,181	460,653	376,387	267,943	292,442	286,476
Ship DuesTonnage	531,706	574,284	708,941	471,964	455,103	487,226
Car Ferry Fees	0	0	0	900	20	144
Ferry Passenger Fees	6,655	93,566	192,668	138,040	128,645	0
Ship Dues & Fees	1,048,367	1,112,348	1,397,822	986,648	945,363	963,530
Docking Fees	317,421	360,678	423,228	526,712	277,217	198,103
Passenger Wharfage	60,160	97,385	200,532	143,675	133,895	0
Crane Rental Fees	54,970	54,970	54,970	53,443	52,352	52,352
Other	0	9,395	84,974	22,503	12,629	7,193
Total Marine Fees & Dues STX	**2,301,459**	**2,763,277**	**3,439,523**	**2,611,828**	**2,297,666**	**1,995,023**
Bond Financing	13,170,100					
PFA	2,718,180				-	
TOTAL ST.CROIX	**2,609,673**	**3,074,439**	**3,770,248**	**2,916,418**	**2,857,554**	**2,555,521**
Total Operating Revenues	**21,328,258**	**22,629,868**	**32,260,771**	**24,264,879**	**29,693,334**	**30,122,505**
Total Grants & other revenues	**$ 34,788,280**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
COMBINED TOTAL	**56,116,538**	**22,629,868**	**32,260,771**	**24,264,879**	**29,693,334**	**30,122,505**

Marine Revenue Summary ($1,000's)

	2021 Budget	2020 Projections	2019 Actuals	2018 Actuals	2017 Actuals	2016 Actuals
Rental Income	4,100,464	4,901,928	5,319,651	4,717,823	5,827,698	6,342,223
Commission & Concession Fees	1,149,146	772,773	265,080	146,788	394,614	638,721
Marine Fees & Dues	16,078,647	16,955,168	26,676,041	19,400,267	23,471,022	23,141,561
Revenue Increase	0	0	0	0	0	0
Total	21,328,258	22,629,868	32,260,771	24,264,879	29,693,334	30,122,505

Schedule 7

	Capital Expenditure Type				Funding Source								
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	Insurance	Renewal and Replacem ent Fund	PFC Revenue	CFC Revenue	PFA	Grants	Bond Financing	Total
ARFF STX													
(6) LAPTOP WITH INPUT ACCESSORIES			6,500	6,500	6,500								6,500
OFFICE FURNITURE			1,200	1,200	1,200								1,200
GYM EQUIPMENT			5,000	5,000	5,000								5,000
FORD F-250 HEAVY DUTY CREW CAB 4X4 PICKUP	65,000			65,000	65,000								65,000
PROXIMITY GEARS PERSONAL PROTECTIVE EQUIPMENT (PPE)	30,000			30,000	30,000								30,000
RADIOS FOR ARFF DEPT. , ARFF UNITS AND PERSONNEL	30000			30,000	30,000								30,000
Sub Total - ARFF STX	**125,000**	**0**	**12,700**	**137,700**	**137,700**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**137,700**
Aviation STT													
RADIO COMMUNICATIONS			20,000	20,000	20,000								20,000
FORD RANGER-CUSTODIAL	45,000			45,000	45,000								45,000
FORD ESCAPE-AIRPORT OPS. MANAGER	35,000			35,000	35,000								35,000
FORD RANGER-AIRPORT OPS.	45,000			45,000	45,000								45,000
BOOM MOWER (TIGER CORPORATION -SABER 30)	250,000			250,000	250,000								250,000
TRIPLE FLAIL MOWER (TIGER CORPORATION - SUPER DUTY TRIPLE FLAIL MOWER)	180,000			180,000	180,000								180,000
RELOCATION OF RWY 10 SUPPLEMENTAL WINDSOCK		20,000		20,000	20,000								20,000
Contingency		50,000		50,000	50,000								50,000
CIP- FIRE SPRINKLER CONSTRUCTION		2,497,967		2,497,967				2,497,967					2,497,967
CIP-Gate 5 Reconstruction		3,686,530		3,686,530	368,653						3,317,877		3,686,530
CIP-Runway Safety Area		1,666,667		1,666,667	166,667						1,500,000		1,666,667
CIP-Airfield Pavement Maintenance & Management Program		250,000		250,000	25,000						225,000		250,000
CIP-CEKA Terminal Transportation Center		12,000,000		12,000,000				2,400,000	700,000		8,900,000		12,000,000
CIP-CEKA Third Taxiway Bridge - Enviromental Assessment Phase 2		80,000		80,000	80,000								80,000
CIP-Standard Aviation Monitoring Wells and Ground Water Sampling		40,000		40,000	40,000								40,000
CIP-Commercial Apron Phase 1 Construction		4,334,916		4,334,916	-						4,334,916		4,334,916
CIP-Commuter Bag Belt Design		280,000		280,000	28,000						252,000		280,000
CIP-Commercial Apron Phase 2 Design		376,195		376,195							376,195		376,195
CIP-Gut Clearing		350,000		350,000	350,000						-		350,000
CIP-Total Fuel Farm Shoreline Erosion Control Stabilization - Design Only		85,000		85,000	85,000								85,000
CIP-Purchase of Fire Truck	1250000	-		1,250,000	1,250,000						-		1,250,000
Sub Total - Aviation STT	**1,805,000**	**25,717,275**	**20,000**	**27,542,275**	**3,038,320**	**0**	**0**	**4,897,967**	**700,000**	**0**	**18,905,988**	**0**	**27,542,275**

Schedule 7

	Capital Expenditure Type				Funding Source								
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	Insurance	Renewal and Replacement Fund	PFC Revenue	CFC Revenue	PFA	Grants	Bond Financing	Total
Aviation STX													
Conference Room Table			12,000	12,000	12,000								12,000
Curbside Benches and Waste Receptacles			4,000	4,000	4,000								4,000
2020 Chevrolet Colorado Crew Cab			34,445	34,445	34,445								34,445
Contingency		50,000		50,000	50,000								50,000
REAR MOUNT CUTTING FLAIL	13,946			13,946	13,946								13,946
CIP-Passenger Charge Planning Support for HERA		30,000		30,000	30,000								30,000
CIP-Airfield Security Fence		250,000		250,000	25,000						225,000		250,000
CIP-Runway 10-28 Lighting and Shoulder Construction and Airfield Electrical and Vault Improvements (Design Only)		9,153,921		9,153,921							9,153,921		9,153,921
CIP-HERA Terminal Expansion - Phase 1		5,412,199		5,412,199	320,245						5,091,954		5,412,199
CIP-Purchase of Fire Truck	1,250,000			1,250,000	1,250,000						-		1,250,000
CIP-Generator Building		348,300		348,300	34,830						313,470		348,300
				-									-
Sub Total - Aviation STX	**1,263,946**	**15,244,420**	**50,445**	**16,558,811**	**1,774,466**	**0**	**0**	**0**	**0**	**0**	**14,784,345**	**0**	**16,558,811**
IT													
Payment Portal and revenue collection System			15,000	15,000	15,000								15,000
Phone sytems upgrades			78,000	78,000	78,000								78,000
Computer update and replacement			135,000	135,000	135,000								135,000
PA systems at all VIPA ports			200,000	200,000	200,000								200,000
Sub Total - IT	**0**	**0**	**428,000**	**428,000**	**428,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**428,000**
Maintenance STT													
CAT. BACKHOE SERVICES			25,000	25,000	25,000								25,000
Sub Total - Maintenance STT	**0**	**0**	**25,000**	**25,000**	**25,000**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**25,000**
Marine STT/STJ													
CIP-Red Hook Customs Building (FIS)		4,250,000		4,250,000	2,534,536							1,715,464	4,250,000
CIP-Loredon Boynes Dock Terminal Improvements (Restroom and Awnings Only)		900,000		900,000	-					900,000.00			900,000
CIP-Dredging for Quatum Class and Notch Closure		5,100,000		5,100,000	100,000						5,000,000		5,100,000
CIP-Dredging of Channel and Turning Basin to Accommodate Oasis Class		13,100,000		13,100,000	100,000						13,000,000		13,100,000
Sub Total - Marine STT	**0**	**23,350,000**	**0**	**23,350,000**	**2,734,536**	**0**	**0**	**0**	**0**	**900,000**	**18,000,000**	**1,715,464**	**23,350,000**

Schedule 7

	Capital Expenditure Type				Funding Source								
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	Insurance	Renewal and Replacement Fund	PFC Revenue	CFC Revenue	PFA	Grants	Bond Financing	Total
Marine STX													
CIP-Schooner Bay Channel Dredging (Construction)		8,641,525		8,641,525						500,000	7,000,000	1,141,525	8,641,525
Gordon Finch Molasses Pier		14,022,955		14,022,955	3,299,675	2,335,000				2,218,180	6,170,100		14,022,955
Sub Total - Marine STX	**0**	**22,664,480**	**0**	**22,664,480**	**3,299,675**	**2,335,000**	**0**	**0**	**0**	**2,718,180**	**13,170,100**	**1,141,525**	**22,664,480**
Parking Lot STT													
Replace chair for the parking lot attendants			2,500	2,500	2,500								2,500
Replace chair for the parking lot supervisor			1,000	1,000	1,000								1,000
Install rubber mating in each booth			3,000	3,000	3,000								3,000
Xerox Printer			2,400	2,400	2,400								2,400
Replace the desk top computer			2,400	2,400	2,400								2,400
Golf Cart			8,000	8,000	8,000								8,000
Sub Total - Parking Lot STX	**0**	**0**	**19,300**	**19,300**	**19,300**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**19,300**
Parking Lot STX													
Xerox Printer			2,400	2,400	2,400								2,400
Replace the desk top computer			2,400	2,400	2,400								2,400
Golf Cart			8,000	8,000	8,000								8,000
Sub Total - Parking Lot STX	**0**	**0**	**12,800**	**12,800**	**12,800**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**12,800**
Police STT													
FORD ESCAPE	54,700			54,700	54,700								54,700
FORD ESCAPE	54,700			54,700	54,700								54,700
Sub Total - Police STT	**109,400**	**0**	**0**	**109,400**	**109,400**			**0**	**0**		**0**	**0**	**109,400**
Grand Total	**3,303,346**	**86,976,175**	**568,245**	**90,847,766**	**11,579,197**	**2,335,000**	**0**	**4,897,967**	**700,000**	**3,618,180**	**64,860,433**	**2,856,989**	**90,847,766**
Summary													
Aviation	3,193,946	40,961,695	115,245	44,270,886	4,982,586	0	0	4,897,967	700,000	0	33,690,333	0	44,270,886
Marine	0	46,014,480	0	46,014,480	6,034,211	2,335,000	0	0	0	3,618,180	31,170,100	2,856,989	46,014,480
Admin & Gen	109,400	0	453,000	562,400	562,400	0	0	0	0	0	0	0	562,400
Total	3,303,346	86,976,175	568,245	90,847,766	11,579,197	2,335,000	0	4,897,967	700,000	3,618,180	64,860,433	2,856,989	90,847,766
	3.64%	95.74%	0.63%	100.00%	12.75%	2.57%	0.00%	5.39%	0.77%	3.98%	71.39%	3.14%	100.00%
STT/STJ													
Aviation	1,805,000	25,717,275	28,000	27,550,275	3,046,320	0	0	4,897,967	700,000	0	18,905,988	0	27,550,275
Marine	0	23,350,000	0	23,350,000	2,734,536	0	0	0	0	900,000	18,000,000	1,715,464	23,350,000
Admin & Gen	109,400	0	453,000	562,400	562,400	0	0	0	0	0	0	0	562,400
Total	1,914,400	49,067,275	481,000	51,462,675	6,343,256	0	0	4,897,967	700,000	900,000	36,905,988	1,715,464	51,462,675
	57.95%	56.41%	84.65%	56.65%	54.78%			100.00%	100.00%		56.90%	60.04%	56.65%
STX													
Aviation	1,388,946	15,244,420	75,945	16,709,311	1,924,966	0	0	0	0	0	14,784,345	0	16,709,311
Marine	0	22,664,480	0	22,664,480	3,299,675	2,335,000	0	0	0	2,718,180	13,170,100	1,141,525	22,664,480
Admin & Gen	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	1,388,946	37,908,900	75,945	39,373,791	5,224,641	2,335,000	0	0	0	2,718,180	27,954,445	1,141,525	39,373,791
	42.05%	43.59%	13.36%	43.34%	45.12%			0.00%	0.00%		43.10%	39.96%	43.34%

Schedule 8

VI Port Authority

Payroll Cost Summary

Fiscal Years Ending September 30

Lin		FY 2021 Bdgt	FY 2020 Est	FY 2019 Est	FY 2018 Act	FY 2017 Act	FY 2016 Act
1	**Aviation**						
2	Salaries and Wages	**4,186,619**	3,387,219	3,175,223	3,227,268	3,331,390	3,335,469
3	Retroactive & Severance	**90,000**	41,494	65,293	40,348	83,649	27,391
4	Overtime	**244,000**	238,338	312,268	276,983	277,546	199,946
5	Payments to Employees	**4,520,619**	**3,667,051**	**3,552,784**	**3,544,599**	**3,692,585**	**3,562,806**
6	FICA Taxes	**280,090**	280,013	271,187	274,511	281,720	271,009
7	Retirement Fund	**843,555**	781,782	591,507	688,678	626,663	658,335
8	Medical/Dental/Life Insurance	**1,524,582**	1,294,981	1,078,501	1,149,911	1,400,798	990,164
9	Workmen's Compensation	**23,967**	16,222	26,958	20,751	19,748	30,622
10	**Total Aviation Payroll Expenses**	**7,192,813**	**6,040,049**	**5,520,937**	**5,678,450**	**6,021,514**	**5,512,936**
12	**Marine**						
13	Salaries and Wages	**4,920,740**	4,367,246	4,175,817	4,079,093	4,237,936	4,156,938
14	Retroactive & Severance	**90,000**	-1,856	32,413	69,237	81,099	30,293
15	Overtime	**1,430,000**	1,416,535	1,580,333	1,114,859	959,381	999,414
16	Payments to Employees	**6,440,740**	**5,781,925**	**5,788,563**	**5,263,189**	**5,278,416**	**5,186,645**
17	FICA Taxes	**342,961**	387,252	353,003	332,623	338,850	326,234
18	Retirement Fund	**910,446**	804,730	647,827	632,885	658,248	677,367
19	Medical/Dental/Life Insurance	**1,395,414**	1,167,636	975,625	1,045,458	1,308,633	883,365
20	Workmen's Compensation	**21,330**	31,107	25,704	19,787	18,414	27,042
21	**Total Marine Payroll Expenses**	**9,110,891**	**8,172,650**	**7,790,722**	**7,293,942**	**7,602,561**	**7,100,653**
23	**Support Services**						
24	Salaries and Wages	**8,700,132**	7,779,638	7,035,762	6,505,225	6,608,736	6,998,738
25	Retroactive & Severance	**70,000**	175,066	251,034	179,880	379,525	131,647
26	Overtime	**308,000**	527,296	287,136	255,058	306,061	196,335
27	Payments to Employees	**9,078,132**	**8,482,000**	**7,573,932**	**6,940,163**	**7,294,322**	**7,326,720**
28	FICA Taxes	**652,387**	672,852	617,530	606,174	671,168	650,112
29	Retirement Fund	**1,817,227**	1,609,425	1,470,575	1,374,255	1,546,679	1,600,507
30	Medical/Dental/Life Insurance	**2,953,344**	2,500,332	2,099,170	2,273,131	2,974,682	1,969,134
31	Workmen's Compensation	**44,571**	74,056	68,182	45,512	41,263	58,613
	Lump Sum	**0**					
32	**Total Support Payroll Expenses**	**14,545,661**	**13,338,665**	**11,829,389**	**11,239,235**	**12,528,114**	**11,605,086**
34							
36	**Total VIPA Payroll Expenses**						
37	Salaries and Wages	**17,807,491**	15,534,103	14,386,802	13,811,586	14,178,062	14,491,145
38	Retroactive & Severance	**250,000**	214,704	348,740	289,465	544,273	189,331
39	Overtime	**1,982,000**	2,182,169	2,179,737	1,646,900	1,542,988	1,395,695
40	Payments to Employees	**20,039,491**	**17,930,976**	**16,915,279**	**15,747,951**	**16,265,323**	**16,076,171**
41	FICA Taxes	**1,275,438**	1,340,117	1,241,720	1,213,308	1,291,738	1,247,355
42	Retirement Fund	**3,571,228**	3,195,937	2,709,909	2,695,818	2,831,590	2,936,209
43	Medical/Dental/Life Insurance	**5,873,340**	4,962,949	4,153,296	4,468,500	5,684,113	3,842,663
44	Workmen's Compensation	**89,868**	121,385	120,844	86,050	79,425	116,277
	Lump Sum	**0**	0	0	0	0	0
45	**Total Expenses**	**30,849,365**	**27,551,364**	**25,141,048**	**24,211,627**	**26,152,189**	**24,218,675**

Payroll Cost Summary ($1,000's)

	FY 2021 Bdgt	FY 2020 Est	FY 2019 Est	FY 2018 Act	FY 2017 Act	FY 2016 Act
Salaries & Wages	17,807	15,534	14,387	13,812	14,178	14,491
Overtime & Other Pay	2,232	2,397	2,528	1,936	2,087	1,585
Payments to Employees	20,039	17,931	16,915	15,748	16,265	16,076
FICA, Retirement & Wkrs Comp	4,937	4,657	4,072	3,995	4,203	4,300
Medical/Dental/Life Insurance	5,873	4,963	4,153	4,469	5,684	3,843
Lumpsum	0	0	0	0	0	0
Total Expenses	30,849	27,551	25,140	24,212	26,152	24,219