THE VIRGIN ISLANDS PORT AUTHORITY
FISCAL YEAR 2022
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, 2022 (the "FY2022 Budget"). The FY2022 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.

II. Recovery

The Virgin Islands Port Authority "VIPA" continues to serve as the gateway for the US Virgin Islands and is open for leisurely travel. Currently, the territory is in the "Safer-at-Home" phase of its state of emergency. Using the USVI Travel Screening Portal, potential travelers who plan to enter the U.S. Virgin Islands by air or sea must be cleared through the portal or passengers may not be able to board an aircraft or vessel. The Government of the Virgin Islands (GVI) also continues to support its community with vaccines that are readily available in the territory (Pfizer, Moderna, Johnson and Johnson) as well as Pfizer booster shots. In response to the Coronavirus Disease of 2019 (COVID-19), the GVI continues to carefully support operations and public health as the Virgin Islands remains open to all potential travelers.

Fiscal Year 2020 brought with it challenges from the COVID-19 pandemic while VIPA was on the verge of a full recovery from the impact of the 2017 hurricanes, Maria and Irma. In Fiscal Year 2021, the aviation sector exceeded all budget expectations while the marine sector continued its cargo operations but suffered most of the fiscal year without support from the cruise industry. VIPA was able to sustain its operations using the Coronavirus Aid, Relief, and

Economic Security Act or CARES Act, existing marine cargo revenues, increased aviation traffic and unrestricted cash on hand. Future expectations of VIPA are optimistic with a renewed sense of recovery and resilience from the perils of the past for fiscal year 2022.

Aviation

While the economic effects of COVID-19 are still being felt in the marine sector, the aviation sector has rebounded well above pre-hurricane numbers. The U.S. Virgin Islands is capitalizing on being a U.S. Territory not subject to the restrictions imposed on international travel protocols. Over the last year, VIPA has recorded significant increases in monthly passenger counts for both Cyril E. King and Henry E. Rohlsen airports. Increased enplanement activity in the late second and third quarter of FY2021 reached well over 30% when compared to the last five fiscal years. In February, Frontier Airlines expanded its service through the Caribbean as it partnered with VIPA to offer its airlift services in and out of the USVI. The new resident airline added three new routes to and from the territory. Along with Frontier Airlines, VIPA's current major airlift customers such as JetBlue, Spirit and United Airlines also added several brand-new routes to the territory.

Despite COVID-19, the Virgin Islands Port Authority has also started and continued major capital projects that will significantly support aviation operations in the future. Under the direction of VIPA's Executive Director, Carlton Dowe, in March FY2021, the authority started construction of the new Cyril E. King Airport Parking and Transportation Center in St. Thomas. The Parking and Transportation Center will have 600 parking spaces and a dedicated location for ground transportation and car rental operations. The $26.8 million project is funded via a $20M grant received from the US Department of Commerce-Economic Development Administration in 2019. VIPA will provide a $6.8 million local match (viport.com, 2021).

VIPA has also continued its modernization and expansion of the Henry E. Rohlsen Airport Terminal in St. Croix (phase one). Phase one entails enclosing 5,500 square feet of walkway space to increase the seating capacity in the lounge; refurbishing the existing passenger lounge space and restrooms; enclosing the 1,100 square-foot open-air gardens with a new roof structure to provide additional concessions space and upgrading the mechanical systems for the additional air-conditioned areas. Phase one is estimated to cost $8.6 million and was funded via a $7 million grant from the US Department of Commerce- Economic Development Administration in 2019 with a local match of $1.6 million from the Government of the Virgin Islands' St. Croix Capital Improvement Fund. The construction was anticipated to take 18 months and be completed in March 2022. However, the project is ahead of schedule and should be completed by October 2021 (viport.com, 2021).

The Virgin Islands continues to increase its airlift passenger count with budget friendly airfare and an expanded Airbnb market which has exploded since the 2017 Hurricanes. Hotel and travel accommodations in the USVI continue to be restored, and are re-opening, providing potential travelers with lodging despite COVID-19 and hurricane recovery issues. The aviation sector is expected to continue to increase airlift traffic for FY2022 as the territory stays on its pathway to a "new normal" from the COVID-19 pandemic.

Marine

The loss of cruise ships due to the CDC's No Sail order hit VIPA's Marine sector significantly hard in FY2020 and FY2021. Despite the severe losses in the cruise industry, VIPA has maintained significant increases in its marine rental and cargo division. In July FY2021, VIPA's Board of Governors authorized Executive Director Carlton Dowe to approve a long-term lease agreement with both Tropical Shipping and Construction, Ltd. and Crowley Caribbean Services LLC.

The lease agreements are for cargo operations at the Crown Bay Terminal Cargo Facility on St. Thomas and the Wilfred "Bomba" Allick Port and Transshipment Center (the Containerport) on St. Croix. The agreements will also include preferential operational arrangements in exchange for the companies' financial investment to improve both ports. Tropical Shipping will also participate in financing the replacement of the deteriorated gantry crane at the Containerport that is used to unload the cargo off cargo ships at the port. The cost of the crane is approximately $20 million. VIPA recently received a $21 million grant from the US Department of Transportation-Maritime Division to expand and repair the Crown Bay Terminal Cargo Facility on St. Thomas. Both Tropical and Crowley will each provide $2.7 million to cover the local match required by the grant award (viport.com, 2021).

VIPA's marine cruise sector has been non-existent since March 2020. In FY2022, cruise industry prospects for VIPA are hopeful due to recent cruise arrivals starting in the early fourth quarter of FY2021. In June of FY2021, a public US Virgin Islands forum was held with executives from Royal Caribbean Group to announce solid plans to safely return to the U.S. Virgin Islands. Royal Caribbean projected approximately 213,000 guest passengers to visit from their vessels and $40 million in revenue for the territory by the end of calendar year 2021. As of September 1, 2021, in total, VIPA has counted more than 20,000 arriving cruise passengers since June of FY2021.

On September 29, 2021, at Seatrade Cruise Global event held at the Miami Beach Convention Center, VIPA Executive Director Carlton Dowe and Royal Caribbean Group's Vice President of Destination Development Joshua Carroll signed a Memorandum of Understanding (MOU). The MOU is a recommitment from Royal Caribbean Group to extend its existing 10-year, pier-use agreement for preferential berthing at VIPA's cruise facilities in Crown Bay, St. Thomas and Frederiksted, St. Croix (viport.com. 2021).

Royal Caribbean Group have partnered to revitalize the U.S. Virgin Islands' cruise industry with a commitment from Royal Caribbean Group to develop infrastructure and attractions. This partnership will enable growth to continue forward for VIPA's marine sector. VIPA will align with Royal Caribbean Group to expand the Austin "Babe" Monsanto Marine Facility in Crown Bay to allow the berthing that includes Icon- and Quantum-class ships and the development of a third berth. The vision for the Crown Bay District will complement the Port Authority's plans to revitalize the district to appeal to residents and cruise visitors. Royal Caribbean Group has also committed to partner with VIPA and the Government of the USVI to develop and enhance the overall visitor experience in St. Croix (viport.com, 2021).

Cruise line coordinators are working closely with the USVI government to provide a safe and healthy visit for both passengers and local public as well. The territory has implemented specific marine protocols and signed transportation, housing and medical port agreements with the cruise lines. Specific safety measures such as mandatory vaccinations for 12 years and above and negative testing before arriving to cruise terminals are helping to keep the territory cruise friendly.

FY2022 Budget in Overview

In the aggregate, the FY2022 Budget anticipates operating expenses, excluding depreciation, of $64.6M, debt service cost of $4.6M and capital expenditures of $132.5M for a total outlay of $201.7M.

Table 1: FY2022 Budget Aggregate Outlays (In $1,000's)

	FY2022 Bdgt.	**FY2021 Bdgt.**	FY2020 Un.	FY2019 Act.	FY2018 Act.*	FY2017 Act.*
Operating Expense[1]	**$64,602**	**$55,008**	$48,728	$46,992	$52,633	$44,709
Debt Service	**4,649**	**4,560**	4,555	4,553	4,556	4,557
Transfers	**0**	**0**	0	0	0	0
Renewal and Replacement	**0**	**0**	0	0	0	0
Capital Expenditure	**132,477**	**90,848**	27,261	17,608	26,272	24,120
Total	**$201,728**	**$150,416**	$80,544	$69,153	$83,461	$73,386
Depreciation Expense	**$16,577**	**$19,144**	$17,224	$17,756	$16,285	$21,049

[1] **Excluding depreciation.**

***Excludes GASB Non-cash Adjustments**

These outlays are funded by $61.8M from current revenues (operating fees and charges), $12M from an anticipated government subsidy, $2.4M from passenger facility charges, $700K from car rental facility charges, $101M from capital grants, $5M from cash on hand, $7.1M from Coronavirus Aid, Relief, and Economic Security Act (CARES), $4.2M from the American Rescue

Plan Act (ARPA), $4.2M from Virgin Islands local grants and $3.3M from debt funded marine proceeds- a total of $201.7M. [**See Table 2**]

Table 2: FY2022 Budget Aggregate Resources (In $1,000's) [2]

	FY2022 Bdgt[1]	FY2021 Bdgt[1]	FY2020 Bdgt
Operating Revenues	$61,842	$38,192	$62,749
Anticipated Subsidy	12,000	10,000	0
Renewal & Replacement Reserve	0	0	121
Passenger Facility Charges	2,415	4,898	6,637
Car Rental Facility Charges	700	700	300
Capital Grants	100,976	64,860	83,275
Cash Reserves & Other	5,000	6,000	8,801
CARES Act	7,140	16,955	0
ARPA Act	4,163	.	0
Insurance Funds	0	2,335	5,310
VI Local Grants	4,150	3,618	500
Debt Funded Marine Projects	3,342	2,857	7,591
	$201,728	$150,415	$175,284

[1] FY 2022 Cash Flow Budget

The Numbers at a Glance

- Fiscal Year 2022 revenues of $61.8M are $23.6M higher (↑62%) when compared to the $38.2M budgeted for FY2021; however, when compared to the estimated FY2021 revenue collections of $44.7M (See **Schedule 4**), FY2022 revenues of $61.8M are $17.1M higher (38%) as a result of:
  - **Aviation** – When compared to estimated FY2021 revenues of $31.3M (See **Schedule 5**), aviation revenues for FY2022 of $34.2M are $2.9M higher (↑9%). As depicted below, aviation passenger activity in FY2022 will be correlated to expected increased air traffic from continued recovery following the COVID-19 pandemic:
    - CEKA is expected to end FY2022 with approximately 600,000 enplaned passengers – (↑47%) percent from the 408,000 of FY2020.
    - HERA is expected to end FY2022 with approximately 200,000 enplaned passengers – (↑42%) percent from the 140,000 in FY2020.

    - In total VIPA should have approximately 800,000 enplanements for FY 2022 – (↑46%) percent from the approximately 547,000 in FY2020.
  - **Marine** – When compared to FY2021 estimated revenue collections of $13.4M (See **Schedule 6**) and marine revenues anticipated for FY2022 of $27.6M are $14.2M higher (↑106%). Marine cruise passenger activity is expected to increase in FY2022 from continued recovery following the COVID-19 pandemic:
    - St. Thomas is expected to end FY2022 with approximately 900,000 cruise passengers.
    - St. Croix is expected to end FY2022 with approximately 98,000 cruise passengers.
    - In total, VIPA is expecting 998,000 cruise passengers to come through its seaports. During the months of July through the end of September FY2021, nearly 25,000 to 30,000 passengers will have visited the Virgin Islands by cruise ship. VIPA is extremely optimistic for the future of cruise related revenue as the territory continues to show signs of recovery from COVID-19. The recently signed VIPA/Royal Caribbean Group MOU on September 29, 2021 also provides significant indication of recovery to the cruise industry in the USVI.

- Fiscal Year 2022 core operating expenses of $64.6M reflects a (↑39%) increase when compared to the FY2021 year-end estimate of $45.2M. When measured against last year's budget, core operating expenses also realized a $9.6M (↑17%) increase (Table 1). Using the FY2021 year-end estimates (See **Schedule 4**), the assumptions underlying core operating expenses are as follows:
  - Payroll costs are expected to increase by $10.1M (↑37%), largely as a result of finalized union negotiated salary increases for aviation, marine and administration and support positions.
  - Maintenance costs are expected to increase by $2.3M (↑32%) mainly to address various issues pertaining to CEKA and HERA and to prepare for receiving more cruise ships in FY2022.
  - Materials and supplies are anticipated to increase by $1M (↑98%)
  - Professional services are expected to increase by $3.8M (↑116%) due to expected security needed for arrival of more cruise ships.
  - Insurance costs are expected to increase by $605K (↑10%).
  - Utilities are expected to increase by $155K (↑3%).
  - Travel and related expenses are expected to increase by $567K (↑247%).
  - Other expenses are expected to increase by $865K (↑7370%).

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

Local and federal recovery efforts made since the COVID-19 pandemic, have helped air/cruise passenger traffic see significant increase in passenger arrivals and enplanements, especially in the 3rd and 4th quarters of FY2021. VIPA witnessed its highest monthly recorded air enplanement count in the month of July 2021 with 117,000 passengers. Cruise traffic is slowly returning to normal with over 25,000 passengers visiting the territory on St Thomas and St Croix.

The last five years of total arriving U.S.V.I. air and cruise passengers, as well as an estimate for 2021 and forecast for 2022 is shown below:

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

	2022B	2021P	2020Un.	2019A	2018A	2017A	2016A
Cruise	998	**25**	902	1,710	1,149	1,552	1,905
Air	800	**770**	450	833	573	956	972

This forecast assumes air and cruise ship schedules continue in a similar manner as they are with increased calls to St Thomas and St Croix ports. Based on data from the last six months of 2021 fiscal year, the number of total cruise passengers to the U.S.V.I. is expected to increase from the previous year.

IV. Strategic Goals and Initiatives

The FY2022 budget embodies several strategic goals and initiatives. These include:

- Continuation of the Aviation and Marine Capital Programs through the generation of new revenues and collaboration with our vested partners.
- Rebuild and harden Port Authority Assets
- Promote resilience and recovery efforts throughout the Port Authority
- Successful Implementation of the Capital Improvements Program
- Identify and adopt technology to better manage and streamline operations

V. Budget Summaries

Table 4: FY2022 Operating Revenue & Expense Summary[1]

(In $1,000's)	FY 22 Bdgt	FY 21 Bdgt	FY 20 Un.	FY 19 Act	FY 18 Act	FY 17 Act
Aviation Revenues	**$34,240**	**$16,864**	$24,133	$30,270	$16,560	$24,652
Marine Revenues	**27,602**	**21,328**	23,262	32,261	24,265	29,693
Total Operating Revenues	**$61,842**	**$38,192**	$47,395	$62,531	$40,825	$54,345
Operating Expense	**64,602**	**55,008**	48,728	46,839	52,633	44,709
Depreciation Expense	**16,577**	**19,144**	17,224	17,757	16,285	21,049
Operating Income (Loss)	**-$19,337**	**-$35,960**	-$18,557	-$2,065	-$28,093	-$11,413
Non-Operating Revenue(Expense), net	**1,446**	**-195**	-22,742	(26,394)	(830)	1,851
Insurance Funds	**0**	**2,335**	0	20,158	56,225	-
Capital Contributions	**100,976**	**64,860**	9,201	4,205	9,726	9,944
Anticipated Federal Subsidy	**12,000**	**10,000**	0	-	-	-
CARES Act Reimbursement	**7,140**	**16,955**	0	-	-	-
ARPA Act Reimbursement	**4,163**	**0**	0	-	-	-
VI Local Grants	**4,150**	**3,618**	0	-	-	-
Change in Net Assets	**$110,538**	**$61,613**	-$32,098	-$4,096	$37,028	$382
EBID[1]	**-$2,760**	**-$16,816**	-$1,333	$15,692	-$11,808	$9,636

[1] Earnings Before Interest & Depreciation.

[1] Source: VIPA Audited Financial Statement Fiscal Years 2017-2018

[2] Excludes GASB Non-Cash Adjustment

Operating Budget Summary

In summary, as presented in Table 4 above, the FY2022 operating budget is based on $61.8M in combined Aviation and Marine operating revenues and $81.2M (**see Schedule 1**) in operating expenses (including depreciation expense of $16.6M), resulting in operating loss of -$19.3M. Non-operating revenues of $3.1M (primarily passenger and customer facilities charges) are offset by -$1.7M in interest expense (on long term debt), for a net contribution of $1.4M. An additional $101M in capital grant contributions, anticipated government subsidy of $12M, CARES ACT reimbursement of $7.1M, ARPA ACT reimbursement of $4.2M and $4.2M in local government grants results in net assets of $110.5M. Excluding depreciation expense, operating revenues are less than operating expense by -$2.8M.

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

	Aviation	Marine	Admin & Gen	FY22 Total
Operating Revenues	$34,240	$27,602	$0	**61,842**
Operating Expense	22,370	18,591	23,641	**64,602**
Admin & Gen Exp. Allocated	12,095	11,546	(23,641)	**0**
Admin & Gen Deprec. Allocated	348	156	(504)	**0**
Depreciation Expense	11,071	5,002	504	**16,577**
Operating Expenses	45,884	35,295	0	81,179
Operating Income (Loss)	-$11,644	-$7,693	$0	-$19,337
EBID	-$225	-$2,535	$0	**-$2,760**

Table 5 shows that the Aviation Division is expected to contribute $34.2M in operating revenues (or 55%) of the total operating revenues ($61.8M) and incur $45.9M (or 57%) of total operating expenses ($81.2M); resulting in a ***shortage of revenues below expenses*** of -$225K on a cash basis (excluding depreciation).

The Marine Division is expected to generate operating revenues of $27.6M (45%) of the total operating revenues and incur operating expenses of $35.3M (43%) of total operating expenses of $81.2M; thereby producing a ***shortage of revenues below expenses*** of -$2.5M – on a cash basis (excluding depreciation).

Administration and General (A&G) expenses are budgeted at $23.6M on a cash basis excluding depreciation. Of this, $12.1M (51%) is allocated to the Aviation Division and $11.5M (49%) is allocated to the Marine Division. The A&G allocated amounts comprise 26% of the Aviation Division operating expense budget and 33% of the Marine Division's operating expense budget – excluding depreciation.

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

	FY 22 Bdgt	FY 21 Proj.	FY 20 Un.	FY 19 Act.	FY 18 Act	FY 17 Act
Aircraft Fees	**$6,720**	$6,266	$2,940	$4,793	$2,816	$4,234
Rental Income	**5,076**	4,959	5,919	4,995	4,973	6,649
Commissions & Fees	**22,443**	20,028	11,997	20,482	8,771	13,768
Operating Revenues	**$34,239**	$31,253	$20,856	$30,270	$16,560	$24,651

In FY2022, the operating revenue budget for the Aviation Division reflects the in rates and tariffs amended March 1, 2020.

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

	FY 22 Bdgt	FY 21 Proj.	FY 20 Un.	FY 19 Act.	FY 18 Act.	FY 17 Act.
Rental Income	**$6,116**	$6,116	$4,902	$5,320	$4,718	$5,827
Commission & Concession Fees	**819**	819	773	265	147	370
Marine Fees & Dues	**20,667**	6,492	16,955	26,676	19,400	23,496
Total	**$27,602**	$13,427	$22,630	$32,261	$24,265	$29,693

For the Marine Division, FY2022 projected revenues of $27.6M are $14.2M higher (106%) than FY2021. The following underlying assumptions were utilized in deriving marine revenue estimates:

- Marine revenues are expected to increase due to increases in passenger activity from cruise ships.

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

	FY 22 Bdgt	FY 21 Est.	FY 20 Un.	FY 19 Act.	FY 18 Act.	FY 17 Act.
Salaries & Wages	**$21,414**	**$17,807**	$15,534	$14,387	$13,810	$14,178
Overtime & Other Pay	**2,457**	**2,232**	2,397	2,528	1,936	2,087
Payments to Employees	**$23,871**	**$20,039**	$17,931	$16,915	$15,746	$16,265
FICA, Retirement & Wkrs Comp	**5,517**	**4,937**	4,657	4,072	3,995	4,203
Health, Dental & Life Insurance	**5,399**	**5,873**	4,963	4,153	4,469	5,684
Lump Sum	**2,685**	**0**	0	0	0	0
Total Expenses	**$37,472**	**$30,849**	$27,551	$25,140	$24,210	$26,152

***Excludes GASB68 Non-Cash Adjustments**

As summarized in Table 8, the FY2022 payroll expense budget totals $37.5M. It consists of $23.9M in payments to employees, $5.5M in payroll taxes and mandatory employer contributions, and $5.3M in employee health insurance costs. FICA is assessed at 7.65% for payments to employees (up to $127K); employer contributions to Virgin Islands Government Employee Retirement System (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 lump sum amount of $2.7M is related to a liability associated with GERS.

The $37.5M budgeted for FY2022 is $6.6M (21%) more than estimated in FY2021, and $9.9M (36%) more than unaudited actuals through September 30, 2020. The reason for this increase is largely due to negotiated salary increases for aviation, marine and administration/support positions.

In FY2022, there are 381 full-time equivalents (FTE) positions, as follows:

FY2022 FTE POSITION SUMMARY

Division	Count		Payroll Costs
Aviation	111	$	5,072,081
Marine	86	$	5,170,036
Support	184	$	11,171,522
Total	**381**	**$**	**21,413,639**

The chart above shows the number of positions and associated payroll costs among the aviation, marine and support divisions. Of the 381 total positions, there are fifty-four (54) vacancies at $2,464,271; fifteen (15) in the Aviation Division at $493,272, four (4) in the Marine Division at $157,124 and thirty-five (35) in the support divisions at $1,813,875.

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

	FY 22 Bdgt	FY 21 Proj.	FY 20 Un.	FY 19 Act.	FY 18 Act.	FY 17 Act.	FY 16 Act.
Aviation	**$13,213**	**$9,433**	$9,746	$11,541	$10,955	$9,314	$7,727
Marine	**8,748**	**5,626**	7,305	7,106	7,549	5,927	6,790
Admin & General	**5,170**	**2,791**	2,390	3,052	9,918	3,317	3,360
Combined	**$27,131**	**$17,850**	$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 $27.1M in FY2022; 52% ($9.3M) higher when compared to the estimated expenses of $17.9M for FY2021.

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

	FY 22 Bdgt	FY 21 Proj.	FY 20 Un.	FY 19 Act.	FY 18 Act.	FY 17 Act.
Repairs & Maintenance	**$4,202**	**$1,885**	$3,072	$3,321	$3,881	$2,728
Materials, Supplies & Prof. Other Services	**9,053**	**4,282**	5,808	6,467	14,068	5,555
Insurance	**6,893**	**6,287**	5,215	4,630	3,409	2,567
Utilities	**5,310**	**5,155**	4,943	6,708	5,320	5,667
Other Operating Expenses	**1,673**	**241**	403	573	1,744	2,041
Total	**$27,131**	**$17,850**	$19,441	$21,699	$28,422	$18,558

Table 9B provides a comparative breakdown of operating expenses by major expense categories. For FY2022, core expenditures are expected to change across the following expenditure categories compared to FY2021 (**See Schedule 4**):

- Maintenance costs are expected to increase by $2.3M (↑123%).
- Materials, Supplies Other Services are expected to increase by $4.8M (↑111%).
- Insurance costs are expected to increase by $606K (↑10%).
- Utilities cost is anticipated to increase by $155K (↑3%).
- Other Operating Expenses is expected to increase by $1.4M (594%).

Table 10: FY 2022 Debt Service Summary (In $1,000's)

	Principal	Interest	Total
Marine Revenue Bonds, Series A,B &C	$2,980	$1,584	$4,564
Total Debt Service	$2,980	$1,584	$4,564

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

Table 10 summarizes the debt service which includes Marine Bond debt service principal combined of $3M and interest of $1.6M for a total debt service of $4.6M.

Capital Budget Summary

The FY2022 capital budget is outlined in the *FY2022 Capital Budget Project Listing* (See **Schedule 8**). As delineated in Table 11, the capital budget totals $136.4M of which $67.9M is for Aviation Division capital, $66.4M for Marine Division capital and $2.2M for Administration and General.

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

	Aviation	Marine	A&G	Total
Vehicles -Utilities & Light Trucks	$3,577	$307	$882	$4,766
Office Improvements, Furniture & Equipment	$84	$8	$212	$304
Facilities Upgrade & Expansion	$64,202	$66,046	$1,080	$131,328
	$67,863	$66,361	$2,174	$136,398

The *Vehicles* budget of $4.8M are mainly consisted of vehicles specific to airport firefighter operations. *Office Improvements & Equipment for FY2022 included* much needed tools and equipment for operations. The bulk of the capital budget, totaling $131.3M is for major upgrades and expansion to aviation facilities ($64.2M), marine facilities ($66M) and support facilities ($1.1M).

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

Funding Source	Aviation	Marine	A&G	Total
Net Operating Revenues**	$14,857	$3,862	$2,174	$20,893
PFC Revenues**	2,415	0	0	$2,415
CFC Revenues**	700	0	0	$700
Total Internal Sources	**$17,972**	**$3,862**	**$2,174**	**$24,008**
Capital Grants	49,890	51,087	0	$100,977
Debt Funded Marine Capital Projects	0	3,342	0	$3,342
VI Local Grants	0	4,150	0	$4,150
Total Funding Sources	**$67,862**	**$62,441**	**$2,174**	**$132,477**

** 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 FY2022 capital program is funded by $24M from internal sources, $101M from capital grants, $3.3M from bond proceeds and $4.2 from Virgin Island government grants.

The Aviation Division capital budget is financed by $14.9M from operating revenues; approximately $2.4M from PFC revenues; $700K from CFC revenues and $49.9M from capital grants. The Marine Division's capital budget is funded by $3.9M from operating revenues; $51.2M from capital grants, $3.3M from bond proceeds and $4.2M from local government grants.

Cash Flow Budget Summary

FY 22 Summary Cash Flow Statement (In $1,000's)

Sources:	Aviation	Marine	**FY22 Bgt.**	**FY21 Bgt.**	**$ Change**
Operating Cash Received	$34,240	$27,602	**$61,842**	**$38,192**	$23,650
Cash Used in Operating Activities	-34,465	-30,137	**-64,602**	**-55,008**	-$9,594
Net Cash from Operating Activities	-$225	-$2,535	**-$2,760**	**-$16,816**	$14,056
Cash on Hand	5,000	0	**5,000**	**6,000**	-$1,000
CARES ACT-Reimbursement	7,140	0	**7,140**	**16,955**	-$9,815
ARPA ACT-Reimbursement	4,163	0	**4,163**	**0**	$4,163
Anticipated Subsidy	0	12,000	**12,000**	**10,000**	$2,000
Internal Cash Transfer –Unrestricted	0	0	**0**	**0**	$0
Passenger Facility Charges	2,415	0	**2,415**	**4,898**	-$2,483
Customer Facility Charges	700	0	**700**	**700**	$0
Renewal & Replacement Fund	0	0	**0**	**0**	$0
Internal Sources of Cash	**$19,193**	**$9,465**	**$28,658**	**$21,737**	$6,921
Capital Grant Contribution	49,890	51,087	**100,977**	**64,860**	$36,117
VI Local Grants	0	4,150	**4,150**	**3,618**	$532
Insurance Funds	0	0	**0**	**2,335**	-$2,335
Loan Proceeds	0	3,342	**3,342**	**2,857**	$485
Internal & External Sources of Cash	**$69,083**	**$68,044**	**$137,127**	**$95,407**	$41,720
Capital Expenditures					
Long Term Debt P&I -Existing & New	46	4,603	**4,649**	**4,560**	$89
Capital Acquisition - Admin and Gen. Allocation	1,174	1,000	**2,174**	**562**	$1,612
Capital Acquisition -Revenue Funded	14,858	3,862	**18,720**	**11,017**	$7,703
Capital Acquisition -PFC Funded	2,415	0	**2,415**	**4,898**	-$2,483
Capital Acquisition -CFC Funded	700	0	**700**	**700**	$0
Capital Acquisition -Grant Funded	49,890	51,087	**100,977**	**64,860**	$36,117
Capital Acquisition -Debt Funded	0	3,342	**3,342**	**2,857**	$485
Capital Acquisition -Renewal & Replacement	0	0	**0**	**0**	$0
Capital Acquisition -Insurance Funds	0	0	**0**	**2,335**	-$2,335
Capital Acquisition -VI Local Grants	0	4,150	**4,150**	**3,618**	$532
Transfers -Renewal & Replacement Fund	0	0	**0**	**0**	$0
Total Uses of Cash	$69,083	$68,044	**$137,127**	**$95,407**	$41,720

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 FY2022.

For VIPA, the major budgeted sources of cash are: $61.8M from operating revenues; $5M from Cash on Hand (unrestricted); $7.1M from Coronavirus Aid, Relief, and Economic Security Act (CARES); $4.2M from the American Rescue Plan Act (ARPA); $12M from an anticipated government subsidy; $2.4M from passenger facilities charges (PFC); $700K from Customer Facility Charges (CFC) for a total of $28.7M from internal sources. External sources of cash consist of $101.1M from capital grant contributions, $4.2M from local government grants and $3.3M from loan proceeds, for a grand total of $137.1M (internal and external sources of cash).

This cash flow will finance: $64.6M in operating expenses; $4.6M in principal and interest on long term debt; $2.2M in admin and general capital projects; $18.7M in revenue funded capital projects; $2.4M in PFC projects; $700K in CFC Projects; $101M in federally funded projects; $3.3M in debt financed marine projects and $4.2M in local approved government projects.

END OF SUMMARY STATEMENT

Schedule 1a

Virgin Islands Port Authority
FY22 Budget
For the Fiscal Years Ended September 30, 2021 & 2022

Lin		Aviation	Marine	Admin & Gen	FY 2022
	Operating Revenues and Expenses	**Aviation**	**Marine**	**Support**	**Combined**
1	Aviation	$ 34,239,922			$ 34,239,922
2	Marine		$ 27,602,277		27,602,277
3	**Total Operating Revenues**	**$ 34,239,922**	**$ 27,602,277**	**$ -**	**$ 61,842,199**
	Operating Expenses				
4	Payroll Expenses	9,157,279	9,843,314	18,470,428	$ 37,471,021
5	Maintenance Expenses	2,665,000	730,000	807,100	4,202,100
6	Materials & Supplies	837,000	480,000	761,500	2,078,500
7	Utilities	3,722,000	970,000	618,000	5,310,000
8	Professional & Other Services	2,222,000	2,680,000	2,072,500	6,974,500
9	Travel & Other Expenses	247,000	94,000	455,000	796,000
10	Insurance	3,257,100	3,278,000	357,500	6,892,600
11	Depreciation Expense	11,071,000	5,002,000	504,000	16,577,000
12	Depreciation Expense Allocated	347,760	156,240	(504,000)	-
13	Other Expenses	263,000	515,500	98,500	877,000
14	Admin & Gen Allocation	12,094,579	11,545,949	(23,640,528)	-
15	**Total Operating Expenses**	**$ 45,883,718**	**$ 35,295,003**	**$ -**	**$ 81,178,721**
16	**Operating Profit (Loss)**	**$ (11,643,796)**	**$ (7,692,726)**	**$ -**	**$ (19,336,522)**
	Non-operating Revenues (Expenses)				
17	Passenger Facilities Charges (PFC)	$ 2,415,000	-	-	$ 2,415,000
18	Customer Facilities Charges (CFC)	700,000	-	-	700,000
19	Other Income	-	-	-	-
20	Interest Expense	(46,363)	(1,622,994)	-	(1,669,357)
21	**Non-operating Revenues (Expenses), net**	**$ 3,068,637**	**-$ 1,622,994**	**$ -**	**$ 1,445,643**
22	Capital Grant Contributions	49,889,560	51,086,744	-	100,976,304
23	Anticipated Federal Subsidy	-	12,000,000	-	12,000,000
24	CARES Act Reimbursement	7,139,655	-	-	7,139,655
25	CARES Act Reimbursement	4,163,279	-	-	4,163,279
26	Insurance Funds	-	-	-	0
27	VI Local Grant	-	4,150,000	-	4,150,000
28	**Change in Net Assets**	**$ 48,454,056**	**$ 57,921,024**	**$ -**	**$ 110,538,359**

Virgin Islands Port Authority
Statement of Revenues, Expenses and Change in Net Assets
For the Fiscal Year Ended September 30, 2022

Aviation	$	34,239,922
Marine		27,602,277
Total Operating Revenues	**$**	**61,842,199**
Operating Expenses		
Payroll Expenses	$	37,471,021
Maintenance Expenses		4,202,100
Materials & Supplies		2,078,500
Utilities		5,310,000
Professional & Other Services		6,974,500
Travel & Other Expenses		796,000
Insurance		6,892,600
Depreciation Expense		16,577,000
Depreciation Expense Allocated		-
Other Expenses		877,000
Admin & Gen Allocation		-
Total Operating Expenses	**$**	**81,178,721**
Operating Profit (Loss)	**$**	**(19,336,522)**
Non-operating Revenues (Expenses)		
Passenger Facilities Charges (PFC)	$	2,415,000
Customer Facilities Charges (CFC)		700,000
Other Income		-
Interest Expense	-	1,669,357
Non-operating Revenues (Expenses), net	**$**	**1,445,643**
Capital Grant Contributions		100,976,304
Anticipated Federal Subsidy		12,000,000
CARES Act Reimbursement		7,139,655
ARPA Act Reimbursement		4,163,279
Insurance Funds		-
VI Local Grants		4,150,000
Change in Net Assets	**$**	**110,538,359**

Virgin Islands Port Authority
Statement of Cash Sources and Uses
For the Fiscal Year Ended September 30, 2022

Cash Flow

	Aviation	Marine	Admin & Gen	Combined
Internal Cash Sources:				
Operating Revenues	$ 34,239,922	$ 27,602,277	$ -	$ 61,842,199
Operating Expenses Excl. Depreciation	(34,464,958)	(30,136,763)	-	(64,601,721)
Net Cash From Operating Revenue	**$ (225,036)**	**$ (2,534,486)**	**$ -**	**$ (2,759,522)**
Long Term Debt P & I	(46,363)	(4,602,994)	-	(4,649,357)
Revenue Available for Capital Expenditure	**$ (271,399)**	**$ (7,137,480)**	**$ -**	**$ (7,408,879)**
Cash on Hand	5,000,000	-	-	5,000,000
Anticipated Subsidy	-	12,000,000	-	12,000,000
CARES ACT-Reimbursement	7,139,655	-	-	7,139,655
ARPA ACT - Reimbursement	4,163,279	-	-	4,163,279
PFCs - New	2,415,000	-	-	2,415,000
CFCs - New	700,000	-		700,000
Available for Internally Funded Capital Budget	**$ 19,146,535**	**$ 4,862,520**	**$ -**	**$ 24,009,055**
Revenue Funded Capital Expenditure	(14,857,570)	(3,862,475)		(18,720,045)
PFC Funded Capital Expenditure	(2,415,000)	-	-	(2,415,000)
CFC Funded Capital Expenditure	(700,000)	-	-	(700,000)
Renewal and Replacement Capital Expenditure	-	-	-	-
Admin & Gen Capital Budget Allocated	(1,173,965)	(1,000,045)	-	(2,174,010)
Internal Cash Over (Short)	**$ -**	**$ -**	**$ -**	**$ -**
External Cash Flow				
Marine Capital Grant Contributions	-	51,086,744	-	51,086,744
Aviation Capital Grant Contributions	49,889,560	-	-	49,889,560
Debt Funded Marine Projects	-	3,341,525	-	3,341,525
VI Local Grants	-	4,150,000	-	4,150,000
External Cash Sources	**$ 49,889,560**	**$ 58,578,269**	**$ -**	**$ 108,467,829**
Marine Capital Grant Contributions	-	(51,086,744)	-	(51,086,744)
Aviation Capital Grant Contributions	(49,889,560)	-	-	(49,889,560)
Debt Funded Marine Capital Projects	-	(3,341,525)	-	(3,341,525)
VI Local Grants	-	(4,150,000)	-	(4,150,000)
External Cash Over (Short)	**$ -**	**$ -**	**$ -**	**$ -**

VI Port Authority
FY 2022 Budget
Operating Expense Summary

Lin	C/C		Employee Pmts[A]	Severance	Overtime	Other Fringe Benefits[A]	Lump Sum	Personnel Costs	Maintenance	Mat'l & Supplies	Utilities	Prof & Other Svce	Travel & Other	Insurance	Other	Total Operating
1	2962-1	Accounting STT	427,703	0	15,000	244,109	0	686,812	26,000	19,000	5,000	3,000	10,000	2,200	0	752,012
2	2962-2	Accounting STX	47,739	0	0	31,806	0	79,545	0	0	0	0	0	0	0	79,545
3	2961-1	Admin & Finance STT	1,537,694	0	0	115,198	1,400,000	3,052,892	15,000	9,000	10,000	715,000	22,000	4,400	80,000	3,908,292
4	2961-2	Admin & Finance STX	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5	5167-1	ARFF STT	938,037	0	106,000	617,695	0	1,661,732	189,000	150,000	10,000	220,000	100,000	77,000	0	2,407,732
6	5167-2	ARFF STX	705,067	0	200,000	469,110	0	1,374,177	189,000	162,000	70,000	175,000	100,000	26,400	0	2,096,577
7	5161-1	Aviation STT	2,055,279	90,000	65,000	957,933	650,000	3,818,212	1,150,000	300,000	2,220,000	1,127,000	19,000	2,072,400	260,000	10,966,612
8	5161-2	Aviation STX	960,819	0	8,000	636,089	0	1,604,908	1,000,000	150,000	1,420,000	650,000	20,000	1,016,400	3,000	5,864,308
9	5461-1	Bournefield	0	0	0	0	0	0	22,000	5,000	0	35,000	0	62,700	0	124,700
10	6167-1	Crown Bay	458,437	0	4,000	288,751	0	751,188	120,000	60,000	450,000	380,000	14,000	338,800	500	2,114,488
11	3961-1	Engineering STT	530,987	0	20,000	213,398	0	764,385	18,000	32,000	10,000	31,500	20,000	8,800	0	884,685
12	3961-2	Engineering STX	434,491	0	0	165,801	0	600,292	18,000	20,000	20,000	10,000	20,000	5,500	0	693,792
13	1961-1	Executive STT	839,595	0	1,000	317,285	0	1,157,880	52,000	55,000	330,000	570,000	85,000	63,800	8,500	2,322,180
14	1961-2	Executive STX	246,548	0	1,000	101,049	0	348,597	30,000	15,000	10,000	30,000	20,000	9,900	0	463,497
15	1969-1	Gov Board	89,701	0	0	32,233	0	121,934	0	10,000	0	45,000	85,000	12,100	0	274,034
16	1963-1	Human Resources STT	191,952	70,000	0	101,748	0	363,700	12,000	16,000	2,000	50,000	30,000	5,500	0	479,200
17	1963-2	Human Resources STX	46,352	0	0	31,359	0	77,711	0	0	0	0	0	0	0	77,711
18	2964-1	IT	324,564	0	0	142,889	0	467,453	350,000	35,000	20,000	220,000	15,000	3,300	0	1,110,753
19	1962-1	Legal	340,409	0	0	111,837	0	452,246	3,000	16,000	3,000	35,000	21,000	4,400	0	534,646
20	3964-1	Maintenance STT	1,251,056	0	70,000	797,192	0	2,118,248	75,000	90,000	50,000	35,000	20,000	46,200	0	2,434,448
21	3964-2	Maintenance STX	1,000,977	0	20,000	588,007	0	1,608,984	76,100	62,000	40,000	20,000	10,000	29,700	0	1,846,784
22	6161-1	Marine STT	3,154,906	90,000	1,000,000	1,553,529	635,000	6,433,435	410,000	310,000	340,000	1,500,000	40,000	1,904,100	415,000	11,352,535
23	6161-2	Marine STX	1,556,693	0	400,000	701,998	0	2,658,691	200,000	110,000	180,000	800,000	40,000	1,035,100	100,000	5,123,791
24	5168-1	Parking Lot STT	212,447	0	13,000	129,631	0	355,078	65,000	50,000	1,000	10,000	5,000	1,100	0	487,178
25	5168-2	Parking Lot STX	200,432	0	10,000	132,740	0	343,172	50,000	20,000	1,000	5,000	3,000	1,100	0	423,272
26	1966-1	Police STT	1,349,279	0	150,000	904,435	0	2,403,714	40,000	180,000	10,000	40,000	22,000	81,400	0	2,777,114
27	1966-2	Police STX	881,758	0	90,000	572,204	0	1,543,962	31,000	56,000	10,000	20,000	10,000	45,100	0	1,716,062
28	4961-1	Property Management STT	216,927	0	0	94,943	0	311,870	6,000	6,000	10,000	20,000	14,000	5,500	0	373,370
29	4961-2	Property Management STX	129,708	0	0	71,837	0	201,545	3,000	3,500	4,000	6,000	5,000	3,300	0	226,345
30	1964-1	Public Relations	133,759	0	0	72,674	0	206,433	5,000	16,000	3,000	130,000	13,000	2,200	10,000	385,633
31	2963-1	Purchasing STT	257,557	0	0	145,141	0	402,698	12,000	15,000	50,000	27,000	12,000	8,800	0	527,498
32	2963-2	Purchasing STX	199,565	0	0	121,288	0	320,853	14,000	13,000	30,000	14,000	2,000	15,400	0	409,253
33	1967-1	Safety & Security STT	443,881	0	14,000	286,559	0	744,440	15,000	75,000	1,000	11,000	7,000	0	0	853,440
34	1967-2	Safety & Security STX	249,320	0	20,000	164,914	0	434,234	6,000	18,000	0	40,000	12,000	0	0	510,234
35																
36		Total Operating Expenses	21,413,639	250,000	2,207,000	10,915,382	2,685,000	37,471,021	4,202,100	2,078,500	5,310,000	6,974,500	796,000	6,892,600	877,000	64,601,721
37		Aviation	5,072,081	90,000	402,000	2,943,198	650,000	9,157,279	2,665,000	837,000	3,722,000	2,222,000	247,000	3,257,100	263,000	22,370,379
38		Marine	5,170,036	90,000	1,404,000	2,544,278	635,000	9,843,314	730,000	480,000	970,000	2,680,000	94,000	3,278,000	515,500	18,590,814
39		Admin & Gen	11,171,522	70,000	401,000	5,427,906	1,400,000	18,470,428	807,100	761,500	618,000	2,072,500	455,000	357,500	98,500	23,640,528
40		**Total Operating Expenses**	**21,413,639**	**250,000**	**2,207,000**	**10,915,382**	**2,685,000**	**37,471,021**	**4,202,100**	**2,078,500**	**5,310,000**	**6,974,500**	**796,000**	**6,892,600**	**877,000**	**64,601,721**

VIPA FY2022 Budget
5-Year Revenue & Expense Summary
Aviation

Schedule 4

	FY2022 Bdgt	FY2021 Proj.	FY2020 Un	FY2019 Act*	FY2018 Act*	FY2017 Act*
User Fees & Charges	**6,720,397**	6,265,721	2,940,223	4,792,607	2,816,303	4,233,950
Rental Charges	**5,076,265**	4,959,103	5,919,162	4,995,091	4,972,896	6,649,393
Commission & Fees	**22,443,260**	20,027,987	11,997,449	20,482,162	8,770,719	13,768,459
Operating Revenues	**34,239,922**	31,252,811	20,856,834	30,269,860	16,559,918	24,651,802
Payroll, Taxes & Benefits	**9,157,279**	7,133,739	6,040,049	5,520,937	5,678,450	6,021,514
Maintenance	**2,665,000**	1,221,253	1,886,643	2,174,370	2,730,772	1,770,313
Materials & Supplies	**837,000**	314,668	366,156	540,877	413,335	405,630
Utilities	**3,722,000**	3,710,535	3,506,280	4,850,464	3,893,577	3,334,357
Professional & Other Services	**2,222,000**	1,070,273	1,397,115	1,630,025	1,480,438	1,190,454
Travel & Other	**247,000**	124,348	151,646	111,950	180,147	117,795
Insurance	**3,257,100**	2,991,940	2,437,819	2,154,402	1,538,767	1,129,757
Depreciation	**11,071,000**	11,064,965	10,787,217	10,680,757	10,986,940	12,820,628
Other Expense	**263,000**	0	0	78,750	718,401	1,365,559
Operating Expenses	**33,441,379**	27,631,721	26,572,925	27,742,532	27,620,827	28,156,007
	13,213,100	9,433,017	9,745,659	11,540,838		

VIPA FY2022 Budget
5-Year Revenue & Expense Summary
Marine

	FY2022 Bdgt	FY2021 Proj.	FY2020 Un	FY2019 Act*	FY2018 Act*	FY2017 Act*
Rental Charges	**6,116,491**	6,116,491	4,901,927	5,319,651	4,717,823	5,827,699
Commmission & Fees	**819,245**	819,245	772,773	265,080	146,788	394,614
Marine Fees	**20,666,541**	6,492,218	16,955,172	26,676,039	19,400,269	23,471,021
Operating Revenues	**27,602,277**	13,427,954	22,629,872	32,260,770	24,264,880	29,693,334
Payroll, Taxes & Benefits	**9,843,314**	7,626,457	8,172,650	7,790,722	7,293,942	7,602,561
Maintenance	**730,000**	376,079	849,861	729,995	696,636	477,847
Materials & Supplies	**480,000**	248,837	336,029	382,488	525,204	365,050
Utilities	**970,000**	928,019	1,106,494	1,533,261	1,119,958	1,644,325
Professional & Other Services	**2,680,000**	1,069,075	2,473,812	2,191,572	3,247,314	2,086,245
Travel & Other	**94,000**	11,616	19,911	42,131	44,250	25,888
Insurance	**3,278,000**	2,980,964	2,494,003	2,211,359	1,632,797	1,213,002
Depreciation	**5,002,000**	4,990,851	6,204,819	6,326,955	4,813,761	7,534,371
Other Expense	**515,500**	11,741	24,945	15,096	282,458	114,336
Operating Expenses	**23,592,814**	18,243,639	21,682,524	21,223,579	19,656,320	21,063,625
	8,747,500	5,626,331	7,305,055	7,105,902		

VIPA FY2022 Budget
5-Year Revenue & Expense Summary
Support Services

	FY2022 Bdgt	FY2021 Proj.	FY2020 Un	FY2019 Act*	FY2018 Act*	FY2017 Act*
User Fees & Charges						
Rental Charges						
Other Revenues						
Operating Revenues						
Payroll, Taxes & Benefits	**18,470,428**	12,581,575	13,338,665	11,829,389	11,239,235	12,528,114
Maintenance	**807,100**	287,716	334,863	416,440	453,438	480,330
Materials & Supplies	**761,500**	483,987	327,216	411,651	441,972	320,290
Utilities	**618,000**	516,704	330,278	323,999	306,349	688,099
Professional & Other Services	**2,072,500**	1,095,415	907,899	1,310,204	7,959,943	1,186,871
Travel & Other	**455,000**	93,300	206,877	325,329	405,251	330,733
Insurance	**357,500**	314,263	282,795	263,888	237,541	224,286
Depreciation	**504,000**	485,237	709,488	749,028	483,825	693,920
Other Expense	**98,500**	0	0	0	113,590	85,897
Operating Expenses	**24,144,528**	15,858,197	16,438,081	15,629,928	21,641,144	16,538,540
	5,170,100	2,791,385	2,389,928	3,051,511		

VIPA FY2022 Budget
5-Year Revenue & Expense Summary
All Divisions

	FY2022 Bdgt	FY2021 Proj.	FY2020 Un	FY2019 Act*	FY2018 Act*	FY2017 Act*
Aviation	**34,239,922**	31,252,811	20,856,834	30,269,860	16,559,918	24,651,802
Marine	**27,602,277**	13,427,954	22,629,872	32,260,770	24,264,880	29,693,334
Operating Revenues	**61,842,199**	44,680,765	43,486,706	62,530,630	40,824,798	54,345,136
Payroll, Taxes & Benefits	**37,471,021**	27,341,771	27,551,364	25,141,048	24,211,627	26,152,189
Maintenance	**4,202,100**	1,885,048	3,071,367	3,320,805	3,880,846	2,728,490
Materials & Supplies	**2,078,500**	1,047,492	1,029,401	1,335,016	1,380,511	1,090,970
Utilities	**5,310,000**	5,155,258	4,943,052	6,707,724	5,319,884	5,666,781
Professional & Other Services	**6,974,500**	3,234,763	4,778,826	5,131,801	12,687,695	4,463,570
Travel & Other	**796,000**	229,264	378,434	479,410	629,648	474,416
Insurance	**6,892,600**	6,287,167	5,214,617	4,629,649	3,409,105	2,567,045
Depreciation	**16,577,000**	16,541,053	17,701,524	17,756,740	16,284,526	21,048,919
Other Expense	**877,000**	11,741	24,945	93,846	1,114,449	1,565,792
Operating Expenses	**81,178,721**	61,733,557	64,693,530	64,596,039	68,918,291	65,758,172

Schedule 5

Virgin Islands Port Authority

Aviation Revenue Detail

For Fiscal Years Ending September 30th

	2022 Budget	2021 Projections	2020 Un-aud.	2019 Actuals	2018 Actuals	2017 Actuals	2016 Actuals
ST. THOMAS							
Landing Fees	$ 5,309,790	$ 4,901,880	$ 2,338,833	$ 3,616,945	$ 1,895,662	$ 3,394,950	$ 2,837,677
Rental Income							
Terminal Building/Cargo	3,198,678	3,131,781	3,442,270	3,433,122	3,512,465	4,631,771	4,512,360
Airfield	14,400	14,400	14,400	14,400	14,400	13,200	1,823
Bournefield	144,167	144,300	144,300	144,300	120,075	144,875	162,125
Non-Aeronautical	610,383	618,383	370,455	309,592	366,539	455,460	466,786
Terminal Use & Commissions							
Terminal Building/Cargo	15,696,106	13,820,392	9,168,180	14,127,911	4,696,486	10,080,011	10,316,602
Airfield	12,766	13,409	251,804	489,722	489,809	666,696	810,191
Non-Aeronautical	397,391	394,597	23,345	90,286	205,735	15,202	91,254
Operating Revenues	25,383,681	23,039,142	15,753,587	22,226,278	11,301,171	19,402,165	19,198,818
Passenger Facility Charges	2,415,000	-	-	-	-	-	-
Customer Facility Charges	700,000	-	-	-	-	-	-
FAA Grants 1/	35,421,507	-	-	-	-	-	-
TOTAL - STT	$ 63,920,188	$ 23,039,142	$ 15,753,587	$ 22,226,278	$ 11,301,171	$ 19,402,165	$ 19,198,818
ST. CROIX							
Landing Fees	1,410,607	1,363,841	601,390	1,175,662	920,641	839,000	738,493
Rental Income							
Terminal Building/Cargo	523,676	465,278	828,744	936,269	802,265	1,230,263	1,499,934
Airfield	3,645	3,645	3,342	3,949	3,645	3,645	1,823
Non-Aeronautical	581,316	581,316	1,115,651	153,459	153,507	170,179	178,972
Terminal Use & Commissions							
Terminal Building/Cargo	5,971,300	5,459,237	2,552,628	5,720,295	3,378,689	2,987,461	3,055,461
Airfield	-	-	-	53,948	-	19,089	28
Non-Aeronautical	365,697	340,352	1,492	-	-	-	-
Operating Revenues	8,856,241	8,213,669	5,103,247	8,043,582	5,258,747	5,249,637	5,474,711
Passenger Facility Charges	-	-	-	-	-	-	-
Customer Facility Charges	-	-	-	-	-	-	-
FAA Grants 1/	14,468,053	-	-	-	-	-	-
TOTAL - STX	$ 23,324,294	$ 8,213,669	$ 5,103,247	$ 8,043,582	$ 5,258,747	$ 5,249,637	$ 5,474,711
Total Operating Revenues	$ 34,239,922	$ 31,252,811	$ 20,856,834	$ 30,269,860	$ 16,559,918	$ 24,651,802	$ 24,673,529
Other Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Grants & Other Charges	$ 53,004,560	$ -	$ -	$ -	$ -	$ -	$ -
COMBINED TOTAL	$ 87,244,482	$ 31,252,811	$ 20,856,834	$ 30,269,860	$ 16,559,918	$ 24,651,802	$ 24,673,529

1/ FAA Grant projection includes only Entitlements, not Discretionary

VI Port Authority

Aviation Division Revenue Summary

FY 2022 Budget

	FY 2022 Budg	FY 2021 Proj.	FY 2020 Un.	FY 2019 Act	FY 2018 Act	FY 2017 Act	FY 2016 Act
Aircraft Fees	$ 6,720,397	$ 6,265,721	$ 2,940,223	$ 4,792,607	$ 2,816,303	$ 4,233,950	$ 3,576,170
Rental Income	5,076,265	4,959,103	5,919,162	4,995,091	4,972,896	6,649,393	6,823,823
Commissions & Fees	22,443,260	20,027,987	11,997,449	20,482,162	8,770,719	13,768,459	14,273,536
Operating Revenues	34,239,922	31,252,811	20,856,834	30,269,860	16,559,918	24,651,802	24,673,529
Other Revenue	0	0	0	0	0	0	0
Passenger Facility Charge	2,415,000	0	0	0	0	0	0
Customer Facility Charges	700,000	0	0	0	0	0	0
FAA Grants -Entitlements	49,889,560	0	0	0	0	0	0
FAA Grants -Discretionary	0	0	0	0	0	0	0
	87,244,482	31,252,811	20,856,834	30,269,860	16,559,918	24,651,802	24,673,529

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

	2022 Budget	2021 Projections	2020 Un-aud.	2019 Actuals	2018 Actuals	2017 Actuals	2016 Actuals
St.Thomas/St. John							
Rental Income							
Crown Bay & Sandfill	1,877,833	1,877,833	1,897,269	1,674,344	1,365,081	1,535,493	1,647,989
Crown Bay Dock	1,831,254	1,831,254	1,812,803	2,410,910	2,205,172	2,822,991	3,189,306
Red Hook Terminal	155,248	155,248	179,629	173,263	140,671	164,244	169,458
Other	1,877,150	1,877,150	702,513	734,116	704,724	749,698	784,567
Total Rental Income STT/STJ	**5,741,485**	**5,741,485**	**4,592,214**	**4,992,633**	**4,415,648**	**5,272,426**	**5,791,320**
Commission & Concession Fees							
Red Hook Terminal	765,879	765,879	696,069	140,350	13,077	184,695	443,831
Other	53,366	53,366	75,255	121,023	131,296	205,304	185,296
Total Commission & Concesssion Fees STTSTJ	**819,245**	**819,245**	**771,324**	**261,373**	**144,373**	**389,999**	**629,127**
Marine Fees & Dues							
Pilotage	1,416,488	988,632	763,011	600,285	386,221	336,607	388,989
Ship Dues Tonnage	1,067,039	524,510	794,901	1,127,292	825,142	793,135	833,318
Car Ferry Fees	604,419	585,636	410,400	477,350	419,107	498,863	554,512
Ferry Passenger Fees	6,599,588	0	5,711,470	10,770,098	7,342,139	8,966,076	10,138,906
Ship Dues & Fees	16,773	1,972	249,904	353,100	199,970	555,284	560,498
Docking Fees	1,325,516	916,600	1,467,242	1,752,663	1,373,412	1,817,835	1,270,799
Passenger Wharfage	5,040,319	834,258	3,929,734	6,523,892	5,129,812	6,708,145	5,630,306
Marine Terminal Tax	924,180	0	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	0
Total Marine Fees & Dues STT/STJ	**16,994,322**	**3,851,608**	**14,191,893**	**23,236,517**	**16,788,441**	**21,173,355**	**21,146,538**
				0		-	
				-	-	-	
TOTAL STT/STJ	**23,555,052**	**10,412,338**	**19,555,431**	**28,490,523**	**21,348,462**	**26,835,780**	**27,566,985**
St. Croix							
Rental Income STX							
KrauseLagoon Container Port	298,940	298,940	217,654	236,459	215,867	448,269	471,636
Other	76,066	76,066	92,059	90,559	86,308	107,004	79,268
Total Rental Income STX	**375,006**	**375,006**	**309,713**	**327,018**	**302,175**	**555,273**	**550,904**
Total Commission & Concession Fees STX	**0**	**0**	**1,449**	**3,707**	**2,415**	**4,615**	**9,594**
Marine Fees & Dues							
Pilotage	1,028,317	742,677	460,653	376,387	267,943	292,442	286,476
Ship DuesTonnage	626,004	508,141	574,284	708,941	471,964	455,103	487,226
Car Ferry Fees	0	0	0	0	900	20	144
Ferry Passenger Fees	186,313	0	93,566	192,668	138,040	128,645	0
Ship Dues & Fees	1,122,837	1,026,340	1,112,348	1,397,822	986,648	945,363	963,530
Docking Fees	459,861	308,482	360,678	423,228	526,712	277,217	198,103
Passenger Wharfage	193,917		97,385	200,532	143,675	133,895	0
Crane Rental Fees	54,970	54,970	54,970	54,970	53,443	52,352	52,352
Other	0	0	9,395	84,974	22,503	12,629	7,193
Total Marine Fees & Dues STX	**3,672,219**	**2,640,610**	**2,763,279**	**3,439,522**	**2,611,828**	**2,297,666**	**1,995,024**
						-	
TOTAL ST.CROIX	**4,047,225**	**3,015,616**	**3,074,441**	**3,770,247**	**2,916,418**	**2,857,554**	**2,555,522**
Total Operating Revenues	**27,602,277**	**13,427,954**	**22,629,872**	**32,260,770**	**24,264,880**	**29,693,334**	**30,122,507**
Total Grants & other revenues	**$**	**-**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
COMBINED TOTAL	**27,602,277**	**13,427,954**	**22,629,872**	**32,260,770**	**24,264,880**	**29,693,334**	**30,122,507**

VI Port Authority
Marine Division Revenue Summary
FY 2022 Budget

	2022 Budget	2021 Projections	2020 U-aud.	2019 Actuals	2018 Actuals	2017 Actuals	2016 Actuals
Rental Income	6,116,491	6,116,491	4,901,927	5,319,651	4,717,823	5,827,699	6,342,224
Commission & Concession Fees	819,245	819,245	772,773	265,080	146,788	394,614	638,721
Marine Fees & Dues	20,666,541	6,492,218	16,955,172	26,676,039	19,400,269	23,471,021	23,141,562
Revenue Increase	0	0	0	0	0	0	0
Total	27,602,277	13,427,954	22,629,872	32,260,770	24,264,880	29,693,334	30,122,507

Schedule 7

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
Admin & Finance											
Desk for Management Asst.			5,000	5,000	5,000						5,000
Ford Escape	30,000			30,000	30,000						30,000
Sub Total - Admin & Finance STT	**30,000**	**0**	**5,000**	**35,000**	**35,000**	**0**	**0**	**0**	**0**	**0**	**35,000**
ARFF STT											
6 DESKTOPS COMPUTERS			8,000	8,000	8,000						8,000
TAIT HAND HELD RADIOS X8			10,630	10,630	10,630						10,630
Ford Explorer Interceptor	66,700			66,700	66,700						66,700
Ford F250 pickup	48,800			48,800	48,800						48,800
ARFF QRV (Oshkosh Stinger)	410,000			410,000	410,000						410,000
ARFF Station repairs and maintenance		700,000		700,000	700,000						700,000
Security Camera system		60,000		60,000	60,000						60,000
Gate and building access system		25,998		25,998	25,998						25,998
Fire and carbon monoxide detection and alert system		20,000		20,000	20,000						20,000
REPLACE ALL FIRE HYDRANTS AT CEKA		60,000		60,000	60,000						60,000
Sub Total - ARFF STT	**525,500**	**865,998**	**18,630**	**1,410,128**	**1,410,128**	**0**	**0**	**0**	**0**	**0**	**1,410,128**
ARFF STX											
TOOLS AND EQUIPMENMT			15,000	15,000	15,000						15,000
ARFF CRASH TRUCK 3000 GALLON 4x4	1,000,000	0		1,000,000	1,000,000						1,000,000
ARFF QRV (Oshkosh Stinger)	410,000	0		410,000	410,000						410,000
FIRE SUPPRESSION AGENTS (FOAM AND PURPLE K DRY CHEMICAL)		31,000		31,000	31,000						31,000
SELF CONTAINED BREATHING APPARATUS (SCBA) COMPLETE WITH CASES		129,000		129,000	129,000						129,000
RESCUE TOOLS BATTERY		46,000		46,000	46,000						46,000
ADDITIONAL GARAGE SPACE FOR BACKUP ARFF UNITS		100,000		100,000	100,000						100,000
SECONDARY EMERGENCY BACKUP GENERATOR FOR ARFF STATION		45,000		45,000	45,000						45,000
PROXIMITY GEARS (PERSONAL PROTECTIVE EQUIPMENT)		24,000		24,000	24,000						24,000
RADIOS (ARFF DEPT., ARFF UNITS, ARFF PERSONNEL)		30,000		30,000	30,000						30,000
INTERCOM SYSTEM FOR ARFF STATION		30,000		30,000	30,000						30,000
SECURITY ACCESS SYSTEM FOR ARFF STATION		25,000		25,000	25,000						25,000
CATWALK FOR ARFF STATION EMERGENCY GENERATOR		15,000		15,000	15,000						15,000
Sub Total - ARFF STX	**1,410,000**	**475,000**	**15,000**	**1,900,000**	**1,900,000**	**0**	**0**	**0**	**0**	**0**	**1,900,000**

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
Aviation STT											
PA-12 REPLACEMENT	45,000			45,000	45,000						45,000
FORD RANGER	40,000			40,000	40,000						40,000
PURCHASE OF BOOM MOWER		230,000		230,000	230,000						230,000
PURCHASE OF TRIPLE FLAIL MOWER		180,000		180,000	180,000						180,000
GENERAL AVIATION GUT EXCAVATION/CLEANING		650,000		650,000	650,000						650,000
VECTOR AIRPORT SYSTEMS		145,527		145,527	145,527						145,527
FLIGHT INFORMATION DISPLAY SYTEMS		15,000		15,000	15,000						15,000
DIGIGITAL DISPLAY BOARDS (AIRLINE TICKETING AREAS AND PRE-CLEARANCE)		150,000		150,000	150,000						150,000
ASPHALT CRACK SEALER		150,000		150,000	150,000						150,000
PUMP SYSTEMS		104,000		104,000	104,000						104,000
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-CEKA Terminal Transportation Center		15,090,000		15,090,000	1,090,000	2,400,000	700,000		10,900,000		15,090,000
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-Purchase of Fire Truck	750,000			750,000	750,000						750,000
(NEW) CIP-Rehab Twy A (Phase West)		8,000,000		8,000,000	800,000				7,200,000		8,000,000
(NEW) CIP-Runway Pavement Rehab		3,500,000		3,500,000	350,000				3,150,000		3,500,000
(NEW) CIP-Commuter Bag Belt Const.		1,727,531		1,727,531	172,753				1,554,778		1,727,531
(NEW) Land Purchase		3,700,000		3,700,000	3,700,000				-		3,700,000
(NEW) CIP-Apron Rehab Phase 1b		3,848,818		3,848,818	384,882				3,463,936		3,848,818
Sub Total - Aviation STT	**835,000**	**47,298,989**	**0**	**48,133,989**	**9,612,482**	**2,400,000**	**700,000**	**0**	**35,421,507**	**0**	**48,133,989**
Aviation STX											
Closure X's			40,000	40,000	40,000						40,000
2021 Ford Explorer	43,000			43,000	43,000						43,000
Vector Airport Systems		145,000		145,000	145,000						145,000
Flight Information Display Systems		15,000		15,000	15,000						15,000
Digital Display Boards (Airline Ticketing and Pre-Clearance Areas)		150,000		150,000	150,000						150,000
Main Terminal Sliding Doors		100,000		100,000	100,000						100,000
CIP-Passenger Charge Planning Support for HERA		30,000		30,000	15,000	15,000					30,000
CIP-Airfield Security Fence		100,000		100,000	10,000				90,000		100,000
CIP-Runway 10-28 Lighting and Shoulder Construction (Design Only)		9,153,921		9,153,921	100,000				9,053,921		9,153,921
CIP-HERA Terminal Expansion - Phase 1		1,000,000		1,000,000					1,000,000		1,000,000
CIP-Purchase of Fire Truck	750,000			750,000	750,000						750,000
(NEW) CIP-Airport Master Plan Update		300,000		300,000	30,000				270,000		300,000
(NEW) CIP-Taxiway A Rehab-Construction		4,504,592		4,504,592	450,460				4,054,132		4,504,592
Sub Total - Aviation STX	**793,000**	**15,498,513**	**40,000**	**16,331,513**	**1,848,460**	**15,000**	**0**	**0**	**14,468,053**	**0**	**16,331,513**

Schedule 7

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
Crown Bay											
RANGER PICKUP	40,000		-	40,000	40,000						40,000
PARKING LOT RESURFACING		400,000		400,000	400,000						400,000
SUPREME COURT GENERATOR		70,000		70,000	70,000						70,000
2021 Ford F-250 4x4 Utility Body	55,000	-		55,000	55,000						55,000
Sub Total - Crown Bay	**95,000**	**470,000**	**0**	**565,000**	**565,000**	**0**	**0**		**0**	**0**	**565,000**
Engineering STT											
Plotter			20,000	20,000	20,000						20,000
Conference Table/6 Chairs			15,750	15,750	15,750						15,750
Ford Ranger XLT	40,000			40,000	40,000						40,000
Sub Total - Engineering STT	**40,000**	**0**	**35,750**	**75,750**	**75,750**	**0**	**0**	**0**	**0**	**0**	**75,750**
Engineering STX											
Conference table, chairs, wall hangings, cabinets	0		12,000	12,000	12,000						12,000
PA17 Replacement	36,000			36,000	36,000						36,000
Sub Total - STX	**36,000**	**0**	**12,000**	**48,000**	**48,000**	**0**	**0**	**0**	**0**	**0**	**48,000**
Executive STT											
Laptop w/ Docking Stations			3,000	3,000	3,000						3,000
Laptop w/ Docking Stations and two-monitors			2,500	2,500	2,500						2,500
Ford Escape	30,000			30,000	30,000						30,000
Storage Facility near CEKA (Design and Permitting)		200,000		200,000	200,000						200,000
Storage Facility near HERA (Design and Permitting)		200,000		200,000	200,000						200,000
Design and Permitting for a small bulkhead at Lindbergh Bay		200,000		200,000	200,000						200,000
Sub Total - Executive STT	**30,000**	**600,000**	**5,500**	**635,500**	**635,500**	**0**	**0**	**0**	**0**	**0**	**635,500**
Executive STX											
Chairs and desks			6,000	6,000	6,000						6,000
Sub Total - Executive STX	**0**	**0**	**6,000**	**6,000**	**6,000**	**0**	**0**		**0**	**0**	**6,000**
Governing Board											
OFFICE FURNITURE			43,000	43,000	43,000						43,000
Sub Total - Governing Board	**0**	**0**	**43,000**	**43,000**	**43,000**	**0**	**0**		**0**	**0**	**43,000**
Human Resources											
SECURITY SYSTEM			14,000	14,000	14,000						14,000
OFFICE CHAIRS			5,000	5,000	5,000						5,000
INDUSTRIAL SHREDDER			5,000	5,000	5,000						5,000
Sub Total - Human Resources	**0**	**0**	**24,000**	**24,000**	**24,000**	**0**	**0**	**0**	**0**	**0**	**24,000**

Schedule 7

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
IT											
Phone sytems upgrades		85,000		85,000	85,000						85,000
Server and computer replacement with additional microsoft licenses		55,000		55,000	55,000						55,000
Wireless system replacement		30,000		30,000	30,000						30,000
Computer purchases.		20,000		20,000	20,000						20,000
install or upgrade PA systems at all VIPA ports		200,000		200,000	200,000						200,000
Sub Total - IT	**0**	**390,000**	**0**	**390,000**	**390,000**	**0**	**0**	**0**	**0**	**0**	**390,000**
Legal											
Office Chairs			1,500	1,500	1,500						1,500
Sub Total - Legal	**0**	**0**	**1,500**	**1,500**	**1,500**	**0**	**0**		**0**	**0**	**1,500**
Maintenance STT											
SURVEILLANCE MONITOR/TV			1,200	1,200	1,200						1,200
WORKBENCH			1,500	1,500	1,500						1,500
(3) FORD TRUCKS	135,000			135,000	135,000						135,000
ADDITIONAL ADD-IN EXT. LIGHTS		20,000		20,000	20,000						20,000
ENTRY DOOR KEYPAD SET UP		19,075		19,075	19,075						19,075
MAINTENANCE BUILDING WIFI INSTALL		10,000		10,000	10,000						10,000
Sub Total - Maintenance STT	**135,000**	**49,075**	**2,700**	**186,775**	**186,775**	**0**	**0**	**0**	**0**	**0**	**186,775**
Maintenance STX											
(3) DESKTOP COMPUTERS			4,500	4,500	4,500						4,500
5- OFFICE GUEST CHAIRS			900	900	900						900
LATERAL 4-DRAW CABINET			480	480	480						480
3- DESK CHAIRS			750	750	750						750
2- U-SHAPED DESK WITH STORAGE	-		3,260	3,260	3,260						3,260
OFFICE DESK	-		650	650	650						650
FORD TRUCK	46,200			46,200	46,200						46,200
2021 Chev. Colorado Crew Cab	36,000			36,000	36,000						36,000
2021 Chev. Colorado Crew Cab	36,000			36,000	36,000						36,000
Scagg Zero Turn Mower,		21,090		21,090	21,090						21,090
Sub Total - Maintenance STX	**118,200**	**21,090**	**10,540**	**149,830**	**149,830**	**0**	**0**	**0**	**0**	**0**	**149,830**

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
Marine STT/STJ											
Lap Tops for the Marine Administrative Office			2,000	2,000	2,000						2,000
2021 Ranger Supr Cab XLT 4X4	40,000			40,000	40,000						40,000
(3) Golf Carts	31,716			31,716	31,716						31,716
Refurbishsing of the Boat Crew Quarters bathroom		10,000		10,000	10,000						10,000
Replace all 64 benches throughout the Urman V. Fredericks Marine Terminal in Red Hook		65,726		65,726	65,726						65,726
Crown Bay Cruise Ship Dock Fendering		100,000		100,000	100,000						100,000
Home Port Dock Fendering		15,000		15,000	15,000						15,000
Red Hook replacement of damaged fendering of barge & ferry terminal		15,000		15,000	15,000						15,000
AED Difibrulator		18,000		18,000	18,000						18,000
St. John Cleats		125,000		125,000	125,000						125,000
Red Hook Cleats		125,000		125,000	125,000						125,000
Long Bay DD Fendering & Arch Fendering Material and Installation		300,000		300,000				300,000.00			300,000
Aids to Navigations - Red Hook		60,126		60,126	60,126						60,126
Aids to Navigations - Cruz Bay		97,907		97,907	97,907						97,907
Guttering and Spouting of Red Hook Marine Terminal		45,000		45,000	45,000						45,000
CIP-Red Hook Customs Building (FIS)		5,400,000		5,400,000					3,200,000	2,200,000	5,400,000
CIP-Dredging for Quatum Class and Notch Closure		15,531,557		15,531,557					13,978,401		13,978,401
CIP-Dredging of Channel and Turning Basin to Accommodate Oasis Class		23,675,937		23,675,937					21,308,343		21,308,343
CIP-Loredon Boynes Dock Terminal Improvements (Restroom and Awnings Only)		900,000		900,000				900,000.00			900,000
(NEW) CIP-Fish Market-STJ		50,000		50,000	50,000						50,000
(NEW) CIP-Red Hook Rest Rooms		150,000		150,000	150,000						150,000
Sub Total - Marine STT	**71,716**	**46,684,253**	**2,000**	**46,757,969**	**950,475**	**0**	**0**	**1,200,000**	**38,486,744**	**2,200,000**	**42,837,219**
Marine STX											
(ADD.) PA SYSTEM			6,000	6,000	6,000						6,000
(3) CHEVY COLORADO - CHIEF WHARFINGER, DOCKMASTERS, CARETAKERS	141,000			141,000	141,000						141,000
CIP-Schooner Bay Channel Dredging (Construction)		8,641,525		8,641,525				500,000	7,000,000	1,141,525	8,641,525
CIP-Gordon Finch Molasses Pier		7,000,000		7,000,000	1,400,000				5,600,000		7,000,000
(NEW) CIP-Environmental Monitoring		500,000		500,000	500,000						500,000
(NEW)CIP-Tender Pier/Frderiksted		2,150,000		2,150,000	100,000			2,050,000			2,150,000
(NEW) CIP-Blow-Out Pannel Fredriksted		600,000		600,000	200,000			400,000			600,000
Sub Total - Marine STX	**141,000**	**18,891,525**	**6,000**	**19,038,525**	**2,347,000**	**0**	**0**	**2,950,000**	**12,600,000**	**1,141,525**	**19,038,525**

Schedule 7

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
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
Traffic Control Devices			500	500	500						500
Golf Cart	13,000			13,000	13,000						13,000
Security Camera System		25,000		25,000	25,000						25,000
Sub Total - Parking Lot STX	**13,000**	**25,000**	**7,000**	**45,000**	**45,000**	**0**	**0**	**0**	**0**	**0**	**45,000**
Parking Lot STX											
Office Desk			3,000	3,000	3,000						3,000
Traffic Control Devices			500	500	500						500
Golf Cart		13,000		13,000	13,000						13,000
CCTV System		25,000		25,000	25,000						25,000
Sub Total - Parking Lot STX	**0**	**38,000**	**3,500**	**41,500**	**41,500**	**0**	**0**	**0**	**0**	**0**	**41,500**
Police STT											
FORD EXPLORER	66,700			66,700	66,700						66,700
(3) FORD -F150	208,500			208,500	208,500						208,500
FORD F-550	98,955			98,955	98,955						98,955
	-			-							-
Sub Total - Police STT	**374,155**	**0**	**0**	**374,155**	**374,155**	**0**	**0**		**0**	**0**	**374,155**
Police STX											
(4) Office Desks			8,000	8,000	8,000						8,000
(3) Drawer file cabinet			3,000	3,000	3,000						3,000
Sub Total - STX	**0**	**0**	**11,000**	**11,000**	**11,000**	**0**	**0**	**0**	**0**	**0**	**11,000**
Property Management STT											
FORD ESCAPE	30,000			30,000	30,000						30,000
Sub Total - Property Management STT	**30,000**	**0**	**0**	**30,000**	**30,000**	**0**	**0**	**0**	**0**	**0**	**30,000**
Property Management STX											
PROPERTY APPRAISALS		20,000		20,000	20,000						20,000
FORD ESCAPE ES	28,900		0	28,900	28,900						28,900
Sub Total - Property Management STX	**28,900**	**20,000**	**0**	**48,900 0**	**48,900**	**0**	**0**	**0**	**0**	**0**	**48,900**

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
Public Relations											
TELEVISION			600	600	600						600
PA SYSTEM			1,500	1,500	1,500						1,500
2021 Ford Escort	30,000			30,000	30,000						30,000
Sub Total - Public Relations	**30,000**	**0**	**2,100**	**32,100**	**32,100**	**0**	**0**	**0**	**0**	**0**	**32,100**
Purchasing STT											
Electrical Jack (1)			34,000	34,000	34,000						34,000
FORD ESCAPE	30,000			30,000	30,000						30,000
Sub Total - Purchasing STT	**30,000**	**0**	**34,000**	**64,000**	**64,000**	**0**	**0**	**0**	**0**	**0**	**64,000**
Purchasing STX											
Office furnitrue(guest chairs, file cabinets)			2,000	2,000	2,000						2,000
Lift Table			600	600	600						600
Pallet Truck			1,000	1,000	1,000						1,000
Storage bins			600	600	600						600
Industrial warehouse floor fans			500	500	500						500
Hand truck			300	300	300						300
Electric Stacker			6,000	6,000	6,000						6,000
Computer			1,500	1,500	1,500						1,500
Laptop			6,000	6,000	6,000						6,000
Sub Total - Purchasing STX	**0**	**0**	**18,500**	**18,500**	**18,500**	**0**	**0**		**0**	**0**	**18,500**
Grand Total	**4,766,471**	**131,327,443**	**303,720**	**136,397,634**	**20,894,055**	**2,415,000**	**700,000**	**4,150,000**	**100,976,304**	**3,341,525**	**132,476,884**

Schedule 7

	Capital Expenditure Type				Funding Source						
	Vehicle	Major Equip / Facllities Upgrade	Furniture, Fixtures & Equipment	Total	Operating Revenue	PFC Revenue	CFC Revenue	Local VI Grant	Grants	Bond Financing	Total
Marine CIP - Grant Application Process											
*CIP-Red Hook Customs Building (FIS)		5,400,000		5,400,000					3,200,000	2,200,000	5,400,000
*CIP-Dredging for Quatum Class and Notch Closure		15,531,557		15,531,557	1,553,156				13,978,401		15,531,557
*CIP-Dredging of Channel and Turning Basin to Accommodate Oasis Class		23,675,937		23,675,937	2,367,594				21,308,343		23,675,937
Sub Total - Purchasing STX	**0**	**44,607,494**	**0**	**44,607,494**	**3,920,750**	**0**	**0**	**0**	**38,486,744**	**2,200,000**	**44,607,494**
The projects listed above are currently in the early stages of the application process and VIPA match funding will be applied at a later date.											
Expected project start date is not until September FY2022/FY2023											
Summary											
Aviation	3,576,500	64,201,500	84,130	67,862,130	14,857,570	2,415,000	700,000	0	49,889,560	0	67,862,130
Marine	307,716	66,045,778	8,000	66,361,494	3,862,475	0	0	4,150,000	51,086,744	3,341,525	62,440,744
Admin & Gen	882,255	1,080,165	211,590	2,174,010	2,174,010	0	0	0	0	0	2,174,010
Total	4,766,471	131,327,443	303,720	136,397,634	20,894,055	2,415,000	700,000	4,150,000	100,976,304	3,341,525	132,476,884
	3.60%	99.13%	0.23%	102.96%	15.77%	1.82%	0.53%	3.13%	76.22%	2.52%	100.00%
STT/STJ											
Aviation	1,373,500	48,189,987	25,630	49,589,117	11,067,610	2,400,000	700,000	0	35,421,507	0	49,589,117
Marine	166,716	47,154,253	2,000	47,322,969	1,515,475	0	0	1,200,000	38,486,744	2,200,000	43,402,219
Admin & Gen	699,155	1,039,075	153,550	1,891,780	1,891,780	0	0	0	0	0	1,891,780
Total	2,239,371	96,383,315	181,180	98,803,866	14,474,865	2,400,000	700,000	1,200,000	73,908,251	2,200,000	94,883,116
	46.98%	73.39%	59.65%	72.44%	69.28%	99.38%	100.00%		73.19%	65.84%	71.62%
STX											
Aviation	2,203,000	16,011,513	58,500	18,273,013	3,789,960	15,000	0	0	14,468,053	0	18,273,013
Marine	141,000	18,891,525	6,000	19,038,525	2,347,000	0	0	2,950,000	12,600,000	1,141,525	19,038,525
Admin & Gen	183,100	41,090	58,040	282,230	282,230	0	0	0	0	0	282,230
Total	2,527,100	34,944,128	122,540	37,593,768	6,419,190	15,000	0	2,950,000	27,068,053	1,141,525	37,593,768
	53.02%	26.61%	40.35%	27.56%	30.72%	0.62%	0.00%		26.81%	34.16%	28.38%

VI Port Authority

Payroll Cost Summary

Fiscal Years Ending September 30

Lin		FY 2022 Bdgt	FY 2021 Unaud.	FY 2020 Un.	FY 2019 Act	FY 2018 Act	FY 2017 Act
1	**Aviation**						
2	Salaries and Wages	**5,072,081**	**3,902,428**	3,387,219	3,175,223	3,227,268	3,331,390
3	Retroactive & Severance	**90,000**	**47,603**	41,494	65,293	40,348	83,649
4	Overtime	**402,000**	**397,883**	238,338	312,268	276,983	277,546
5	Payments to Employees	**5,564,081**	**4,347,914**	**3,667,051**	**3,552,784**	**3,544,599**	**3,692,585**
6	FICA Taxes	**349,844**	**332,411**	280,013	271,187	274,511	281,720
7	Retirement Fund	**1,039,599**	**943,339**	781,782	591,507	688,678	626,663
8	Medical/Dental/Life Insurance	**1,527,111**	**1,474,384**	1,294,981	1,078,501	1,149,911	1,400,798
9	Workmen's Compensation	**26,644**	**35,691**	16,222	26,958	20,751	19,748
	Lump Sum	**650,000**	**0**				
10	**Total Aviation Payroll Expenses**	**9,157,279**	**7,133,739**	**6,040,049**	**5,520,937**	**5,678,450**	**6,021,514**
12	**Marine**						
13	Salaries and Wages	**5,170,036**	**4,601,413**	4,367,246	4,175,817	4,079,093	4,237,936
14	Retroactive & Severance	**90,000**	**118,466**	(1,856)	32,413	69,237	81,099
15	Overtime	**1,404,000**	**298,728**	1,416,535	1,580,333	1,114,859	959,381
16	Payments to Employees	**6,664,036**	**5,018,607**	**5,781,925**	**5,788,563**	**5,263,189**	**5,278,416**
17	FICA Taxes	**356,927**	**356,220**	387,252	353,003	332,623	338,850
18	Retirement Fund	**941,780**	**892,295**	804,730	647,827	632,885	658,248
19	Medical/Dental/Life Insurance	**1,224,932**	**1,325,305**	1,167,636	975,625	1,045,458	1,308,633
20	Workmen's Compensation	**20,639**	**34,030**	31,107	25,704	19,787	18,414
	Lump Sum	**635,000**	**0**				
21	**Total Marine Payroll Expenses**	**9,843,314**	**7,626,457**	**8,172,650**	**7,790,722**	**7,293,942**	**7,602,561**
23	**Support Services**						
24	Salaries and Wages	**11,171,522**	**7,355,452**	7,779,638	7,035,762	6,505,225	6,608,736
25	Retroactive & Severance	**70,000**	**111,076**	175,066	251,034	179,880	379,525
26	Overtime	**401,000**	**323,795**	527,296	287,136	255,058	306,061
27	Payments to Employees	**11,642,522**	**7,790,323**	**8,482,000**	**7,573,932**	**6,940,163**	**7,294,322**
28	FICA Taxes	**741,196**	**589,717**	672,852	617,530	606,174	671,168
29	Retirement Fund	**1,995,976**	**1,542,077**	1,609,425	1,470,575	1,374,255	1,546,679
30	Medical/Dental/Life Insurance	**2,646,573**	**2,568,305**	2,500,332	2,099,170	2,273,131	2,974,682
31	Workmen's Compensation	**44,161**	**91,153**	74,056	68,182	45,512	41,263
	Lump Sum	**1,400,000**					
32	**Total Support Payroll Expenses**	**18,470,428**	**12,581,575**	**13,338,665**	**11,829,389**	**11,239,235**	**12,528,114**
34							
36	**Total VIPA Payroll Expenses**						
37	Salaries and Wages	**21,413,639**	15,859,293	15,534,103	14,386,802	13,811,586	14,178,062
38	Retroactive & Severance	**250,000**	277,145	214,704	348,740	289,465	544,273
39	Overtime	**2,207,000**	1,020,406	2,182,169	2,179,737	1,646,900	1,542,988
40	Payments to Employees	**23,870,639**	**17,156,844**	**17,930,976**	**16,915,279**	**15,747,951**	**16,265,323**
41	FICA Taxes	**1,447,967**	**1,278,348**	1,340,117	1,241,720	1,213,308	1,291,738
42	Retirement Fund	**3,977,355**	**3,377,711**	3,195,937	2,709,909	2,695,818	2,831,590
43	Medical/Dental/Life Insurance	**5,398,616**	**5,367,994**	4,962,949	4,153,296	4,468,500	5,684,113
44	Workmen's Compensation	**91,444**	**160,874**	121,385	120,844	86,050	79,425
	Lump Sum	**2,685,000**	0	0	0	0	0
45	**Total Expenses**	**37,471,021**	**27,341,771**	**27,551,364**	**25,141,048**	**24,211,627**	**26,152,189**

Payroll Cost Summary ($1,000's)

	FY 2022 Bdgt	FY 2021 Unaud.	FY 2020 Un.	FY 2019 Un.	FY 2018 Act	FY 2017 Act
Salaries & Wages	21,414	15,859	15,534	14,387	13,812	14,178
Overtime & Other Pay	2,457	1,298	2,397	2,528	1,936	2,087
Payments to Employees	23,871	17,157	17,931	16,915	15,748	16,265
FICA, Retirement & Wkrs Comp	5,517	4,817	4,657	4,072	3,995	4,203
Medical/Dental/Life Insurance	5,399	5,368	4,963	4,153	4,469	5,684
Lumpsum	2,685	0	0	0	0	0
Total Expenses	37,472	27,342	27,551	25,140	24,212	26,152