

Port of Vancouver USA
Board of Commissioners Meeting
SEPTEMBER 10, 2024



VANCOUVER
SYMPHONY
ORCHESTRA
USA





2024 Vancouver USA Arts & Music Festival

**VANCOUVER
SYMPHONY
ORCHESTRA
USA**

Vancouver USA Arts & Music Festival

- 2024 was second year
- Estimated 40,000 attendees
- Economic impact in 2023 was estimated \$1M





VSO Performances at VAMF

Friday:
estimated 4,000
attendees

Saturday:
estimated 4,000
attendees

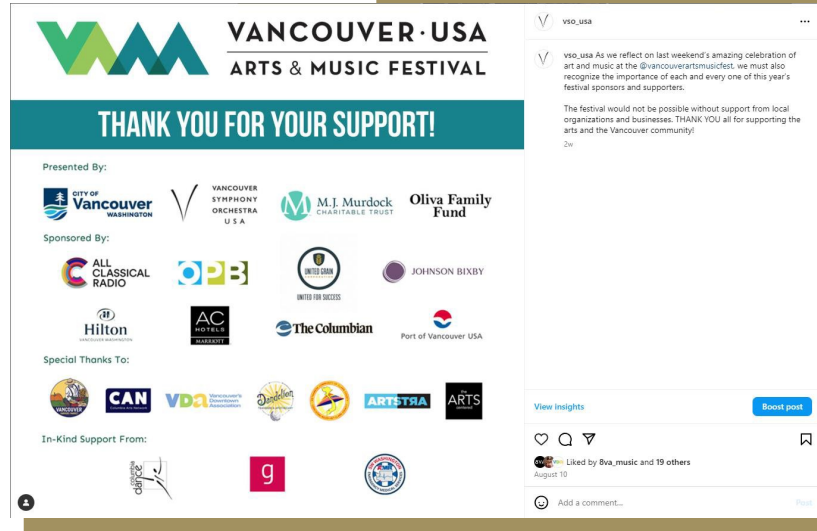
Sunday:
estimated 2,500
attendees

**VANCOUVER
SYMPHONY
ORCHESTRA
USA**

VAMF Main Stage Banner



VAMF Instagram Post



VAMF Program

THANK YOU TO OUR 2024 FESTIVAL SPONSORS



Sponsored by:



VAMF Website



**VSO throughout
the year:**

Concerts and
performances

Education program

Vancouver USA Arts &
Music Festival

**VANCOUVER
SYMPHONY
ORCHESTRA
USA**



Thank You

VANCOUVER
SYMPHONY
ORCHESTRA
USA

Photo credits:

Lisa Kuhlman, Windows on Life Photography

Paul Quackenbush, Paul Quackenbush Photography



WHY COMMUNITY



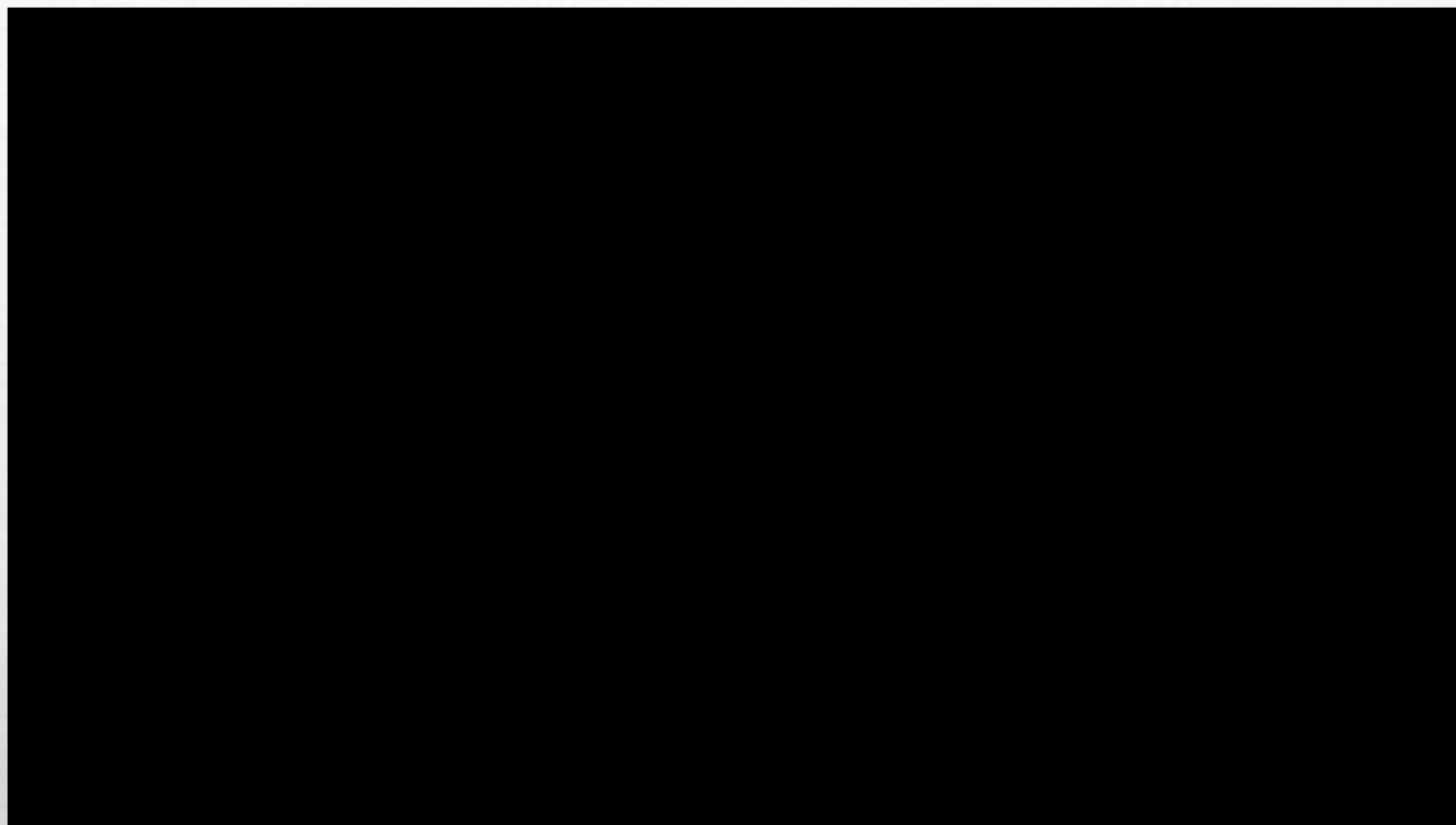
TO SURVIVE

**TO WIN. TO FINISH. TO REACH FOR YOUR BEST. FOR FUN.
TO BE FIT. TO LIVE. FOR ENERGY. TO INSPIRE. FOR STRENGTH.
FOR LOVED ONES. FOR A CHALLENGE. FOR VITALITY.
TO PUSH YOUR LIMITS. TO OVERCOME YOUR FEARS.**
WHAT'S YOUR WHY?



WHY COMMUNITY MISSION

OUR MISSION IS TO IMPROVE THE PHYSICAL FITNESS, MENTAL HEALTH, SELF ESTEEM, AND CONFIDENCE OF AT-RISK GROUPS INCLUDING KIDS, VETERANS, BREAST CANCER SURVIVORS AND OTHERS. WE PROVIDE THESE INDIVIDUALS WITH THE OPPORTUNITY TO TRAIN FOR AND PARTICIPATE IN VARIOUS LOCAL FUN RUNS/WALKS AND TRIATHLONS.



**IMPROVING THE HEALTH &
FITNESS OF OUR
COMMUNITY. ALLOWING
PEOPLE TO TRAIN & CROSS
THE FINISH LINE, REACH FOR
THEIR PERSONAL BEST
WHILE GIVING BACK TO THE
COMMUNITY. INTRODUCING
PEOPLE TO THE BEAUTY OF
VANCOUVER WA.
WE VALUE FITNESS, FUN,
FRIENDS & FAMILY.**



WHY?

SUCCESSES

- **11,253 COMP ENTRIES TO AT-RISK GROUPS FROM 2018-2023**
 - **1586 COMP ENTRIES IN 2023**
 - **90% OF DONATIONS RAISED WERE USED FOR COMP EVENT REGISTRATIONS**
- **OVER \$2 MILLION RAISED FOR NON-PROFITS FROM 2018-2023**
 - **OVER \$111,000 RAISED IN 2023 TO DATE**
- **MASSIVE ECONOMIC IMPACT – EACH EVENT WE PARTNER WITH BRINGS 30-60% OF THE ATHLETES FROM OUTSIDE OF THE REGION PROVIDING AN ECONOMIC IMPACT OF \$500,000-\$1MILLION PER EVENT**



Open Forum

To provide virtual oral comment during the board meeting, you must have registered no later than 12:00 p.m. Monday, September 9, 2024, by emailing povcommissioners@portvanusa.com



Action Items



Unfinished Business

PORT CONTRACTS LOGS



New Business



Accounts Payable



CEO Report



CEO Report I-1

Project Updates



Terminal 4 Pond Improvements

CONTRACTOR: PORT CREWS



- Center Forebay Being Excavated



Terminal 4 Pond Improvements

CONTRACTOR: PORT CREWS



- Port Crews Used Specialize Equipment to Assist in Excavating the Pond



Terminal 4 Pond Improvements

CONTRACTOR: PORT CREWS



- Port Crews Loading One of Taylors Trucks with Pond Media



Terminal 4 Pond Improvements

CONTRACTOR: PORT CREWS



- Final Excavation of The Southernmost Portion of The Pond



Terminal 4 Pond Improvements

CONTRACTOR: PORT CREWS



- Sacrificial Sand Layer Installed in The Northern Most Section of The Pond



Terminal 4 Pond Improvements

CONTRACTOR: PORT CREWS



- Pond Earth Work Completed
- Project 95% Complete



Terminal 1 Dock Bulkhead Wall Project

CONTRACTOR: ADVANCED AMERICAN



- Project 45% Complete
- 52 Piles Installed to Date



Terminal 1 Dock Bulkhead Wall Project

CONTRACTOR: ADVANCED AMERICAN



- Pile Cap Installation
- Sheet Pile 85% Installed



Terminal 1 Dock Bulkhead Wall Project

CONTRACTOR: ADVANCED AMERICAN



- Prep For Ground Stabilization



Terminal 1 Dock Bulkhead Wall Project

CONTRACTOR: ADVANCED AMERICAN



- Predrilling 50% Complete



Commissioners Reports



Upcoming Events

Next Commission Meeting

- Regular Commission Meeting – Tuesday, September 24, 9:30 a.m.

Community Events

- Vancouver Neighborhood Alliance – Wednesday, September 11, 7:00 p.m. via Zoom
- First Day of Fall – Sunday, September 22
- Clark County Historical Museum Haunted History Walking Tours – Dates still available in September and October. Hear tales of what haunts the streets and buildings of downtown Vancouver. Tickets at cchmuseum.org
- Live Music Fridays at AC Marriott Hotel at the waterfront – Friday, September 13, 6:00 p.m. – 9:00 p.m., free, music in the lobby featuring River Twain
- Airway Science for Kids – Saturday, September 14, 10:00 p.m. – 3:00 p.m., free, Education Center, Pearson Field. Explore STEM education through aviation. Event includes flight simulator, historic airplanes, vertical wind table and more.
- Guided tour at Columbia Springs – Wednesday, September 18, free, 5:30 p.m. – 6:30 p.m. Tour the Vancouver Trout Hatchery and learn about the fish and wildlife found at facility. Wear walking shoes and dress for the weather.



Communicating with the Commission

- Share your thoughts during Open Forum, the public comment period for all regularly scheduled commission meetings.
- Email the commissioners at povcommissioners@portvanusa.com
- Speak to the commissioners by calling the port office at 360-693-3611 for specific contact information.
- Mail your comments to:
POV Board of Commissioners
3103 NW Lower River Road, Vancouver, WA 98660
- For more information, visit the port's website: www.portvanusa.com



Port of Vancouver USA

3103 NW Lower River Road

Vancouver, WA 98660

info@portvanusa.com

360-693-3611



The background image shows a port scene with a large ship, a crane, and a worker in the foreground. The image is overlaid with a blue gradient.

2024 Mid-Year Update Workshop

*Strategic Plan
Financial Update and Forecast
Market and Commercial Trends*



Today's Presentation

- Review of Key Areas of Progress of Strategic Plan in the First Half of 2024
- Mid-Year Financial Update
- Financial Forecast for 2025
- Market and Commercial Trends





External Affairs Goals Mid-Year Progress

- Lecture Series and Port Tours
- Port Report – Major Viewership
- Community Events





Economic Development Goals Mid-Year Progress

- Tenant Visits and Events
- GMA & Climate Element Planning
- I-5 Bridge - \$1.5 Billion BIP Grant





Environmental Goals Mid-Year Progress

- Terminal 1 Environmental Award
- Sustainability Accomplishments
- Climate Action Plan Initiatives
- Stormwater Treatment
- Knowledge Sharing/Partnerships





Organizational Goals Mid-Year Progress

- Staffing Updates
- DEI Efforts
- Resiliency Planning





**Boise Cascade
Corporation**



Marine/Commercial Goals Mid-Year Progress

- New Tenants
- Tenant Renewals and Expansions
- Property Acquisition



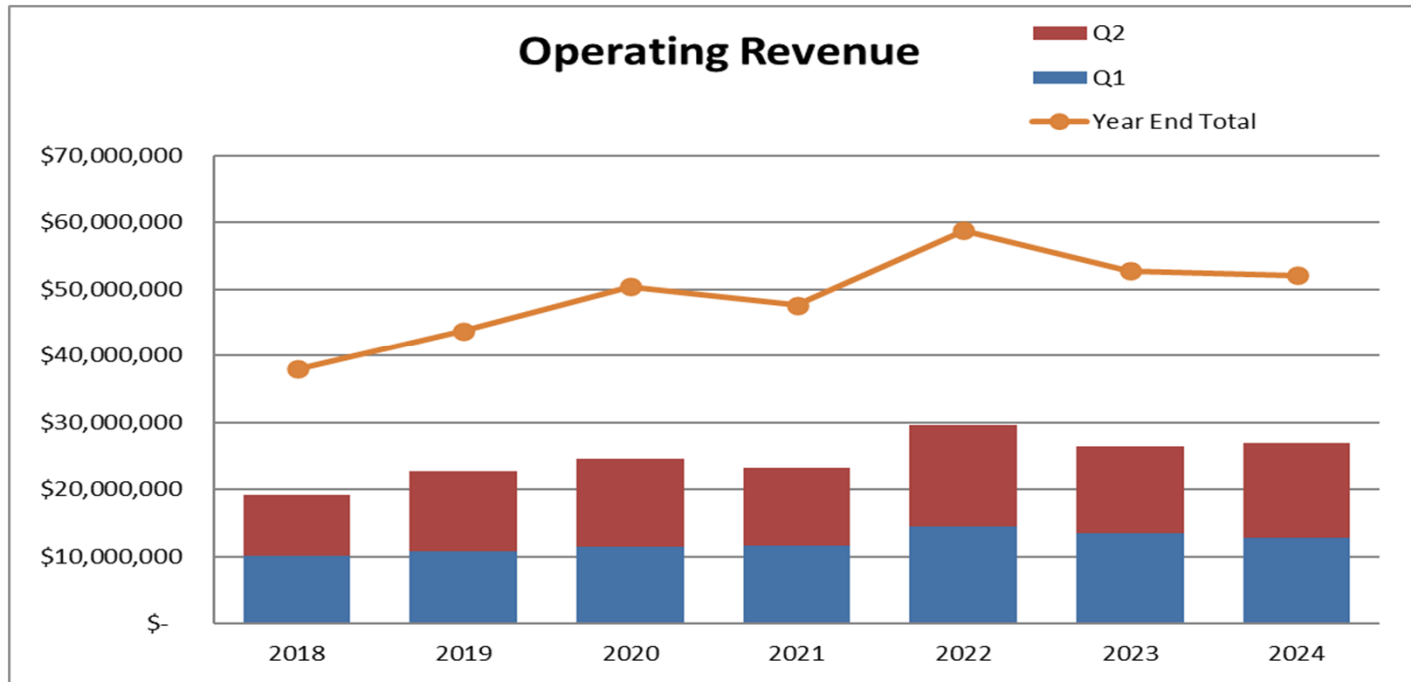


Financial Goals Mid-Year Progress

- Diverse Set of Financial Tools
- Strong Oversight and Continual Tracking of Market Trends and Interest Rates
- Pro-Active Planning and Forecasting
- Maintenance of Assets – Building Assessments



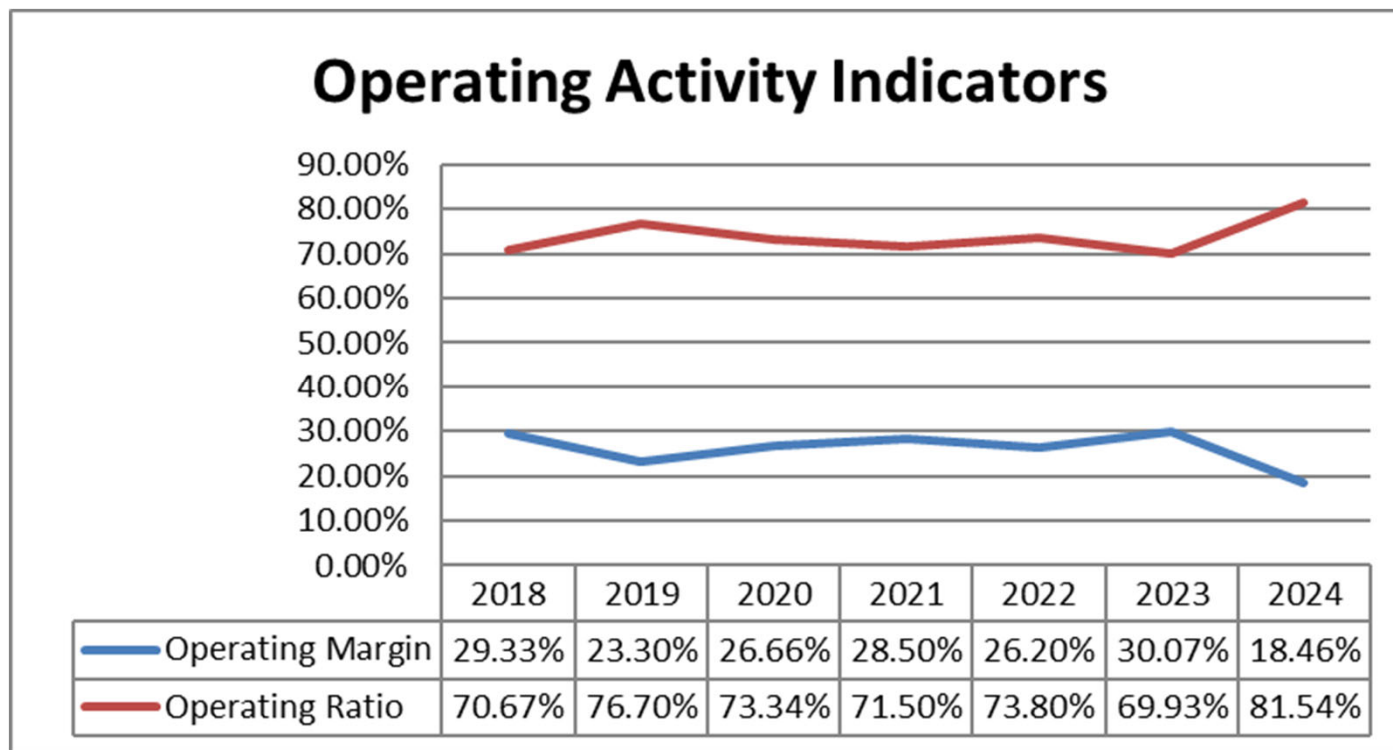
OPERATING REVENUE



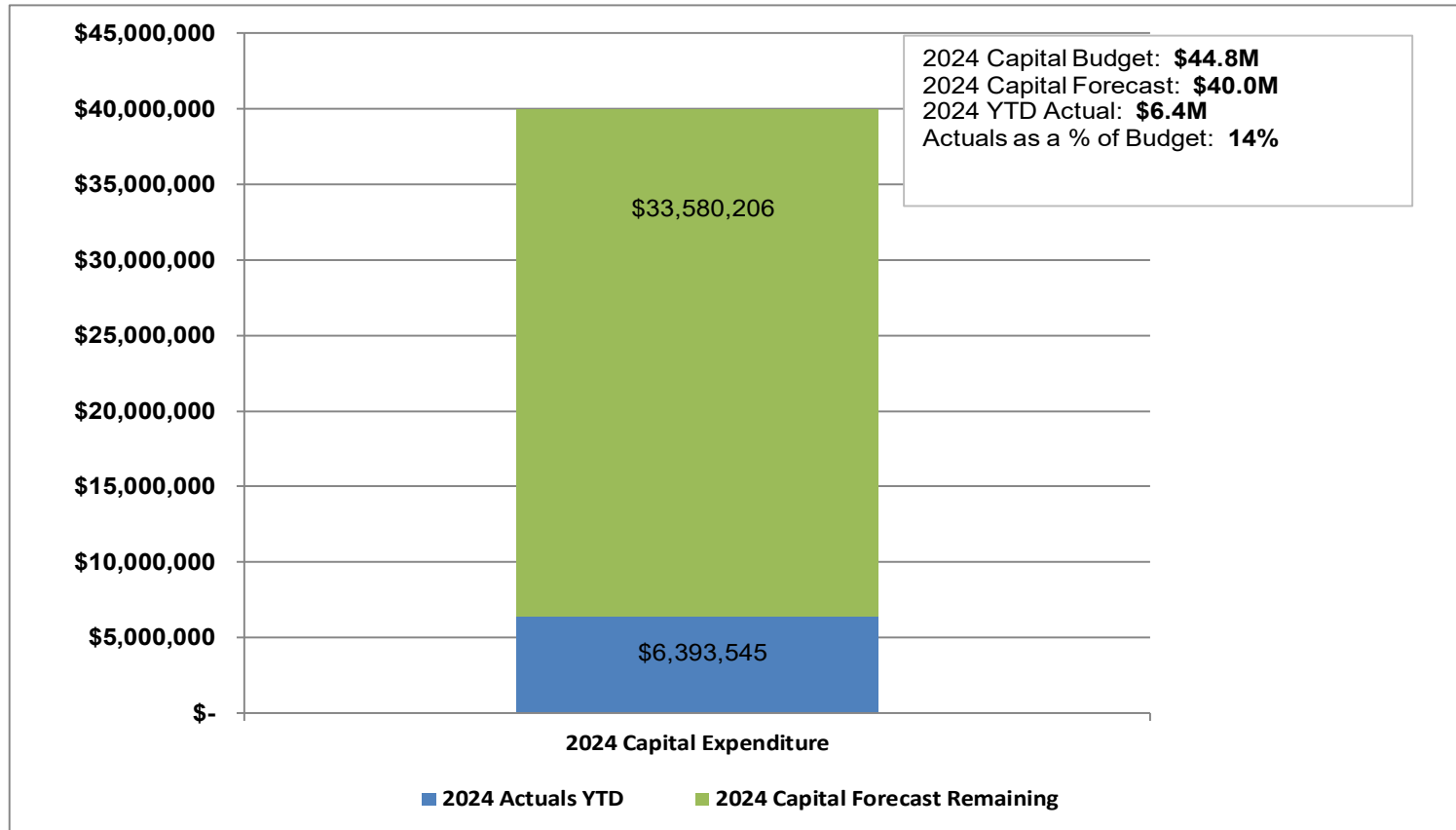
	2018	2019	2020	2021	2022	2023	2024
Q1	\$ 10,028,420	\$ 10,828,233	11,444,861	11,567,858	14,421,090	13,407,577	12,878,577
Q2	\$ 9,071,393	\$ 11,806,663	13,172,629	11,674,470	15,140,353	13,065,314	14,036,681
YTD Total	\$ 19,099,813	\$ 22,634,897	24,617,490	23,242,328	29,561,443	26,472,891	26,915,258
Year End Total	\$ 37,997,110	\$ 43,784,366	50,359,632	47,643,841	58,830,048	52,734,488	52,089,186
							Budget



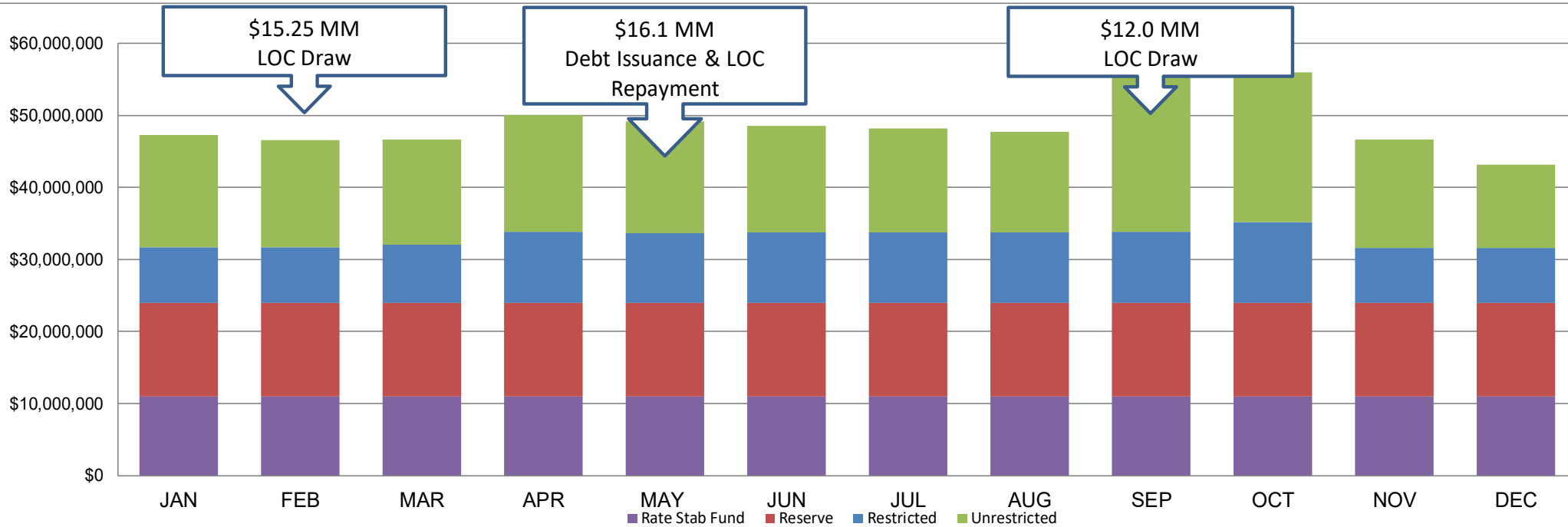
POV KEY PERFORMANCE INDICATORS



2024 CAPITAL PROGRAM



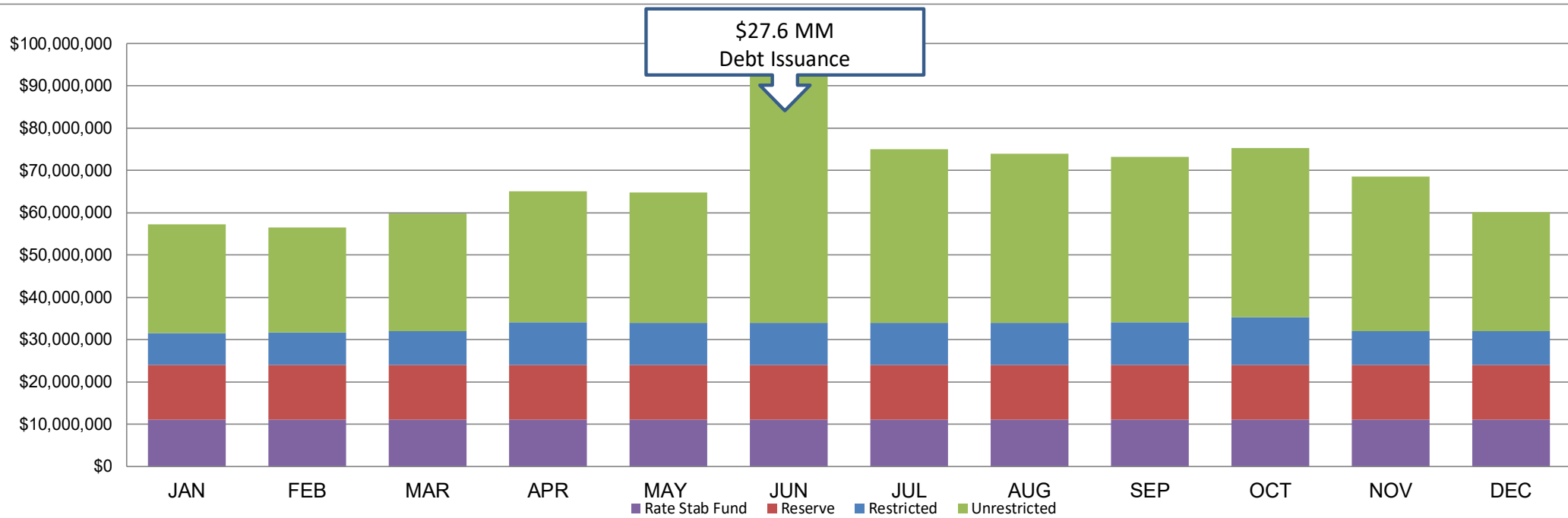
2024 CASH PLAN – PER PLAN



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Restricted	\$ 7,643,197	\$ 7,681,253	\$ 8,045,947	\$ 9,811,397	\$ 9,647,671	\$ 9,704,486	\$ 9,734,480	\$ 9,759,445	\$ 9,829,725	\$ 11,144,732	\$ 7,607,548	\$ 7,627,161
Rate Stab Fund	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000
Reserve	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000
Unrestricted	\$ 15,627,831	\$ 14,925,771	\$ 14,594,499	\$ 16,268,140	\$ 15,526,250	\$ 14,851,040	\$ 14,420,774	\$ 13,983,310	\$ 22,537,006	\$ 20,872,288	\$ 15,064,159	\$ 11,545,334
Total Cash	\$ 47,271,027	\$ 46,607,025	\$ 46,640,446	\$ 50,079,537	\$ 49,173,920	\$ 48,555,525	\$ 48,155,253	\$ 47,742,756	\$ 56,366,731	\$ 56,017,021	\$ 46,671,707	\$ 43,172,495



2024 CASH PLAN – PER FORECAST



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
Restricted	\$ 7,553,662	\$ 7,597,006	\$ 7,976,818	\$ 10,011,593	\$ 9,868,918	\$ 9,912,057	\$ 9,941,800	\$ 9,966,557	\$ 10,036,250	\$ 11,340,268	\$ 7,928,673	\$ 7,898,264
Rate Stab Fund	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000	\$ 11,000,000
Reserve	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000	\$ 13,000,000
Unrestricted	\$ 25,724,373	\$ 24,909,488	\$ 27,867,347	\$ 31,129,505	\$ 30,842,964	\$ 58,923,373	\$ 41,026,221	\$ 40,031,019	\$ 39,100,139	\$ 39,936,126	\$ 36,661,203	\$ 28,270,955
Total Cash	\$ 57,278,035	\$ 56,506,494	\$ 59,844,165	\$ 65,141,098	\$ 64,711,882	\$ 92,835,430	\$ 74,968,022	\$ 73,997,576	\$ 73,136,389	\$ 75,276,393	\$ 68,589,876	\$ 60,169,218



INVESTMENT SUMMARY

Investment Strategy for Cash

- \$5-7M: Key Bank – 4.5%
- \$13M: Government Securities – $\geq 5.0\%$
- Remaining Funds: Local Government Investment Pool (LGIP) - Currently $> 5.40\%$

Objectives for Government Securities

- Adhere to POV's Investment Policy
- Maintain \$13M Balance in Government Securities (Internal Reserve)
- Ladder Maturity of Investments
- Seek Investments of 5% or Greater That Have Limited Call Provisions – 35% of Investments with Call Provision of 1 Year or Greater



YEAR-TO-DATE KEY HIGHLIGHTS

Mid-Year 2024 vs. Mid-Year 2023

Increased Volumes Overall tonnage in the first half of 2024 increased by 8% or 254,665 mt compared with the same period last year. This increase is in alignment with the 2024 budget.

Increased Revenue First half 2024 Operating Revenues increased slightly by 2% or \$442 thousand - compared with the same period last year; mainly due to increased corn, sorghum, jet fuel commodities, trucking loading/unloading & additional labor.

Increased Expense First half 2024 Operating Expenses increased by 16% or \$3.40M - compared with the same period last year, mainly due to increased Terminal labor/Facility expenses.

Forecast: Increased Net Income First half 2024 actual \$4.97M compared with budget \$3.38M, Year-end forecast \$8-9M compared with budget \$6.76M.



Looking Ahead to 2024-2025

Financial/Budget Tools

- 2025 Budget
- ERP System Migration
- Legislative Funding Requests
- Grants
- Debt Issuance



Market and Commercial Trends



Looking Ahead

SECOND HALF 2024 & 2025 LOOK AHEAD

Softening Outlook

- Transitional period - federal policies, economic shifts & altering cargo mix create headwinds
- Deceleration of revenues as pivot to adapt to future opportunities sets stage for growth in 2026

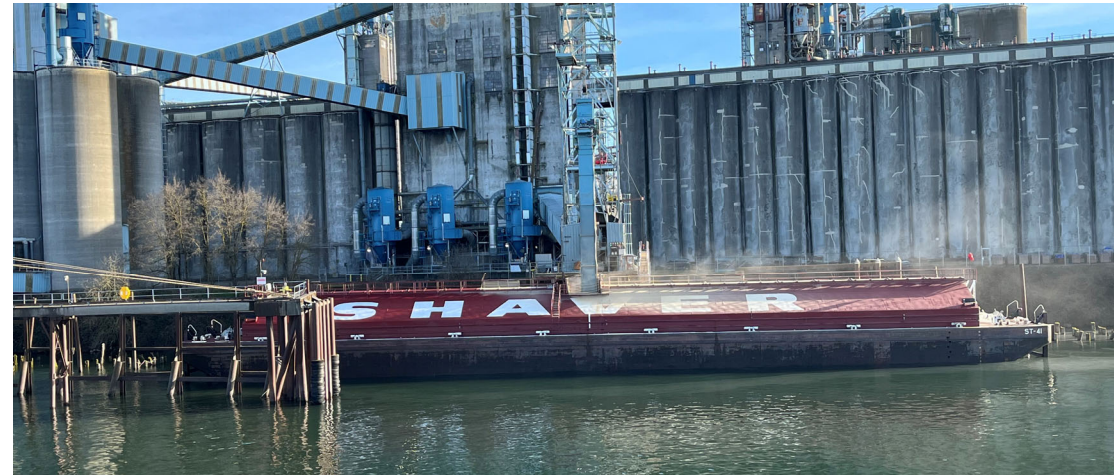
Navigating External Forces For Future Growth

- Historical role of POV as wind gateway shifts as IRA & Canadian policies portend limited future prospects
- Focus on foundational commodities to reduce cyclical exposure & provide predictable base
- Growing with current stakeholders to solidify presence at POV for long term
- Infrastructure investment to meet demands of shifting prospects

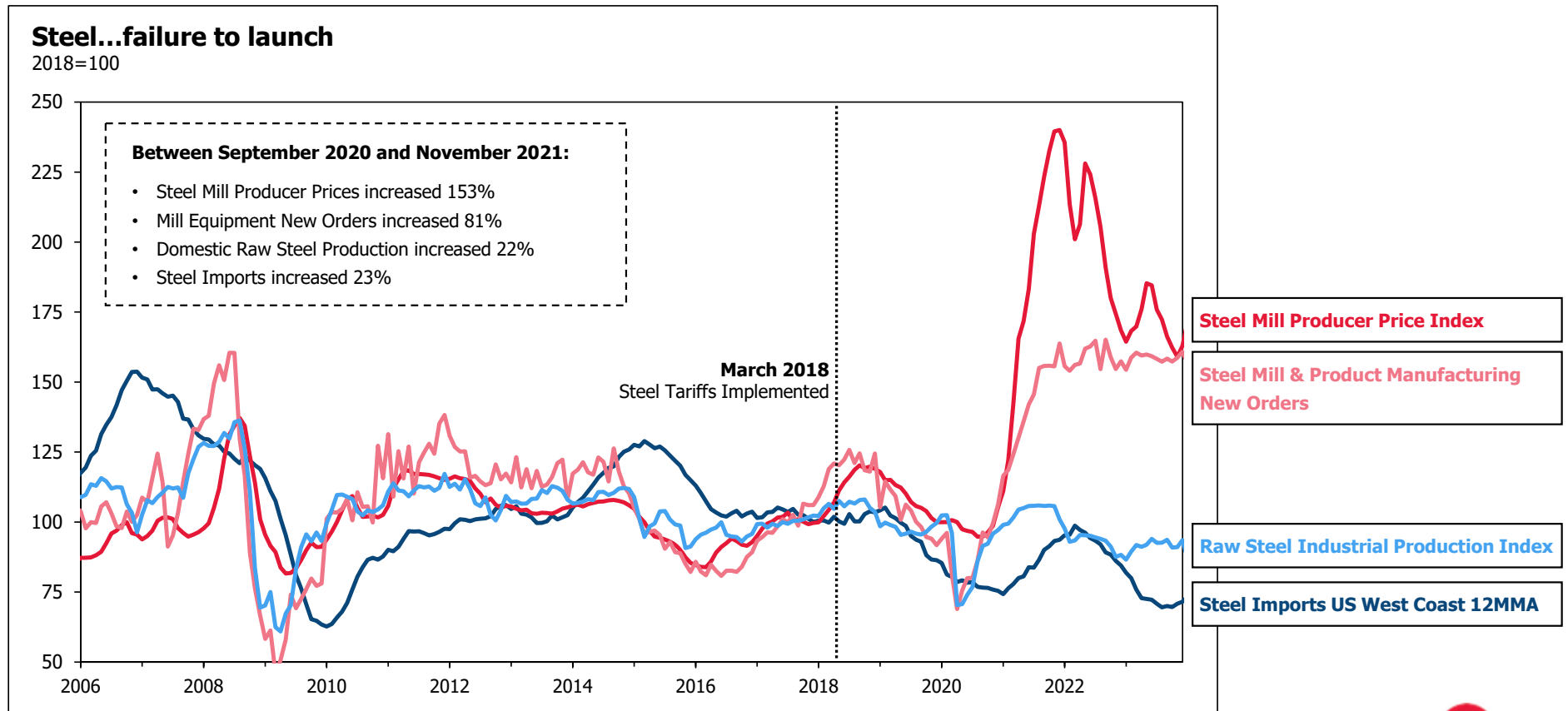
Layberth – Curtis Ship



UGC Grain Barge



Steel Imports, Production Has Not Responded to Record Prices



Data Sources: FRED, US Census Bureau, US Department of Commerce



Thank You!

