



***Port of Johnstown***

***A Division of Edwardsburgh/Cardinal Township***

**BUDGET 2023**

**REVENUE AND EXPENSE**

**SUMMARY**

Feb. 22, 2023

## 2023 BUDGET SUMMARY

### REVENUES - \*EBITDA

HARBOUR SERVICES	2022 BUDGET	2022 ACTUAL	2023 BUDGET	2023 Comments
BERTHAGE	130,000	196,132	140,000	Depends on steel, not confirmed for 2023
MOORING	30,000	38,250	30,000	Same as 2022 budget
GRAIN WHARFAGE	150,000	140,695	150,000	Same as 2022 budget
DRY BULK CARGO WHARFAGE	525,000	719,669	550,000	Expect lower amount of salt this year
BREAK BULK CARGO WHARFAGE	17,500	78,472	30,000	Depends on steel pipes repeating in 2023
LIQUID BULK CARGO WHARFAGE	28,500	14,180	28,000	Building new tank, expect to be back to normal - similar to 2021
MISC. WHARFAGE/CRUISE BOATS	10,000	2,610	-	Not expecting any at this point. Ocean Explorer is a no for 2023
DRY BULK CARGO STORAGE	32,500	43,243	43,000	Cargill - has confirmed for 2023
BREAK BULK CARGO STORAGE	90,000	172,366	90,000	Depends on steel project - not confirmed
MARINE SECURITY	65,000	95,906	65,000	Vessels carrying steel have big impact
<b>TOTAL</b>	<b>1,078,500</b>	<b>1,501,522</b>	<b>1,126,000</b>	
<b>GRAIN SERVICES</b>				
GRAIN STORAGE	2,150,000	2,339,916	2,140,000	Lower inventory compared to 2022 - 65k less per month for 3 months
AERATION	120,000	70,633	110,000	2022 dropped - less corn processed
LAB TESTING	2,500	1,125	2,500	depends on the harvest
RECEIVING - VESSELS	235,000	-	-	Do not expect any imported corn
RECEIVING - RAILS	5,000	-	10,000	26 cars so far in 2023 - 2000mt
RECEIVING - TRUCK	1,800,000	1,949,722	2,000,000	avg 2021/22
DELIVERING - VESSELS	750,000	905,044	900,000	Expect a couple of vessels in the spring 4 yr avg
DELIVERING - RAIL	2,500	5,533	6,000	Similar to 2022
DELIVERING - TRUCKS	485,000	470,289	510,000	4 yr avg
DELIVERING - MILL	4,000	766	1,000	
<b>(TOTAL IN/OUT)</b>	<b>3,281,500</b>	<b>3,331,354</b>	<b>3,427,000</b>	
CLEANING	7,500	5,763	7,000	4 yr avg
GRAIN DRYING	175,000	117,164	145,250	4 yr avg
SOYBEAN DRYING	900,000	2,021,292	2,000,000	Same as 2022
GRADING	100	470	100	
PROTEIN ANALYSIS	5,000	3,605	4,800	4 yr avg
SALE OF GRAIN	12,000	6,298	9,500	4 yr avg
QUALITY CONTROL/FUMIGATION	285,000	282,820	275,000	4 yr avg
<b>TOTAL GRAIN SERVICES</b>	<b>6,938,600</b>	<b>8,180,439</b>	<b>8,121,150</b>	
RAIL STORAGE	50,000	24,330	10,000	Decrease use of POJ for rail car storage
RAIL CARGO HANDLING	-	84,934	60,000	Dependant on steel pipe project
<b>TOTAL</b>	<b>50,000</b>	<b>109,264</b>	<b>70,000</b>	
<b>LEASES AND LICENSES</b>				
BUSINESS PROPERTY LEASES	61,500	61,889	62,650	1.5% increase
POJ WAREHOUSE PROPERTY LEASES		11,375	132,000	New lease starting Feb. 1
CARGO STORAGE LEASES	350,000	372,884	378,500	1.5% increase
LICENSE AGREEMENTS	47,000	55,346	56,000	1.5% increase
COTTAGE LEASES	45,000	45,208	45,900	1.5% increase
SALE ELECTRICITY	5,000	7,774	7,800	1.5% increase
<b>TOTAL</b>	<b>508,500</b>	<b>554,477</b>	<b>682,850</b>	
<b>TOTAL MISCELLANEOUS SERVICES</b>	<b>10,000</b>	<b>11,926</b>	<b>10,000</b>	
<b>TOTAL REVENUES</b>	<b>8,585,600</b>	<b>10,357,627</b>	<b>10,010,000</b>	Graphs and Account Details Page 2

## 2023 BUDGET SUMMARY

### EXPENSES - EBITDA

	2022 BUDGET	2022 ACTUAL	2023 BUDGET	2023 Comments
LABOUR REG	1,600,000	1,420,468	1,740,468	Additional Management + Retro pay Union + increase+add. Labourers (3)
LABOUR OT	240,000	193,767	226,261	Overtime is dependant on harvest requirements
BENEFITS	852,538	890,104	915,616	
<b>LABOUR TOTAL</b>	<b>2,692,538</b>	<b>2,504,340</b>	<b>2,882,345</b>	Graphs and Account Details Page 3
ELECTRICITY	317,000	397,950	418,000	5% increase
GAS	137,000	126,943	140,000	10% increase
EQUIPMENT FUEL	4,000	6,769	6,800	Additional use of Mobile rail car mover for steel project
<b>UTILITIES</b>	<b>458,000</b>	<b>531,662</b>	<b>564,800</b>	
<b>OUTSIDE SERVICES</b>	<b>470,783</b>	<b>365,094</b>	<b>440,937</b>	Graphs and Account Details Pages 4-6
<b>MATERIALS AND SUPPLIES</b>	<b>125,100</b>	<b>126,318</b>	<b>193,200</b>	Graphs and Account Details Pages 7-8
ADVERTISING	23,305	21,519	23,305	
DONATIONS/SPONSORSHIP	150,230	146,461	97,435	Discontinue Community Funding - Redirect 35k
MEMBERSHIPS	6,530	5,842	7,875	
PORT PROMOTIONS	7,850	6,524	26,850	Port Day and marketing materials
<b>TOTAL ADV / DON / SPON / MEMBER</b>	<b>187,915</b>	<b>180,345</b>	<b>155,465</b>	
<b>RENTALS</b>	<b>10,000</b>	<b>13,897</b>	<b>14,000</b>	Genie Boom and Portable Washroom
<b>BUSINESS TRAVEL</b>	<b>5,500</b>	<b>5,015</b>	<b>10,000</b>	Lower during Pandemic
<b>OFFICE ADMINISTRATION</b>	<b>69,481</b>	<b>69,165</b>	<b>77,681</b>	Computer Services
<b>INSURANCE</b>	<b>327,384</b>	<b>317,717</b>	<b>355,843</b>	Expect 10 to 15% increase in rate / POJ warehouse
<b>MUNICIPAL HONORARIUM</b>	<b>20,500</b>	<b>18,500</b>	<b>20,000</b>	Honourarium is \$250 per meeting
FIXED MANAGEMENT FEES(PIL)	792,980	792,980	1,000,000	
SURPLUS SHARING		585,646	586,000	
<b>MUNICIPAL ADMIN FEES</b>	<b>792,980</b>	<b>1,378,626</b>	<b>1,586,000</b>	
<b>GRAIN HANDLING LOSSES</b>	<b>-</b>	<b>9,753</b>	<b>10,000</b>	
<b>TOTAL OPERATING /ADMIN EXPENSES</b>	<b>2,009,643</b>	<b>2,484,430</b>	<b>2,863,126</b>	Graphs and Account Details Page 9
<b>TOTAL EXPENSES</b>	<b>5,160,181</b>	<b>5,520,432</b>	<b>6,310,272</b>	Graphs and Account Details Page 10

## Labour and Benefits Summary

EXPENSES	2022 Budget	2022 Actual	2023 Budget	2023 COMMENTS
<b>LABOUR</b>				
REGULAR LABOUR	1,600,000	1,420,468	1,740,468	Additional Management + Retro pay Union + increase+add. Labourers (3)
OVERTIME	240,000	193,767	226,261	Overtime is dependant on harvest requirements
OVERTIME % OF REGULAR LAB	15.00%	13.6%	13.00%	
TOTAL LABOUR	1,840,000	1,614,235	1,966,729	
<b>BENEFITS</b>				
W.S.I.B.	49,269	44,637	45,976	3% increase
UIC	26,797	28,247	29,095	3% increase
CPP	77,860	83,007	85,497	3% increase
OMERS	160,299	157,125	161,839	3% increase
HEALTH CARE PLAN	74,491	77,785	82,453	6% increase
A.D.&D. INSURANCE	1,000	950	950	similar to 2022
EMPLOYER HEALTH TAX	39,644	37,232	38,349	3% increase
DENTAL INSURANCE	34,909	36,373	37,101	2% increase
LIFE INSURANCE	6,087	5,884	6,413	9% increase
ANNUAL STAT. & PAID LEAVE	263,612	240,781	248,005	3% increase
SICK LEAVE	18,978	38,472	39,627	3% increase
MEAL ALLOWANCE	13,500	7,354	8,000	Similar to 2022
TERMINATION BENEFITS	19,384	67,395	69,417	3% increase
SHORT TERM (LOSS OF INCOME)	12,902	12,799	11,129	(-15)% decrease
CLOTHING & BOOT ALLOWANCE	8,550	8,286	9,123	1 % increase
LONG TERM DISABILITY	39,821	39,752	38,223	(-4)% decrease
EAP HEALTH & WELLNESS PROGRAM	1,080	969	1,067	1 % increase
VISION CARE	4,357	2,914	3,208	1 %increase
TOTAL BENEFITS	852,538	889,963	915,470	Overall increase to Sunlife 1%
<b>LABOUR AND BENEFITS TOTAL</b>	<b>2,692,538</b>	<b>2,504,198</b>	<b>2,882,199</b>	

## Outside Services Accounts Summary

OUTSIDE SERVICES	2022 Budget	2022 Actual	2023 Budget	2023 COMMENTS
1. ENVIRONMENTAL	84,500	13,637	42,500	Environmental Monitoring
2. TRAINING	22,000	20,069	16,000	Several training sessions required in 2023
3. QUALITY CONTROL (Fumigation)	500	4,190	16,500	QC Equipment calibration
4. HEALTH AND SAFETY	69,989	79,253	78,376	Same as 2022 plus annual fire alarm testing, elevator inspections
5. SECURITY	29,500	26,641	29,700	Vessel security, fire alarm, cameras - depends on type of vessel
6. GENERAL	38,620	36,682	34,531	Grain removal, CGC license, removal of grain dust
7. HOUSEKEEPING	15,500	13,170	15,750	Cleaning offices and employees washroom
8. ADMINISTRATION	68,374	78,735	113,180	Consultants, Lawyers, Auditors, Marketing
9. PORT ENGINEERING/CONSULTING	7,500	1,200	10,000	Engineering assessments
10. PROPERTY - ENGINEERING	37,500	15,688	23,500	Surveying/Berth Soundings
11. RAIL MAINTENANCE	1,800	9,979	6,800	Monthly track inspections
12. YARDS OUTSIDE SERVICE	22,000	10,619	10,000	Weed control, wildlife removal
13. MAINTENANCE	62,000	35,132	26,000	Millwright contractor, office renos
14. ELECTRICAL	3,500	3,639	7,100	Annex controls, substation maint.
15. EQUIPMENT REPAIR	6,000	8,759	8,000	Additional PM - machining parts, Bob Cats repairs
16. HEATING AND AC	1,500	908	1,500	Boiler inspection and service, AC service
17. POJ WAREHOUSE		6,792	1,500	New warehouse misc items
<b>TOTAL OUTSIDE SERVICE</b>	<b>470,783</b>	<b>365,094</b>	<b>440,937</b>	

### OUTSIDE SERVICES: 2023 Budget compared to 2022 Actual

2022 actual	\$ 372,662
2023 budget	\$ 440,937
Variance	\$ 68,276

Note: 2022 Budget was \$470,783

#### Variance Details

\$ 10,000	Eng. Salt Pond
\$ 15,000	Akwesasne Environmental
\$ 11,000	Equip. Calibration
\$ 16,000	License Fees - Automation
\$ 18,633	5% Inflation
<u>\$ 70,633</u>	

For further details, see breakdown of Outside Services accounts in Graphs and Account Details pages 4-6

## Materials and Supplies Accounts Summary

MATERIAL AND SUPPLIES	2022 Budget	2022 Actual	2023 Budget	2023 COMMENTS
1. QUALITY CONTROL - LAB SUPPLIES	5,000	1,099	1,500	Quality Control Lab Supplies
2. DOCK MAINTENANCE	15,000	12,251	16,000	Aggregate for maintaining closure berms on dock
3. HOUSEKEEPING SUPPLIES	3,600	1,630	3,500	Housekeeping supplies
4. QUALITY CONTROL (Fumigation)	5,000	2,944	3,500	Phosphine, Malathion, Fogging agents, DE, new fogger
5. HEALTH AND SAFETY SUPPLIES	10,500	6,371	12,500	Safety glasses, dust masks, parts for winches, harnesses, etc.
6. GENERAL SUPPLIES	36,500	37,880	44,500	Radios, Dust Filters, replace bin temp. cables
7. SHOP MATERIAL & SUPPLIES	7,250	5,759	8,500	Building and Hardware supplies
8. ELECTRICAL MATERIAL & SUPPLIES	11,700	13,373	15,000	Modulating valve for dryer and supplies
9. MAINTENANCE MATERIAL & SUPPLIES	25,250	33,582	42,600	Aerators, Liner mat'l and supplies
10. EQUIP. MATERIAL & SUPPLIES	3,500	6,979	7,500	Bobcat, trackmobile, tractors, truck supplies
11. HEATING AND AC	500	1,911	1,500	Boiler parts / ac
12. WATER (BOTTLED)	1,300	1,055	1,100	Potable water
13. POJ WAREHOUSE		1,484	35,500	Burst pipe, new floor, drywall
<b>TOTAL MATERIAL AND SUPPLIES</b>	<b>125,100</b>	<b>126,318</b>	<b>193,200</b>	<b>Supplies for Operations</b>

### MATERIALS AND SUPPLIES 2023 Budget compared to 2022 Actuals

2022 Actual	\$ 126,318
2023 Budget	\$ 193,200
Variance	\$ 66,882

\*Note: 2022 Budget was \$125,100

#### Variance Details

\$ 35,000	Burst pipe at POJ warehouse
\$ 5,000	Lab supplies - QC
\$ 11,500	Urethane liner for spouts
\$ 6,000	Safety Supplies
\$ 6,316	Price Increases - 5%
<b>\$ 63,816</b>	

For further details, see breakdown of Materials and Supplies accounts in Graphs and Account Details pages 7-8.



## 2023 - Revenues/Expenses/Surplus Quarterly Actuals VS Budget

Feb 22, 2023

2023 BUDGET	1ST QTR	2ND QTR	3RD QTR	4TH QTR	Total
<b>BUDGET REVENUE</b>	<b>1,170,000</b>	<b>1,365,000</b>	<b>2,275,000</b>	<b>5,200,000</b>	<b>10,010,000</b>
<b>ACTUAL REVENUE</b>	-	-	-	-	-
<b>BUDGET OPER. EXPENSE</b>	<b>1,153,782</b>	<b>1,248,782</b>	<b>1,508,782</b>	<b>2,398,928</b>	<b>6,310,272</b>
<b>ACTUAL EXPENSE</b>	-	-	-	-	-
<b>BUDGET NET SURPLUS</b>	<b>16,219</b>	<b>116,219</b>	<b>766,219</b>	<b>2,801,073</b>	<b>3,699,728</b>
<b>*ACTUAL SURPLUS</b>	-	-	-	-	-
2017-2022 Actuals	1ST QTR	2ND QTR	3RD QTR	4TH QTR	Total
2022 REVENUE	1,186,445	1,315,420	2,590,021	5,265,741	10,357,627
2022 OPERATING EXP.	1,009,316	1,084,305	1,209,202	2,217,610	5,520,432
<b>2022 NET SURPLUS</b>	<b>177,129</b>	<b>231,116</b>	<b>1,380,820</b>	<b>3,048,131</b>	<b>4,232,827</b>
2021 REVENUE	836,760	1,287,377	2,223,661	4,317,517	8,665,316
2021 OPERATING EXP.	945,364	1,009,703	1,124,491	1,590,171	4,669,729
<b>2021 NET SURPLUS</b>	<b>(108,604)</b>	<b>277,675</b>	<b>1,099,170</b>	<b>2,727,346</b>	<b>3,995,587</b>
2020 REVENUE	967,003	1,291,866	1,997,000	4,262,122	8,517,990
2020 OPERATING EXP.	980,922	1,043,542	1,076,049	1,462,451	4,562,964
<b>2020 NET SURPLUS</b>	<b>(13,920)</b>	<b>248,324</b>	<b>920,951</b>	<b>2,799,671</b>	<b>3,955,026</b>
2019 REVENUE	1,012,775	1,397,838	1,583,263	4,178,519	8,172,394
2019 OPERATING EXP.	983,681	1,140,643	1,138,321	1,412,605	4,675,250
<b>2019 NET SURPLUS</b>	<b>29,094</b>	<b>257,195</b>	<b>444,942</b>	<b>2,765,914</b>	<b>3,497,145</b>
2018 REVENUE	840,124	1,150,186	1,633,737	4,218,410	7,842,457
2018 OPERATING EXP.	995,233	1,252,738	1,197,547	1,429,065	4,874,583
<b>2018 NET SURPLUS</b>	<b>(155,109)</b>	<b>(102,552)</b>	<b>436,190</b>	<b>2,789,345</b>	<b>2,967,874</b>
2017 REVENUE	789,446	1,268,062	1,617,288	3,759,231	7,434,027
2017 OPERATING EXP.	1,118,701	1,066,194	1,068,904	1,523,624	4,777,423
<b>2017 NET SURPLUS</b>	<b>(329,256)</b>	<b>201,867</b>	<b>548,384</b>	<b>2,235,607</b>	<b>2,656,603</b>

*\*All figures are EBITA (earnings before interest, taxes and amortization)*

See Graphs – Worksheets pages 11-15