



***Port of Johnstown***

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

**BUDGET 2020**

**REVENUE AND EXPENSE**

**SUMMARY**

Feb. 19, 2020

## 2020 BUDGET SUMMARY

Feb. 19, 2020

### REVENUES - \*EBITDA

HARBOUR SERVICES	2019 BUDGET	2019 ACTUAL	2020 BUDGET	COMMENTS
BERTHAGE	130,000	276,878	160,000	Salt will be lower, unsure if windmill cargo will be shipped out
GRAIN WHARFAGE	125,000	99,527	125,000	Similar to 2018 - expect corn vessel in May
OPEN STORAGE WHARFAGE	675,000	1,276,011	1,125,000	550k mt salt plus steel + windmill storage for 6 months
MARINE SECURITY	70,000	136,756	75,000	closer to 2018 actual - varies depending on type of vessel
<b>TOTAL</b>	<b>1,000,000</b>	<b>1,789,171</b>	<b>1,485,000</b>	
<b>GRAIN SERVICES</b>				
STORAGE	2,150,000	2,141,172	2,000,000	5 year avg
AERATION	100,000	91,961	100,000	3 year avg
LAB TESTING	6,000	10,850	6,000	-
RECEIVING - VESSELS	-	71,444	98,280	Expecting 2 vessels, only 1 confirmed - - 27k
RECEIVING - RAILS	15,000	-	37,680	Grain rail program 100 rail cars
RECEIVING - TRUCK	1,750,000	1,402,678	1,703,464	5 year avg
DELIVERING - VESSELS	855,000	726,311	727,368	5 year avg
DELIVERING - RAIL	2,500	1,561	2,500	-
DELIVERING - TRUCKS	430,000	527,177	450,858	5 year avg
DELIVERING - MILL	2,000	4,434	5,002	5 year avg
<b>(TOTAL IN/OUT)</b>	<b>3,054,500</b>	<b>2,733,605</b>	<b>3,025,152</b>	<b>Included in Total Grain Services</b>
CLEANING	6,000	7,882	7,000	US corn
GRAIN DRYING	125,000	171,684	125,000	3 year avg
SOYBEAN DRYING	700,000	707,216	700,000	Same as 2019
GRADING	100	75	100	-
PROTEIN ANALYSIS	3,500	4,463	4,500	-
CUST.SERVICE/FUMIGATION	275,000	212,169	250,000	5 year avg
<b>TOTAL</b>	<b>6,420,100</b>	<b>6,081,077</b>	<b>6,217,752</b>	
<b>RENTALS</b>				
BUSINESS PROPERTY LEASES	60,000	59,228	59,820	-
CARGO STORAGE LEASES	157,000	163,763	165,400	-
LICENSE AGREEMENTS	25,000	18,318	18,501	-
COTTAGE LEASES	43,400	43,590	44,026	-
<b>TOTAL</b>	<b>285,400</b>	<b>284,899</b>	<b>287,748</b>	Same as 2019 plus 1.0%
<b>SHIPPING SERVICES OTHER</b>				
SALE OF GRAIN	5,000	3,474	5,000	
SALE ELECTRICITY	4,500	3,224	4,500	Charge out for electricity used for antennae on the roof.
MISCELLANEOUS	5,000	10,549	5,000	2019 higher due to charge for fence and gate repairs by transport
<b>TOTAL</b>	<b>14,500</b>	<b>17,247</b>	<b>14,500</b>	
<b>TOTAL REVENUES</b>	<b>7,720,000</b>	<b>8,172,394</b>	<b>8,005,000</b>	Graph "actuals to budget"- Worksheet Page 2

## 2020 BUDGET SUMMARY

### EXPENSES - EBITDA

	2019 BUDGET	2019 ACTUAL	2020 BUDGET	Comments
LABOUR REG	1,650,000	1,509,641	1,552,000	Dependant on Harvest
LABOUR OT	183,000	182,572	178,480	-
BENEFITS	908,470	878,205	909,718	
<b>LABOUR TOTAL</b>	<b>2,741,470</b>	<b>2,570,417</b>	<b>2,640,198</b>	Graph Labour "Actuals to Budget" - Worksheet Page 4
ELECTRICITY	300,000	271,073	315,000	Similar to 2018 - will fluctuate dependant on market prices/PDF
GAS	60,000	56,448	56,500	Gas Dryer - based on weather / wet grain / market price of gas
EQUIPMENT FUEL	15,000	2,915	4,000	Increase allowing for purchase of a diesel truck
<b>UTILITIES</b>	<b>375,000</b>	<b>330,436</b>	<b>375,500</b>	-
<b>OUTSIDE SERVICES</b>	<b>434,750</b>	<b>418,033</b>	<b>465,586</b>	Worksheet Detail pages 6-8
<b>MATERIALS AND SUPPLIES</b>	<b>174,750</b>	<b>150,191</b>	<b>168,625</b>	Worksheet detail pages 9,10
ADVERTISING / DONATIONS / SPONSORSHIPS / MEMBERSHIPS	88,045	47,690	100,523	Port Day Budget 15k, Marketing 10k, cruise ships 4k
ARENA CONTRIBUTION	50,000	50,000	31,000	3 years - \$93k remaining out of total \$628k contribution
<b>TOTAL ADV / DON / SPON / MEMBER</b>	<b>138,045</b>	<b>97,690</b>	<b>131,523</b>	
<b>RENTALS</b>	<b>15,000</b>	<b>9,512</b>	<b>10,000</b>	Portable Washroom, Genie Boom
<b>BUSINESS TRAVEL</b>	<b>13,000</b>	<b>10,344</b>	<b>15,500</b>	Grain and Harbour conference, workshops
<b>OFFICE ADMINISTRATION</b>	<b>88,645</b>	<b>82,780</b>	<b>79,220</b>	Similar to 2019
<b>INSURANCE</b>	<b>220,000</b>	<b>207,393</b>	<b>228,133</b>	10% Increase (estimate)
<b>MUNICIPAL HONORARIUM</b>	<b>16,000</b>	<b>16,000</b>	<b>16,000</b>	12 meetings x 200 x 7 minus 5%
<b>MUNICIPAL ADMIN FEES</b>	<b>758,340</b>	<b>758,340</b>	<b>769,715</b>	1.5% increase (proposed)
<b>GRAIN HANDLING LOSSES</b>	<b>50,000</b>	<b>12,074</b>	<b>15,000</b>	Shrinkage - Wheat and Corn loss
<b>TOTAL OPERATING /ADMIN EXPENSES</b>	<b>1,908,530</b>	<b>1,762,358</b>	<b>1,899,302</b>	Graph "Actuals to Budget" - Worksheet page 5
<b>TOTAL EXPENSES</b>	<b>5,025,000</b>	<b>4,663,212</b>	<b>4,915,000</b>	Graph "Actuals to Budget" - Worksheet page 3

## Labour and Benefits Summary

	2019 Budget	2019	2020 Budget	COMMENTS
<b>LABOUR</b>				
REGULAR LABOUR	1,650,000	1,509,641	1,552,000	
OVERTIME	183,000	182,572	178,480	
OVERTIME % OF REGULAR LAB	11.09%	12.1%	11.50%	
TOTAL LABOUR	1,833,000	1,692,213	1,730,480	Dependant on size of harvest
<b>BENEFITS</b>				
W.S.I.B.	38,000	30,478	31,240	2.5% increase
UIC	31,000	28,776	29,496	2.5% increase
CPP	73,000	74,977	76,851	2.5% increase
OMERS	180,000	174,532	178,895	2.5% increase
HEALTH CARE PLAN	78,500	79,371	81,400	2% increase
A.D.&D. INSURANCE	1,100	1,040	1,075	2% increase
EMPLOYER HEALTH TAX	42,000	38,349	42,000	2% increase
DENTAL INSURANCE	36,500	35,920	37,043	2% increase
LIFE INSURANCE	12,500	12,684	13,100	2% increase
ANNUAL STAT. & PAID LEAVE	252,780	254,329	260,000	2% increase
SICK LEAVE	25,440	25,039	26,000	2% increase
MEAL ALLOWANCE	10,650	7,500	8,218	Similar to 2019
TERMINATION BENEFITS	40,350	26,724	21,000	2% increase
SHORT TERM (LOSS OF INCOME)	20,500	21,395	22,100	2% increase
CLOTHING & BOOT ALLOWANCE	11,250	7,435	20,000	1.0% increase plus 12,500 uniform program
LONG TERM DISABILITY	50,150	53,175	54,800	2% increase
EAP HEALTH & WELLNESS PROGRAM		1,100	1,100	New in 2019
VISION CARE	4,750	5,380	5,400	1.0% increase
TOTAL BENEFITS	908,470	878,205	909,718	Overall 4% increase - Depends on Sun Life pricing
<b>LABOUR AND BENEFITS TOTAL</b>	<b>2,741,470</b>	<b>2,570,417</b>	<b>2,640,198</b>	<b>Overall 2.7% increase - dependant on harvest and additional</b>

## Outside Services Accounts Summary

OUTSIDE SERVICES	2019 Budget	2019 Actual	2020 Budget	COMMENTS
1. ENVIROMENTAL OUTSIDE SERVICES	39,000	34,767	33,500	MOE water testing / reporting
2. TRAINING OUTSIDE SERVICE	3,500	1,500	20,000	Chain Saw, Skid steer, Confined Space, Dangerous goods
3. FUMIGATION - OUTSIDE SERVICES	1,500	554	750	Pest control - same as 2018
4. S.C. - OUTSIDE SERVICES	84,700	75,037	84,600	Same as 2019 plus annual fire alarm testing, elevator inspections
5. MARINE SECURITY OUTSIDE SERVICE	48,500	58,633	40,000	Vessel security, Fire alarm, Cameras - depends on type of vessel
6. GEN. - OUTSIDE SERVICES	33,800	47,387	35,200	Grain removal, CGC license, Removal of grain dust
7. CARETAKING - OUTSIDE SERVICES	15,500	15,260	16,500	Cleaning offices and employees washroom
8. ADMIN. - OUTSIDE SERVICES	107,700	115,382	81,200	Consultants, lawyers, auditors, Doctor, GMP program in 2019
9. PORT ENGINEERING/CONSULTING	20,000	0	20,000	Engineering assessments
10. PROP. O/S ENGINEERING	22,500	29,496	40,000	Surveying/Monitoring dock settlement/west uplands
11. RAIL - OUTSIDE SERVICES	6,800	1,800	1,836	Monthly Track inspection inspections
12. YARDS OUTSIDE SERVICE	7,250	6,466	8,500	Weed Control, wildlife removal
13. MAINTENANCE OUTSIDE SERVICE	21,000	13,680	45,000	Replace steel doors, scaffolding, office renos
14. ELECTRICAL OUTSIDE SERVICE	5,000	4,911	20,000	Annex controls, substation maint.
15. EQUIPMENT REPAIR OUTSIDE SERVICE	15,500	10,091	15,500	Additional PM - machining parts, Bob Cats repairs
16. HEATING EQUIP. OUTSIDE SERVICE	2,500	3,071	3,000	Boiler inspection and service, AC service
<b>TOTAL OUTSIDE SERVICE</b>	<b>434,750</b>	<b>418,033</b>	<b>465,586</b>	<b>Breakdown of O/S accounts on Budget Worksheets</b>

### OUTSIDE SERVICES 2020 Budget compared to 2019 Actual

2019 actual	418,033.24	
2020 budget	465,586.00	
Variance	47,552.76	
		<u>Variance Details</u>
		15,000 Electrical - Cable Tray
		30,000 Maintenance - steel doors, office renos
		30,000 Engineering - surveying slips - water soundings
		18,500 Training
		8,500 Fire alarm testing/fit testing
		-20,000 Commissionaires
		-35,000 GMP Certification in 2019

For further details, see breakdown of Outside Services Accounts pages 6-8



## Materials and Supplies Accounts Summary

	2019 Budget	2019	2020 Budget	COMMENTS
<b>MATERIAL AND SUPPLIES</b>				
1. LAB - MATERIAL & SUPPLIES	6,500	7,301	7,500	Quality Control Lab Supplies
2. HARBOUR - MATERIAL & SUPPLIES	17,500	14,754	22,500	Aggregate required for erosion
3. H.K. - MATERIAL & SUPPLIES	2,000	2,089	2,625	Housekeeping supplies
4. FUM. - MATERIAL & SUPPLIES	17,000	12,365	16,000	Phosphine, Malathion, Fogging agents, DE, ProFume trial
5. S.C. - MATERIAL & SUPPLIES	16,000	14,251	12,000	Safety glasses, dust masks, parts for winches, srl's, harnesses,
6. GEN. - MATERIAL & SUPPLIES	24,000	19,287	24,000	Radios, Dust Filters, replace bin temp. cables
7. SHOP MATERIAL & SUPPLIES	17,000	7,342	12,500	Building and Hardware supplies
8. ELECTRICAL MATERIAL & SUPPLIES	15,000	10,201	15,000	Same as 2019 Budget
9. MAINTENANCE MATERIAL & SUPPLIES	50,000	57,450	49,000	Replace elevator buckets ( consumable) / spouting repairs
10. EQUIP. MATERIAL & SUPPLIES	8,000	4,277	6,500	Bobcats repair
11. HEATING - MATERIAL & SUPPLIES	1,000	0	0	Purchased new boiler in 2019
12. WATER - MATERIAL & SUPPLIES	750	873	1,000	Potable water
<b>TOTAL MATERIAL AND SUPPLIES</b>	<b>174,750</b>	<b>150,191</b>	<b>168,625</b>	<b>Breakdown of Mat/Supp accounts on Budget Worksheets</b>

### MATERIALS AND SUPPLIES 2020 Budget compared to 2019 Actuals

2019 Actual	150,191	
2020 Budget	<u>168,625</u>	
Variance	18,434	
		<u>Variance Details</u>
		7,500 Aggregate for erosion control
		5,000 Replace hear temp. cables
		3,500 Lab supplies
		10,000 Shop and building supplies
		-8,000 Misc

For further details, see breakdown of Materials and Supplies account pages 9,10

## 2020 Budget - Revenues/Expenses by Quarter compared to 2013 -2019 Actuals

Feb. 19, 2020

FYE 2020 BUDGET	1ST QTR	2ND QTR	3RD QTR	4TH QTR	Total
<b>BUDGET REVENUE</b>	<b>1,080,000</b>	<b>1,375,000</b>	<b>1,650,000</b>	<b>3,900,000</b>	<b>8,005,000</b>
<b>ACTUAL REVENUE</b>	-	-	-	-	-
<b>BUDGET OPER. EXPENSE</b>	<b>1,015,000</b>	<b>1,225,000</b>	<b>1,225,000</b>	<b>1,450,000</b>	<b>4,915,000</b>
<b>ACTUAL EXPENSE</b>	-	-	-	-	-
<b>BUDGET NET SURPLUS</b>	<b>65,000</b>	<b>150,000</b>	<b>425,000</b>	<b>2,450,000</b>	<b>3,090,000</b>
<b>*ACTUAL PROFIT</b>	-	-	-	-	-
<b>2008-2019 Actuals</b>	<b>1ST QTR</b>	<b>2ND QTR</b>	<b>3RD QTR</b>	<b>4TH QTR</b>	<b>Total</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	1,399,467	4,662,112
<b>2019 NET SURPLUS</b>	<b>29,094</b>	<b>257,195</b>	<b>444,942</b>	<b>2,779,052</b>	<b>3,510,282</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>
2016 REVENUE	920,382	1,305,343	1,347,954	4,133,144	7,706,822
2016 OPERATING EXP.	1,066,614	1,089,587	1,154,851	1,947,007	5,258,060
<b>2016 NET SURPLUS</b>	<b>(146,232)</b>	<b>215,755</b>	<b>193,102</b>	<b>2,186,136</b>	<b>2,448,762</b>
2015 REVENUE	668,203	1,301,025	1,979,858	3,653,523	7,602,608
2015 OPERATING EXP.	988,047	1,208,856	1,185,003	2,054,371	5,436,278
<b>2015 NET SURPLUS</b>	<b>(319,845)</b>	<b>92,169</b>	<b>794,854</b>	<b>1,599,151</b>	<b>2,166,330</b>
2014 REVENUE	900,947	1,220,444	1,374,870	3,073,567	6,569,827
2014 OPERATING EXP.	1,000,915	1,075,992	1,152,317	1,592,545	4,821,769
<b>2014 NET SURPLUS</b>	<b>(99,969)</b>	<b>144,452</b>	<b>222,553</b>	<b>1,481,022</b>	<b>1,748,058</b>
2013 REVENUE	916,144	876,808	1,260,291	3,445,665	6,498,909
2013 OPERATING EXP.	882,299	936,500	1,031,999	1,570,761	4,421,559
<b>2013 NET SURPLUS</b>	<b>33,846</b>	<b>(59,692)</b>	<b>228,292</b>	<b>1,874,904</b>	<b>2,077,350</b>

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

See Graphs – Worksheets pages 11-15