



January 25, 2024

Meeting of the Board of Directors

Agenda

One Maritime Plaza, 2nd Floor, Classrooms A & B

Thursday, January 25, 2024, at 8:00 a.m.

	Page No.
I. Call to Order	
II. Roll Call	
III. Public Comment Period	
IV. Report and Communications from the Chair: Robin Whitney	
A. Recognition of Immediate Past Chair David Fleetwood	
V. Report of the President and CEO: Thomas J. Winston	
A. Report Regarding Acquisition of Goods, Equipment, Materiel and Services for Quarter Ending December 31, 2023	4-7
VI. Consent Agenda	
A. Approval of Previous Meeting Minutes: December 14, 2023	8-14
B. Operating Results through December 2023	15-25
C. Financing Programs Dashboard	26
D. BetterBuildings Northwest Ohio Dashboard	27
E. Northwest Ohio Bond Fund Trustee Report	28
F. Eugene F. Kranz Toledo Express Airport Statistics	29
G. Dr. Martin Luther King, Jr. Plaza Passenger Statistics	30
H. Seaport Statistics	31
I. Diversified Contractors Accelerator Program Report	32
VII. Recommendations and Reports from Standing Committees	
A. Finance & Development Committee: Nadeem Salem, vice chair	
1. Consider Maritime Assistance Program (MAP) Grant Agreement with Ohio Department of Transportation	33-34
B. Planning & Operations Committee: Bill Carroll, chair	
1. Consider Acceptance of Grant Funds and Appropriation for Demolition and Site Cleanup at 1102 W. Central Avenue	35-36

2. Consider Construction Contract for One Government Center Plaza Repairs Phase 2 37-38
 3. Consider Additional Appropriation for Rehabilitation of West General Aviation Apron at Eugene F. Kranz Toledo Express Airport 39-41
- C. **Government, Community & Human Relations Committee: Suzette Cowell, chair**
- VIII. **Executive Session for the Purpose of Considering the Employment of a Public Employee Pursuant to Ohio Revised Code Section 121.22(G)(1)**
- IX. **Other Business**
- X. **Adjournment**

**Report Regarding Acquisition of Goods,
Equipment, Materiel and Services for Quarter Ending
December 31, 2023**

The President reports quarterly on acquisitions made under Resolution No. 3-13 costing \$10,000 to \$100,000 and paid with funds appropriated in existing budgets for which all applicable legal requirements regarding bidding have been met, and for which no action is required by the

Board:

October

Lott Industries, Inc. Custodial Services OGC	33,897.36
Beamont Heating and Cooling Preventive Maintenance and Repair All Locations	11,244.83
Allied Universal Security Service Security OGC	11,483.98
Avfuel Corporation Fuel TDZ	38,969.36
Avfuel Corporation Fuel TDZ	27,477.34
Tucker Electric, LLC Maintenance LED Lights and Fixtures MLK, OGC, OMP	13,968.00
Blackbaud FundWare Accounting Software One year renewal	10,884.99

GroundsCo	10,036.80
Grounds Maintenance	
Multiple Locations	
IdentiSys Inc.	12,437.50
Badging System	
TEA	
Monthly Total:	\$170,400.16

November

Lott Industries, Inc.	33,897.36
Custodial Services	
OGC	
Avfuel Corporation	34,469.96
Fuel	
TDZ	
Beamont Heating and Cooling	24,988.05
Preventive Maintenance and Repair	
All Locations	
Allegiant Air	24,939.40
Marketing Reimbursement Agreement	
Fifth Third Bank, NA	11,708.95
Letters of Credit Fees	
Air America Aviation Services	20,575.97
Management and Fuel Flow Fees	
TDZ	
Mansfield Oil Company R.W. Earhart	15,780.00
Fuel	
TEA	
Tucker Electric, LLC	28,264.56
Maintenance	
OMP, TMP, MLK, OGC	

Fast Signs	16,704.41
Signage	
TEA	

Monthly Total: \$211,328.66

December

Mansfield Oil Company R.W. Earhart	20,366.67
Fuel	
TEA	

Lott Industries, Inc.	33,897.36
Custodial Services	
OGC	

Air America Aviation Services	15,662.98
Management and Fuel Flow Fees	
TDZ	

Avfuel Corporation	24,671.97
Fuel	
TDZ	

Selective Insurance Company	21,154.00
Insurance	
All Divisions	

Beamont Heating and Cooling	17,177.02
Preventive Maintenance and Repair	
All Locations	

Beamont Heating and Cooling	21,535.23
Preventive Maintenance and Repair	
OMP, OGC, TEA	

Hart Associates	48,600.00
Website Design	

Johnson Controls Fire Protection Yearly Service Agreement - TEA Maintenance – MLK, TEA	14,743.26
Toledo Metropolitan Area COG Yearly Dues	17,269.00
Tucker Electric, LLC FAA Tower Panel Maintenance – OMP, TEA	13,020.00
Beamont Heating and Cooling Preventive Maintenance and Repair OGC, TEA	60,702.81
Monthly Total:	\$308,800.30

Total for Quarter: \$690,529.12

Meeting Minutes of the Board of Directors Thursday, December 14, 2023

ROLL CALL

The seventh and final meeting in 2023 of the Toledo-Lucas County Port Authority Board of Directors was called to order at 8:01 a.m. on Thursday, December 14, 2023, at One Maritime Plaza, Toledo, Ohio.

Attendance was taken by roll call. The following members were present: Chair David Fleetwood, Vice-Chair Robin Whitney, William Carroll, Suzette Cowell, Kimberly Cutcher, Amy Hall, Joshua Hughes, Jonathan Lyons (remote), Nadeem Salem, Sharon Speyer, and John Szuch.

The following members were absent: Directors Wayne Blanchard and Christine Castellano.

PLEDGE OF ALLEGIANCE

PUBLIC COMMENT PERIOD

Chair Fleetwood invited comments from the public. Hearing none, he proceeded with the order of business.

REPORT AND COMMUNICATIONS FROM THE CHAIR: DAVID FLEETWOOD

In consideration of the robust agenda, Chair Fleetwood deferred his report and turned attention to the presentation.

A. Presentation by Sandy Spang, Executive Director of TMACOG

Chair Fleetwood introduced Sandy Spang, Executive Director for the Toledo Metropolitan Area Council of Governments (TMACOG), who provided an update on TMACOG and its initiatives, including its pursuit of an Economic Development District designation.

B. Report from Board Officer Nominating Committee

Chair Fleetwood reminded the Board that Director Salem had agreed to serve as Chair of the Board Officer Nominating Committee to identify a proposed roster of 2024 Board Officers, specifically Board Chair, Board Vice-Chair, Secretary & Fiscal Officer, and Asst. Secretary & Fiscal Officer. Directors Carroll and Szuch served on the Committee as well. Director Salem described the process that was utilized to pursue nominations for the role of Chair and Vice-Chair. Director Salem proposed the following roster for 2024: Chair–Robin Whitney; Vice Chair–Christine Castellano; Secretary & Fiscal Officer–Thomas Winston; Asst. Secretary & Fiscal Officer–Dawn Wenk and Kathleen Despoth; Asst. Secretary & Fiscal Officer for Bond Programs, Ohio Development Services Agency 166 Direct Loan Program, U.S. Small Business Administration Loan Program, and Grant Purposes Only–Jason Bartschy and Craig Teamer.

- H. Seaport Statistics
- I. Diversified Contractors Accelerator Program Report

RECOMMENDATIONS AND REPORTS FROM STANDING COMMITTEES

FINANCE & DEVELOPMENT COMMITTEE

Director Szuch, Chair of the Finance & Development Committee, referred to the current Operating Results and dashboards.

A. Consider Operating Budget for 2024 and Making Annual Appropriations for Current Expenses

Director Szuch reported that the Port Authority’s Operating Budget for 2024 was completed, with a projected year-end fund balance surplus of \$2,503,542. Director Szuch explained that passage of the budget required two resolutions, the first to approve the 2024 budget and the second to appropriate the funds for the 2024 operating budget.

The Finance & Development Committee first recommended adoption of a resolution approving the 2024 operating budget.

Following discussion, upon the motion of Director Speyer, seconded by Director Cutcher, a roll call vote was taken with the following responses: Fleetwood-yes, Whitney-yes, Carroll-yes, Cowell-yes, Cutcher-yes, Hall-yes, Hughes-yes, Lyons-yes, Salem-yes, Speyer-yes, and Szuch-yes, thus,

RESOLUTION NO. 34-23

AUTHORIZING OPERATING BUDGET FOR 2024

was unanimously adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

The Finance & Development Committee next recommended adoption of a resolution to authorize the annual appropriations for the current expenses at the Port Authority as reflected in the 2024 operating budget.

Following discussion, upon the motion of Director Salem, seconded by Director Hall, a roll call vote was taken with the following responses: Fleetwood-yes, Whitney-yes, Carroll-yes, Cowell-yes, Cutcher-yes, Hall-yes, Hughes-yes, Lyons-yes, Salem-yes, Speyer-yes, and Szuch-yes, thus,

RESOLUTION NO. 35-23

AUTHORIZING ANNUAL APPROPRIATIONS FOR CURRENT EXPENSES AT THE PORT AUTHORITY

was unanimously adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

B. Consider Issuance of Revenue Bonds to Finance the Costs of Acquiring, Constructing, Developing, Equipping, Improving, and Installing Port Authority Facilities in Support of the Young Women’s Christian Association of Northwest Ohio (\$3,500,000)

Director Szuch reported that the Port Authority has been asked to issue up to \$3,500,000 in tax-exempt revenue bonds through the Northwest Ohio Bond Fund for the benefit of the Young Women’s Christian Association (“YWCA”) of Northwest Ohio. The Bonds will finance certain costs of the Phase 1 renovations of an existing 64,380 square-foot building and related on-site facilities, including but not limited to selective demolition, abatement of hazardous materials, masonry removal and replacement, infilling an old swimming pool, new poured concrete decks on the 1st and 3rd floor levels, and general mechanical and electrical improvements to selective areas throughout the building, located at 1018 Jefferson Avenue.

The Finance & Development Committee recommended adoption of a resolution authorizing the issuance of the bonds to finance the project.

Following discussion, upon the motion of Director Speyer, seconded by Director Salem, a roll call vote was taken with the following responses: Fleetwood-yes, Whitney-yes, Carroll-yes, Cowell-yes, Cutcher-yes, Hall-yes, Hughes-yes, Lyons-yes, Salem-yes, Speyer-yes, and Szuch-yes, thus,

RESOLUTION NO. 36-23

AUTHORIZING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$3,500,000 OF TAX-FREE REVENUE BONDS OR TAXABLE REVENUE BONDS OF THE TOLEDO-LUCAS COUNTY PORT AUTHORITY UNDER THE NORTHWEST OHIO BOND FUND PROGRAM FOR THE PURPOSE OF FINANCING COSTS OF “PORT AUTHORITY FACILITIES” WITHIN THE MEANING OF OHIO REVISED CODE SECTION 4582.01; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE SUCH BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT, AN OPEN-END MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT, AND FIXTURE FILING, AND A COLLATERAL ASSIGNMENT OF MORTGAGE; AUTHORIZING THE SALE OF THE REVENUE BONDS PURSUANT TO A BOND PURCHASE AGREEMENT; AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A DISCLOSURE STATEMENT IN CONNECTION WITH THE SALE OF THE REVENUE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS.

was unanimously adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

C. Consider Inducement of Not to Exceed \$25,000,000 of Revenue Obligations to Fund the Construction, Installation and Equipping of a Residential Apartment Project to be Leased to Pedcor Investments, a Limited Liability Company (or an Affiliate or Subsidiary Thereof)

Director Szuch reported that The Port Authority has been requested to issue up to \$25,000,000 in revenue bonds, notes or obligations to construct, install and equip an approximately 108-unit residential apartment to be located in Lima, Ohio. The project will be comprised of five (5) three-story residential buildings and include a total of approximately 108 residential units, including 1-, 2- and 3-bedroom units. The project will be leased to Pedcor Investments, A Limited Liability Company, or its assigns, subsidiaries, affiliates and related parties pursuant to a capital lease. In order to provide for the construction, installation and equipping of the project, the company has requested that the Port Authority enact an inducement resolution providing authorization for the issuance of the bonds to pay the costs of constructing, installing and equipping the project, the appointment of the company as the Port Authority's construction agent, and the lease of the project to the company.

The Finance & Development Committee recommended adoption of a resolution regarding the lease of the project as described.

Following discussion, upon the motion of Director Cutcher, seconded by Director Hall, a roll call vote was taken with the following responses: Fleetwood-yes, Whitney-yes, Carroll-yes, Cowell-yes, Cutcher-yes, Hall-yes, Hughes-yes, Lyons-yes, Salem-yes, Speyer-yes, and Szuch-yes, thus,

RESOLUTION NO. 37-23

AUTHORIZING CONSIDERATION AND EXAMINATION OF A FUTURE ISSUANCE OF REVENUE OBLIGATIONS FOR PEDCOR INVESTMENTS, A LIMITED LIABILITY COMPANY, PERTAINING TO THE FINANCING OF THE COSTS OF CONSTRUCTING, INSTALLING AND EQUIPPING A FACILITY TO BE LEASED ON A CAPITAL LEASE BASIS TO THE COMPANY OR ASSIGNS, COMPRISING A RESIDENTIAL APARTMENT LOCATED IN LIMA, OHIO AND APPROVING RELATED MATTERS.

was unanimously adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

PLANNING & OPERATIONS COMMITTEE

A. Consider Assignment of Leases, Termination of Fixed Base Operation, and other Related Documents at Eugene F. Kranz Toledo Express Airport

Director Carroll, Chair of the Planning & Operations Committee, reported that National Flight Services and Grand Aire are two of the three Fixed-Base Operators at the Eugene F. Kranz Toledo Express Airport, having provided such FBO services since 1964 and 1998, respectively. Related to their fixed-base operations, National Flight is currently party to several lease agreements, which include a Standard Building Lease Agreement, Ground Lease Agreement encompassing a fuel farm, and Agreement for Service Building Bays 1, 2, and 3 (collectively, the “Lease Agreements”). National Flight and Grand Aire have informed the Port Authority that they have negotiated a business transaction for Grand Aire to purchase from National Flight its assets related to its FBO business involving fueling, deicing, and hangaring of aircraft. This transaction also requires the assignment to Grand Aire of the Lease Agreements, the termination of National Flight’s Fixed-Base Operator Agreement, and the granting of a Specialized Aviation Service Operator license to National Flight to operate as an Aircraft Maintenance Operator.

The Planning & Operations Committee recommends adoption of a resolution authorizing the President to enter into those agreements and related documents which are related to the transaction, including, but not limited to, the consent of an Assignment Assumption of Leases Agreement, the Termination of National Flight Services’ Fixed Base Operator Agreement, the granting of a license to National Flight Services to operate as an Aircraft Maintenance Operator, and any other document that the President deems necessary and appropriate.

Following discussion, upon motion of Director Szuch, seconded by Director Cutcher, a roll call vote was taken with the following responses: Fleetwood-yes, Whitney-yes, Carroll-yes, Cowell-yes, Cutcher-yes, Hall-yes, Hughes-yes, Lyons-yes, Salem-yes, Speyer-yes, and Szuch-yes, thus,

RESOLUTION NO. 38-23

AUTHORIZING ASSIGNMENT OF LEASES, TERMINATION OF FIXED-BASE OPERATION, AND OTHER RELATED DOCUMENTS AT EUGENE F. KRANZ TOLEDO EXPRESS AIRPORT

was unanimously adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

GOVERNMENT, COMMUNITY & HUMAN RELATIONS COMMITTEE

A. Consider Community Economic Development Initiative Grant to Bon Secours Mercy Health Foundation

Director Cowell, Chair of the Government, Community & Human Relations Committee, reported that Bon Secours Mercy Health Foundation, has requested a \$50,000 grant from the Community Economic Development Initiative program for the installation of an LED lighting system, powered 100% by an off-grid solar array that will light the Glass City River Wall located at 1306 Miami Street, Toledo.

The Government, Community & Human Relations Committee recommended adoption of a resolution authorizing the grant in the amount of \$50,000.

Following discussion, upon the motion of Director Cutcher, seconded by Director Salem, a roll call vote was taken with the following responses: Fleetwood-yes, Whitney-yes, Carroll-yes, Cowell-yes, Cutcher-yes, Hall-yes, Hughes-yes, Lyons-yes, Salem-yes, Speyer-yes, and Szuch-yes, thus,

RESOLUTION NO. 39-23

**AUTHORIZING COMMUNITY ECONOMIC DEVELOPMENT INITIATIVE
GRANT TO BON SECOURS MERCY HEALTH FOUNDATION**

was unanimously adopted. The resolution in its full text is incorporated in the Resolutions Journal of the Port Authority.

OTHER BUSINESS

None

ADJOURNMENT

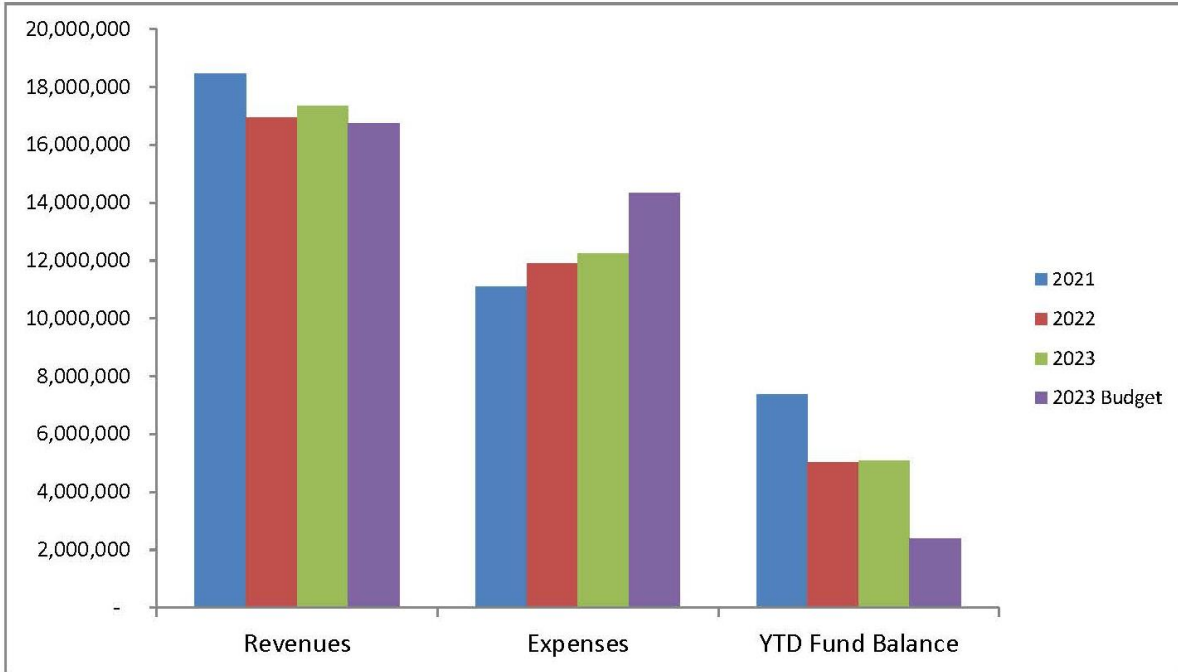
There being no further business, the meeting was adjourned at 8:57 a.m.

Operating Results Through December 2023

The Operating Statements through December 2023 show \$5,096,800 excess operating revenue over operating expense. This is ahead of budget by \$2,694,600 with revenues ahead of budget by \$588,600 and expenses falling under budget by \$2,106,000.

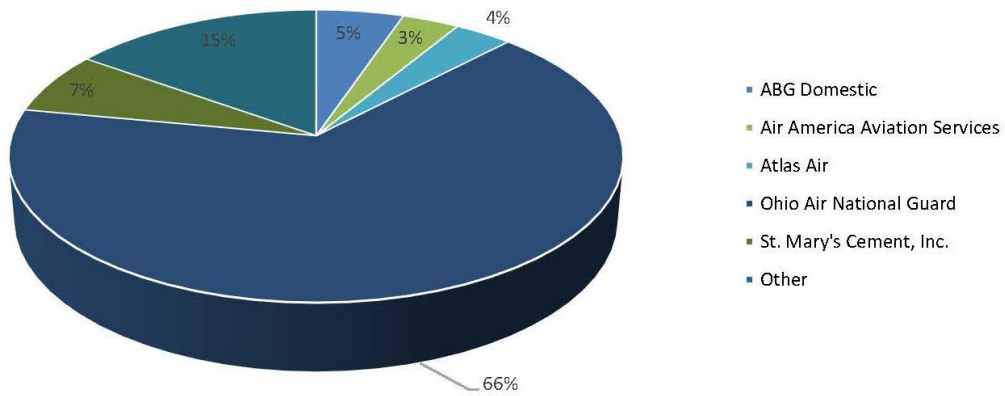
Airport Division revenues of \$5,472,400 were ahead of budget by \$68,200. Airport expenses of \$4,900,500 were under budget by \$456,400. Seaport Division revenues of \$2,532,200 were ahead of budget by \$242,700. Seaport expenses of \$770,300 were under budget by \$366,000. Facilities and Development Division revenues of \$9,337,300 were ahead of budget by \$277,700. Facilities and Development expenses of \$6,574,400 were under budget by \$1,283,700. The 2023 Operating Budget estimates a fund balance of \$2,402,240 by the end of the year.

Toledo-Lucas County Port Authority
 Monthly Budget Report - Executive Summary
 December 2023

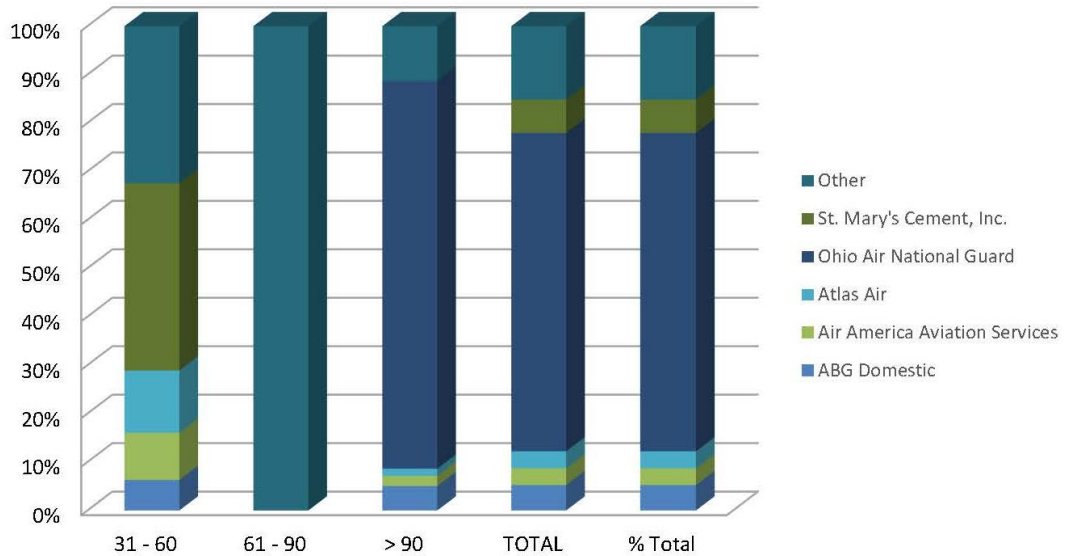


	<u>AIRPORT</u>	<u>SEAPORT</u>	<u>DEVELOPMENT</u>	<u>ADMIN</u>	<u>TOTAL</u>
REVENUE					
2021	5,222,215	4,040,545	9,207,083	-	18,469,843
2022	5,698,934	2,135,091	9,107,401	-	16,941,426
2023	5,472,410	2,532,225	9,337,318	-	17,341,953
2023 Budget	5,404,253	2,289,540	9,059,574	-	16,753,367
EXPENSES					
2021	4,584,966	784,993	5,735,454	-	11,105,413
2022	5,347,029	666,988	5,903,991	-	11,918,008
2023	4,900,465	770,322	6,574,351	-	12,245,138
2023 Budget	5,356,833	1,136,287	7,858,008	-	14,351,128
Y-T-D FUND BALANCE - EXCESS (DEFICIT)					
2021	637,249	3,255,552	3,471,629	-	7,364,430
2022	351,905	1,468,103	3,203,410	-	5,023,418
2023	571,945	1,761,903	2,762,967	-	5,096,815
2023 Budget	47,420	1,153,253	1,201,566	-	2,402,239

Over 30 Days Aging Summary 12-31-2023



Weighted Days Outstanding 12-31-2023



Toledo-Lucas County Port Authority
Over 30 Days Aging Summary as of 12-31-2023

Name	31 - 60	61 - 90	> 90	TOTAL	% Total
ABG Domestic	2,445.59	-	9,061.53	11,507.12	5.25%
Air America Aviation Services	3,783.33	-	3,783.33	7,566.66	3.45%
Atlas Air	4,997.61	-	2,677.29	7,674.90	3.50%
Ohio Air National Guard	-	-	144,037.50	144,037.50	65.75%

**Total Operating Budget
December 2023**

Port Authority December 2023							
	2022 Actual Month	2023 Actual Month	2022 Actual Y-T-D	2023 Actual Y-T-D	2023 Budget Y-T-D	Over (Under) Budget	2023 Annual Budget
Rental under property leases	443,733	314,976	8,458,909	8,171,233	8,360,222	(188,989)	8,360,222
Airport landing area	209,202	45,099	1,062,420	659,596	983,667	(324,071)	983,667
Airport terminal area	154,579	147,187	1,768,140	1,498,443	1,342,302	156,141	1,342,302
Other rental and fee income	1,206,267	1,103,771	5,689,965	5,552,295	5,342,676	209,619	5,342,676
Other income	12,827	9,215	41,689	309,891	100,500	209,391	100,500
Interest income	204,975	151,199	610,694	1,150,495	624,000	526,495	624,000
Total Operating Revenues	2,231,583	1,771,446	17,631,816	17,341,953	16,753,367	588,586	16,753,367
Personnel	(509,748)	(556,707)	(3,905,720)	(4,001,091)	(4,646,354)	(645,263)	(4,646,354)
Marketing	(82,095)	(80,015)	(439,370)	(360,502)	(513,638)	(153,136)	(513,638)
Contractual services	(599,699)	(198,958)	(3,217,076)	(3,085,546)	(3,352,115)	(266,569)	(3,352,115)
Utilities	(295,992)	(154,145)	(1,386,460)	(1,309,818)	(1,560,382)	(250,564)	(1,560,382)
Repairs and maintenance	(524,698)	(237,492)	(2,907,904)	(2,360,033)	(2,779,438)	(419,405)	(2,779,438)
Other operating expenses	(32,416)	(6,658)	(82,434)	(39,307)	(54,200)	(14,893)	(54,200)
Cross charge	-	-	-	-	-	-	-
Capital improvements	(317,104)	(221,314)	(819,597)	(1,088,841)	(1,445,000)	(356,159)	(1,445,000)
Total Operating Expenses	(2,361,753)	(1,455,289)	(12,758,561)	(12,245,137)	(14,351,127)	(2,105,990)	(14,351,127)
Excess Revenue (Expense)	(130,170)	316,158	4,873,255	5,096,816	2,402,240	2,694,576	2,402,239

Airport Operating Budget December 2023

Airport December 2023							
	2022	2023	2022	2023	2023	Over	2023
	Actual	Actual	Actual	Actual	Budget	(Under)	Annual
	Month	Month	Y-T-D	Y-T-D	Y-T-D	Budget	Budget
Rental under property leases	-	-	-	-	-	-	-
Airport landing area	209,202	45,099	1,062,420	659,596	983,667	(324,071)	983,667
Airport terminal area	154,579	147,187	1,768,140	1,498,443	1,342,302	156,141	1,342,302
Other rental and fee income	242,917	232,314	2,911,521	2,946,960	2,858,284	88,676	2,858,284
Other income	12,540	8,224	36,901	23,641	60,000	(36,359)	60,000
Interest income	39,737	47,315	111,546	343,770	160,000	183,770	160,000
Total Operating Revenues	658,976	480,138	5,890,527	5,472,410	5,404,253	68,157	5,404,253
Personnel	(171,395)	(183,817)	(1,564,812)	(1,482,882)	(1,606,119)	(123,237)	(1,606,119)
Marketing	(51,979)	(20,402)	(312,754)	(176,984)	(268,510)	(91,526)	(268,510)
Contractual services	(135,304)	(32,728)	(569,608)	(623,810)	(447,730)	176,080	(447,730)
Utilities	(121,644)	(67,269)	(530,211)	(526,717)	(507,982)	18,735	(507,982)
Repairs and maintenance	(317,308)	(133,116)	(1,758,481)	(1,208,646)	(1,422,238)	(213,593)	(1,422,238)
Other operating expenses	(1,575)	(1,554)	(9,093)	(7,631)	(6,200)	1,431	(6,200)
Cross charge	(112,895)	(83,020)	(705,345)	(715,440)	(898,054)	(182,614)	(898,054)
Capital improvements	(204,304)	(87,730)	(251,883)	(158,355)	(200,000)	(41,645)	(200,000)
Total Operating Expenses	(1,116,404)	(609,635)	(5,702,187)	(4,900,465)	(5,356,833)	(456,368)	(5,356,833)
Excess Revenue (Expense)	(457,428)	(129,497)	188,341	571,945	47,420	524,525	47,420

Seaport Operating Budget
December 2023

Seaport December 2023							
	2022 Actual Month	2023 Actual Month	2022 Actual Y-T-D	2023 Actual Y-T-D	2023 Budget Y-T-D	Over (Under) Budget	2023 Annual Budget
Rental under property leases	241,409	134,615	2,101,826	1,911,506	2,094,540	(183,034)	2,094,540
Other rental and fee income	-	-	-	-	-	-	-
Other income	-	-	630	282,756	35,000	247,756	35,000
Interest income	61,001	47,315	138,471	337,963	160,000	177,963	160,000
Total Operating Revenues	302,411	181,930	2,240,928	2,532,225	2,289,540	242,685	2,289,540
Personnel	(20,552)	(22,339)	(149,392)	(136,714)	(189,517)	(52,803)	(189,517)
Marketing	(2,685)	(10,115)	(9,380)	(19,196)	(24,467)	(5,271)	(24,467)
Contractual services	(15,317)	(12,748)	(207,951)	(161,777)	(278,536)	(116,759)	(278,536)
Utilities	(1,689)	(146)	(3,313)	(461)	(3,300)	(2,839)	(3,300)
Repairs and maintenance	(223)	(200)	(21,691)	(47,126)	(60,000)	(12,874)	(60,000)
Cross charge	(48,805)	(33,317)	(268,334)	(331,053)	(380,467)	(49,414)	(380,467)
Capital improvements	-	(34,981)	-	(73,996)	(200,000)	(126,004)	(200,000)
Total Operating Expenses	(89,271)	(113,847)	(660,062)	(770,322)	(1,136,287)	(365,965)	(1,136,287)
Excess Revenue (Expense)	213,139	68,083	1,580,866	1,761,903	1,153,253	608,650	1,153,253

**Facilities & Development Operating Budget
December 2023**

Facilities & Development December 2023							
	2022 Actual Month	2023 Actual Month	2022 Actual Y-T-D	2023 Actual Y-T-D	2023 Budget Y-T-D	Over (Under) Budget	2023 Annual Budget
Rental under property leases	202,324	180,362	6,357,082	6,259,727	6,265,682	(5,955)	6,265,682
Other rental and fee income	963,350	871,457	2,778,443	2,605,335	2,484,392	120,943	2,484,392
Other income	287	991	4,158	3,494	5,500	(2,006)	5,500
Interest income	104,236	56,569	360,677	468,762	304,000	164,762	304,000
Total Operating Revenues	1,270,197	1,109,379	9,500,360	9,337,318	9,059,574	277,744	9,059,574
Personnel	(119,264)	(131,760)	(830,833)	(834,800)	(893,013)	(58,213)	(893,013)
Marketing	2,839	(10,120)	(1,609)	(13,625)	(17,500)	(3,875)	(17,500)
Contractual services	(343,504)	(123,806)	(1,894,473)	(1,813,251)	(2,134,215)	(320,964)	(2,134,215)
Utilities	(170,563)	(84,764)	(836,303)	(764,657)	(1,035,600)	(270,943)	(1,035,600)
Repairs and maintenance	(207,167)	(104,176)	(1,127,732)	(1,104,261)	(1,297,200)	(192,939)	(1,297,200)
Other operating expenses	(55)	(170)	(55)	(1,057)	-	1,057	-
Cross charge	(205,565)	(178,408)	(1,137,594)	(1,220,722)	(1,505,480)	(284,758)	(1,505,480)
Capital improvements	(112,800)	(98,603)	(567,714)	(821,976)	(975,000)	(153,024)	(975,000)
Total Operating Expenses	(1,156,078)	(731,807)	(6,396,313)	(6,574,351)	(7,858,008)	(1,283,657)	(7,858,008)
Excess Revenue (Expense)	114,119	377,572	3,104,047	2,762,968	1,201,566	1,561,402	1,201,566

**Administration Operating Budget
December 2023**

Administration December 2023							
	2022 Actual Month	2023 Actual Month	2022 Actual Y-T-D	2023 Actual Y-T-D	2023 Budget Y-T-D	Over (Under) Budget	2023 Annual Budget
Rental under property leases	-	-	-	-	-	-	-
Other rental and fee income	-	-	-	-	-	-	-
Other income	-	-	-	-	-	-	-
Interest income	-	-	-	-	-	-	-
Total Operating Revenues	-	-	-	-	-	-	-
Personnel	(198,537)	(218,791)	(1,360,683)	(1,546,695)	(1,957,705)	(411,010)	(1,957,705)
Marketing	(30,271)	(39,378)	(115,627)	(150,698)	(203,161)	(52,463)	(203,161)
Contractual services	(105,573)	(29,676)	(545,044)	(486,707)	(491,634)	(4,927)	(491,634)
Utilities	(2,097)	(1,966)	(16,632)	(17,982)	(13,500)	4,482	(13,500)
Other operating expenses	(30,786)	(4,934)	(73,286)	(30,618)	(48,000)	(17,382)	(48,000)
Cross charge	367,265	294,745	2,111,273	2,267,215	2,784,000	516,785	2,784,000
Capital improvements	-	-	-	(34,514)	(70,000)	(35,486)	(70,000)
Total Operating Expenses	-	-	-	-	-	-	-
Excess Revenue (Expense)	-	-	-	-	-	-	-

Unappropriated Reserve Funds December 2023

Unappropriated Reserve Funds represent Port Authority funds which may be appropriated by the Board of Directors for any authorized purpose. Under terms of the lease with the City of Toledo, Airport Reserve funds may only be used for purposes at Toledo Express Airport or Toledo Executive Airport.

<u>Fund</u>	<u>Appropriation/Revenue Description</u>	<u>Balance @ 1/1/2023</u>	<u>Reimburse/ Receipts</u>	<u>Approp. or Transfer</u>	<u>Balance @ 12/31/2023</u>
AIRPORT					
February	Res 3-23 Airport Pavement Marking Maint. Contract			(513,982)	
April	Reim. Reserves Res No. 64-21 FAA Reimbursement 77-90		161,524		
April	Reim. Reserves Res No. 63-21 FAA Reimbursement 77-90		59,283		
April	Res 9-23 Rehab West GA Apron-Miller Bros. Construction			(838,056)	
April	RS&H Joint Rehab and Repair of Cargo Apron ADM/CRA			(3,910)	
April	Park Smart Additional 2022 Revenues		1,394		
May	PFC Funds Transferred In		752,443		
June	Res 12-23 A. Additional Design Services for General Aviation Ramp			(34,500)	
June	Res 12-23 B. Ineligible Design Services for General Aviation Ramp			(28,308)	
June	Res 16-23 TEA Terminal Renovation Environmental & Site Prep			(37,645)	
September	Res 27-23 TEA Snow Removal Equipment			(394,072)	
October	Res 30-23 West General Aviation Apron Project			(77,337)	
AIRPORT TOTAL		\$ 1,503,091	\$ 974,644	\$ (1,927,810)	\$ 549,926
PORT AUTHORITY					
February	Res 4-23 Exterior Restoration Project Two Maritime Plaza			(355,172)	
February	Res 5-23 Purchase & Install Air Handler Replacements One Maritime			(550,000)	
March	Funds to Bond Fund Reserve Previous Res. No. 10-22			(400,000)	
March	Reimbursement Local Share ODOT US20A Roundabouts		139,458		
April	TIF Reimbursement to PA Reserves Res. 71-19		177,324		
April	Res 8-23 Building Security Improvements One Government Center			(600,000)	
April	Park Smart Additional 2022 Revenues		72,701		
June	Res 14-23 BMV Tenant Improvements at OMP			(32,500)	
October	Res 29-23 NOAA Water Current Measurement System			(75,000)	
October	Res 31-23 Facility No. 1 Pavement Repairs			(100,000)	
PORT AUTHORITY TOTAL		\$ 5,900,420	\$ 389,483	\$ (2,112,672)	\$ 4,177,231
TOTAL UNAPPROPRIATED RESERVES		\$ 7,403,511	\$ 1,364,127	\$ (4,040,482)	\$ 4,727,157
PORT AUTHORITY RESERVE FOR DEBT SERVICE					
		\$ 1,235,699	\$ -	\$ -	\$ 1,235,699

Passenger Facility Charge (PFC) Activity Through December 2023

TOLEDO LUCAS COUNTY PORT AUTHORITY
Passenger Facility Charge (PFC) Activity
Through December 2023

	Month	Y.T.D.	To Date
PFC Collection Authority #7	\$ 28,969	\$ 298,463	application #7 \$ 2,443,089
Prior year comparison		\$ 361,781	

TOLEDO LUCAS COUNTY PORT AUTHORITY
Operating Investments

Amounts shown here represent investments of Port Authority Unappropriated Reserve Funds and Funds already appropriated by the Board of Directors for a specific project and invested until needed to pay for that project.

Type of Investment	Purchase Date	Face Amount	Market Value	Maturity Date	Yield to Maturity
Fifth Third Checking	n/a	826,880	826,880	n/a	
Fifth Third Public Funds Savings	n/a	3,916,013	3,916,013	n/a	5.79%
Premier Bank	n/a	5,265,608	5,265,608	n/a	5.45%
Waterford Bank	n/a	3,263,663	3,263,663	n/a	0.40%
KeyBank	n/a	3,279	3,279	n/a	1.00%
Huntington	n/a	137,748	137,748	n/a	5.00%
Signature Savings	n/a	2,400,163	2,400,163	n/a	5.98%
Star One Fund	n/a	2,413,987	2,413,987	n/a	0.01%
Slate Bank	n/a	9,855	9,855	n/a	
Slate Bank CD	6/29/2023	1,302,768	1,302,768	6/27/2024	5.04%
Fifth Third Managed Funds	n/a	6,507	6,507	n/a	5.30%
KeyBanc-Federated Hermes Cash	n/a	1,995	1,995	n/a	5.22%
KeyBanc- Miami Lakes	4/13/2021	250,000	246,500	4/15/2024	0.45%
KeyBanc- FNB Oxford BK	5/29/2020	250,000	244,710	6/19/2024	0.56%
KeyBanc-Synchrony Bank Morgan	11/18/2021	250,000	240,480	11/29/2024	89.00%
KeyBanc-Slate BK India New York	5/4/2020	250,000	236,758	5/15/2025	1.05%
KeyBanc- Sallie Mae BK Salt Lake	6/3/2020	250,000	236,495	6/10/2025	0.84%
KeyBanc- Texas Exchange BK	5/29/2020	250,000	236,193	6/27/2025	0.90%
KeyBanc-First Okla BK Jenks Okla	7/30/2020	250,000	232,848	8/7/2025	0.53%
KeyBanc-JP Morgan Chase Columbus	3/5/2021	250,000	220,620	3/9/2026	0.71%
KeyBanc-Harris Bank Chicago	3/5/2021	250,000	229,043	3/16/2026	0.87%
KeyBanc-Meridian Bank Paili PA	3/5/2021	250,000	228,175	3/18/2026	0.71%
KeyBanc-Federal Home Loan *	12/22/2021	742,800	722,993	12/20/2024	1.03%
KeyBanc-Federal Home Loan *	3/10/2021	616,280	571,609	3/10/2026	0.65%
KeyBanc-Federal Home Loan *	3/16/2021	997,500	924,500	3/16/2026	0.81%
AXOS BANK	n/a	100,000	99,125	n/a	1.66%
BNY BANK NORTH AMERICA	3/28/2020	247,000	245,938	2/28/2024	1.68%
BNY MELLON NA INSTL CTF DEP	4/4/2023	240,000	239,882	4/4/2025	5.05%
FEDERAL HOME LOAN BKS	12/29/2020	200,000	176,380	12/29/2027	0.99%
FEDERAL HOME LOAN BKS	1/15/2021	120,000	112,918	7/15/2025	0.43%
FEDERAL HOME LOAN BKS	3/25/2021	500,000	464,150	2/25/2026	0.43%
FEDERAL HOME LOAN BKS	2/26/2021	200,000	180,622	2/26/2027	1.02%
FEDERAL HOME LOAN BKS	4/28/2021	200,000	186,902	4/28/2026	1.34%
FEDERAL HOME LOAN BKS	5/26/2021	275,000	253,542	11/26/2027	1.90%
FEDERAL HOME LOAN BKS	6/5/2021	100,000	97,971	6/5/2024	0.38%
FEDERAL HOME LOAN BKS	6/11/2021	200,000	192,404	12/9/2024	0.64%
FEDERAL HOME LOAN BKS	6/30/2021	250,000	241,720	9/30/2024	0.52%
FEDERAL HOME LOAN BKS	9/30/2021	150,000	137,109	9/30/2026	1.09%
FEDERAL HOME LOAN BKS	10/13/2021	200,000	183,150	10/13/2026	1.20%
FEDERAL HOME LOAN BKS	12/30/2021	150,000	139,546	12/30/2026	1.74%
FEDERAL HOME LOAN BKS	2/18/2022	200,000	190,170	2/18/2027	1.37%
FEDERAL HOME LOAN BKS	2/16/2023	200,000	199,860	2/14/2025	4.65%
FEDERAL FARM CREDIT BKS	6/27/2021	100,000	92,005	5/27/2026	1.09%
FEDERAL FARM CREDIT BKS	7/22/2020	200,000	182,654	7/22/2026	0.80%
FEDERAL FARM CREDIT BKS	5/26/2021	120,000	110,768	5/26/2026	1.03%
FEDERAL FARM CREDIT BKS	2/26/2021	500,000	496,140	2/26/2024	0.25%
FEDERAL FARM CREDIT BKS	3/23/2021	200,000	177,804	3/23/2026	1.69%
FEDERAL FARM CREDIT BKS	11/18/2022	200,000	199,264	11/18/2024	4.52%
FEDERAL FARM CREDIT BKS	6/21/2023	150,000	149,042	6/21/2028	3.90%
FEDERAL FARM CREDIT BKS	7/17/2023	70,000	70,644	7/17/2028	4.21%
FEDERAL FARM CREDIT BKS	6/29/2023	160,000	163,146	6/28/2028	4.41%
F H L M C M T N	7/29/2020	240,000	229,282	1/29/2025	0.53%
F N M A DEB	4/24/2020	125,000	118,848	4/22/2025	0.66%
F N M A	8/27/2020	500,000	467,460	8/25/2025	0.40%
FEDERAL AGRI MTG CORP M T N	6/26/2022	200,000	197,798	6/26/2024	3.36%
FEDERAL AGRI MTG CORP M T N	3/29/2023	200,000	198,228	3/29/2027	3.89%
U S TREASURY NOTE	11/30/2023	225,000	230,238	11/30/2028	4.28%
GEORGIA BKS CO INC ATLANTA GA	10/17/2023	245,000	249,765	10/17/2028	4.71%
GOLDMAN SACHS BK USA NY	2/13/2019	245,000	245,279	2/13/2024	3.11%
JPMORGAN CHASE BK NA COLUMBUS	5/28/2020	175,000	165,555	5/28/2025	1.06%
FEDERAL FARM CREDIT BKS	9/15/2022	50,000	48,850	9/15/2028	3.58%
MEDALLION BK SALT LAKE CITY	7/3/2019	147,000	145,043	7/3/2024	2.28%
MUFG BK LTD N Y BRH C P	8/17/2023	225,000	220,536	5/13/2024	0.00%
OLD MO BK SPRINGFIELD	9/27/2023	115,000	115,785	9/27/2028	4.57%
PRIVATE EXPT FDS CORP	5/3/2023	100,000	99,882	10/15/2027	3.94%
STATE BK INDIA NEW YORK NY	5/28/2020	245,000	234,911	5/28/2025	1.16%
TENNESSEE VALLEY AUTHORITY	3/30/2023	315,000	313,595	3/15/2028	3.89%
TOYOTA CDT DE PR CORP C P	10/2/2023	225,000	219,026	6/28/2024	0.00%
UBS BANK USA	4/3/2019	249,000	247,461	4/3/2024	2.92%
U S TREASURY NOTE	8/15/2016	200,000	187,188	8/15/2025	1.93%
U S TREASURY NOTE	8/15/2017	170,000	160,332	8/15/2027	2.39%
U S TREASURY NOTE	5/15/2018	200,000	191,782	5/15/2028	3.00%
U S TREASURY NOTE	4/1/2019	200,000	191,860	3/31/2026	2.35%
U S TREASURY NOTE	4/30/2019	200,000	192,212	4/30/2026	2.47%
U S TREASURY NOTE	5/15/2017	100,000	94,981	5/15/2027	2.50%
U S TREASURY NOTE	1/31/2020	200,000	186,648	1/31/2027	1.62%
U S TREASURY NOTE	3/31/2020	500,000	475,410	3/31/2025	0.53%
U S TREASURY NOTE	4/30/2020	500,000	473,166	4/30/2025	0.40%
U S TREASURY NOTE	5/31/2021	125,000	115,386	5/31/2026	0.81%
U S TREASURY NOTE	6/30/2021	125,000	115,591	6/30/2026	0.95%
U S TREASURY NOTE	9/30/2021	100,000	91,948	9/30/2026	0.95%
U S TREASURY NOTE	11/30/2021	200,000	184,906	11/30/2026	1.36%
U S TREASURY NOTE	3/31/2022	200,000	191,148	3/31/2027	2.62%
U S TREASURY NOTE	4/30/2022	200,000	192,382	4/30/2027	2.86%
U S TREASURY NOTE	5/31/2022	100,000	95,711	5/31/2027	2.74%
U S TREASURY NOTE	6/30/2022	200,000	195,446	6/30/2027	3.33%
U S TREASURY NOTE	7/31/2022	200,000	191,984	7/31/2027	2.86%
U S TREASURY NOTE	8/31/2022	175,000	170,079	8/31/2027	3.22%
U S TREASURY NOTE	10/31/2022	200,000	191,148	10/31/2024	4.39%
U S TREASURY NOTE	10/31/2022	100,000	100,629	10/31/2027	4.10%
U S TREASURY NOTE	11/30/2022	200,000	199,578	11/30/2027	3.89%
U S TREASURY NOTE	1/31/2023	200,000	196,844	1/31/2028	3.56%
U S TREASURY NOTE	2/28/2023	120,000	120,354	2/28/2028	3.99%
U S TREASURY NOTE	4/30/2023	230,000	226,343	4/30/2028	3.56%
WELLS FARGO BANK NA	1/17/2020	80,000	79,862	1/17/2024	1.90%

* callable 33/781,916 37,959,052

Investments Purchased

Investments Matured

Investment Report

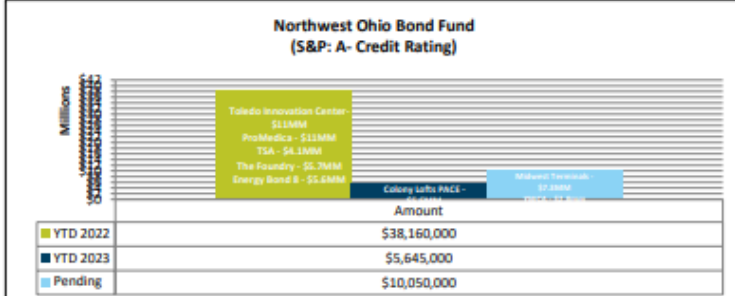
Bond Issues require establishment of a separate reserve account held by the Trustee to be used in case of default. Funds shown here are invested by the different bond issue Trustees in eligible investments as directed by the Port Authority. Investment earnings flow to the Port Authority

Type of Investment	Purchase Date	Cost	Market Price	Maturity Date	Yield
Program Reserve					
MUFG BK LTD	10/27/2023	2,488,576	2,514,739	4/24/2024	5.58000%
MUFG BK LTD	11/3/2023	5,233,382	5,283,377	5/2/2024	5.76224%
BNY Mellon Cash Reserve		176,892	176,892		
Total		<u>\$ 7,898,850</u>	<u>\$ 7,975,008</u>		
Sales/Redemptions/Maturities					
Purchases					
Grant Reserve					
MUFG BK LTD	11/3/2023	1,967,013	1,985,804	5/2/2024	5.76224%
BNY Mellon Cash Reserve		256,266	256,266		
Total		<u>\$ 2,223,279</u>	<u>\$ 2,242,070</u>		
Sales/Redemptions/Maturities					
Purchases					
Port Authority Facility 2008A					
MUFG BK LTD	12/1/2023	473,751	475,591	2/28/2024	5.45000%
BNY Mellon Cash Reserve		6,281	6,281		
Total		<u>\$ 480,032</u>	<u>\$ 481,872</u>		
Sales/Redemptions/Maturities					
Purchases					
TLCPA STEM 2011A					
MUFG BK LTD	12/1/2023	496,451	498,380	2/28/2024	5.45000%
BNY Mellon Cash Reserve		6,581	6,581		
Total		<u>\$ 503,032</u>	<u>\$ 504,961</u>		
Sales/Redemptions/Maturities					
Purchases					
TLCPA Parking Garage Facility 2011C					
MUFG BK LTD	12/1/2023	490,529	492,435	2/28/2024	5.45000%
BNY Mellon Cash Reserve		29,832	29,832		
Total		<u>\$ 520,361</u>	<u>\$ 522,267</u>		
Sales/Redemptions/Maturities					
Purchases					
TLCPA Hub Facility 2012A					
MUFG BK LTD	12/1/2023	936,644	940,283	2/28/2024	5.45000%
BNY Mellon Cash Reserve		59,256	59,256		
Total		<u>\$ 995,900</u>	<u>\$ 999,539</u>		
Sales/Redemptions/Maturities					
Purchases					
NWO Energy Reserve					
MUFG BK LTD	12/1/2023	3,374,487	3,387,596	2/28/2024	5.45000%
Bank of New York Cash Reserve		350,532	350,532		
Total		<u>\$ 3,725,019</u>	<u>\$ 3,738,128</u>		
Sales/Redemptions/Maturities					
Purchases					

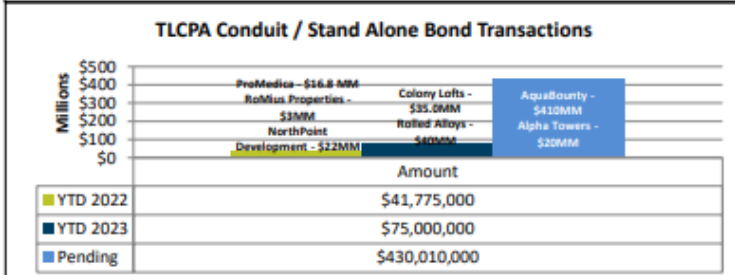
Financing Programs Dashboard

Financing Programs Dashboard

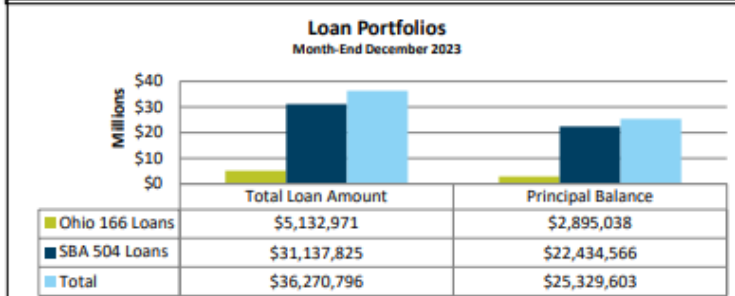
The Toledo-Lucas County Port Authority has developed a national reputation for innovative business financing, assisting over 600 economic development projects representing a total investment of more than \$2 billion, while helping to create and retain over 20,000 jobs.



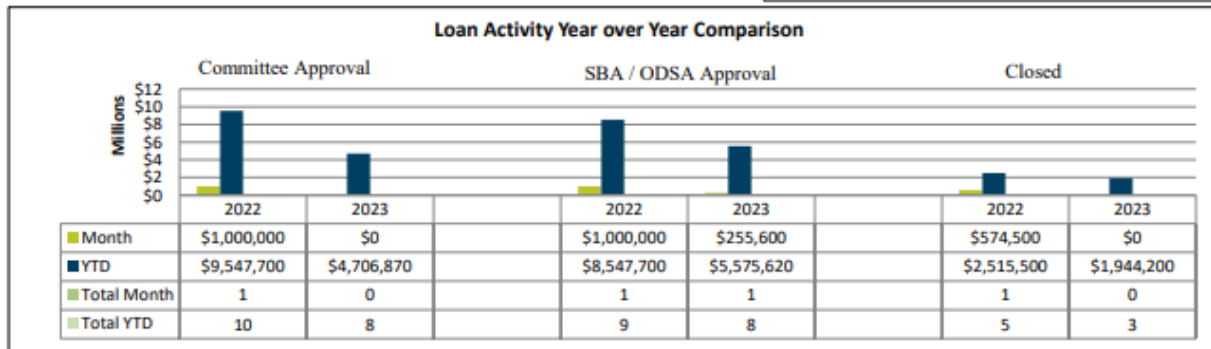
Comments: Since inception the Northwest Ohio Bond Fund has served as Issuer of 95 fixed interest rate bond transactions for a total amount of \$435,365,000.



Comments: The Toledo Lucas County Port Authority has served as Issuer of 65 stand alone bond transactions for a total amount of \$1,318,314,873.



Comments: Our current portfolio has a total of 71 loans (13 Ohio 166 & 58 SBA 504 loans).



DECEMBER 2023

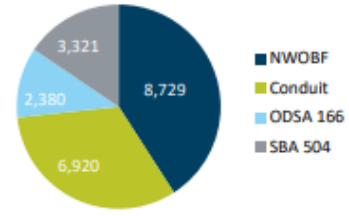
KEY HIGHLIGHTS

- Business Virtual Meetings / Outreach**
- Terra State Community College (Financing Programs)
 - American Association of Port Authorities (Financing Programs)
 - Kalida ESID Dumont (BBNWO/PACE)

SBA / ODSA Approvals

PARTICIPATING LENDERS	YTD 2022	YTD 2023
State Bank	1	1
Directions Credit Union	2	-
KeyBank	-	-
Waterford Bank	2	1
U.S. Bank	-	1
Genoa Bank	-	2
Croghan Colonial	-	-
Total	5	5

JOBS CREATED & RETAINED



Comments: The SBA 504 current loan portfolio has created 418 and retained 363 jobs. The Ohio 166 current loan portfolio has also created 168 and retained 220 jobs.

NWO RLF HIGHLIGHTS

	# OF LOAN	DOLLAR #
Closed & Funded	4	\$607,500
Processing	0	\$0
Pipeline	3	\$637,500

BetterBuildings Northwest Ohio Dashboard

BetterBuildings Northwest Ohio

DASHBOARD

December 2023



PROJECT PIPELINE

COMMERCIAL	RESIDENTIAL
<p>13 PROSPECTS <small>TBD</small></p> <p>1 UNDER REVIEW <small>\$750,000.00</small></p> <p>1 APPROVED & PENDING CLOSING <small>\$247,500.00</small></p> <p>117 CLOSED & UNDER CONSTRUCTION <small>\$56,526,864.03</small></p>	<p>0 UNDER REVIEW <small>\$0</small></p> <p>0 APPROVED & PENDING CLOSING <small>\$0</small></p> <p>67 CLOSED & UNDER CONSTRUCTION <small>\$707,294.17</small></p>
<p>132 TOTAL COMMERCIAL \$57,524,364.03</p>	<p>67 TOTAL RESIDENTIAL \$707,294.17</p>

FINANCING UPDATE

Bonds Issued

\$47.96M

RLF Projects

\$4.05M

ODSA Loan

\$2.16M

TOTAL FINANCING


\$54.17

MILLION

AT A GLANCE

PACE Project: Dumont Revitalization, LLC
Energy Conservation Measures: Building Envelope, Doors & Windows, Roof, LED Lighting, Plumbing, and HVAC Upgrades
Project Stats: Project Cost: \$500,000.00

Dumont Revitalization, LLC utilized the BBNWO program to finance the installation of energy efficient building envelope, doors & windows, roof, LED lighting, plumbing, and HVAC improvements to the three-story, 18,954 square foot Dumont building in Ottawa, Ohio. The Dumont building will be renovated to serve as the Technicon Design Group, Inc. headquarters, an architectural, engineering, and interior design firm. The second floor will be renovated into office rental space. The first floor will be renovated into a restaurant, banquet center, and an upscale spirit lounge: Ottawa Brewing Company. As a result of the energy conservation measures, Dumont Revitalization, LLC is expected to save over \$24,000 in annual utility and maintenance costs.



Northwest Ohio Bond Fund Trustee Report

TOLEDO-LUCAS COUNTY PORT AUTHORITY Northwest Ohio Bond Fund Trustee's Report December 2023						
SERIES	BORROWER	ORIGINAL PRINCIPAL	PRINCIPAL BALANCE	REQUIRED PRIMARY RESERVE	TOTAL RESERVE BALANCE	SOURCE OF FUNDS
2006A	Cavaliers Practice Facility, LLC	5,200,000	1,135,000	520,000	520,000	Cash
2008A	Toledo-Lucas County Port Authority (Chevron)	4,780,000	2,155,000	478,000	478,000	Cash
2011A	STEM Project	5,000,000	1,880,000	500,000	500,000	Cash
2011C	Toledo-Lucas County Port Authority (Parking)	4,940,000	1,560,000	494,000	494,000	Cash
2012A	Toledo-Lucas County Port Authority (Hub Facility)	9,470,000	2,800,000	947,000	947,000	Cash
2012B	Toledo Ohio Advanced Energy Improvement Corp	5,325,000	1,945,000	532,500	532,500	Cash
2012C2	Toledo Ohio Advanced Energy Improvement Corp	3,055,000	1,180,000	305,500	305,500	Cash
2012C3	Toledo Ohio Advanced Energy Improvement Corp	1,540,000	610,000	154,000	154,000	Cash
2013A2	NW Ohio Advanced Energy Improvement District	2,600,000	1,345,000	260,000	260,000	Cash
2013A3	NW Ohio Advanced Energy Improvement District	1,795,000	925,000	179,500	179,500	Cash
2015A	The Andersons, Inc.	10,000,000	5,580,000	1,000,000	1,000,000	LOC
2015B1	NW Ohio Advanced Energy Improvement District	1,260,000	900,000	126,000	126,000	Cash
2015B2	NW Ohio Advanced Energy Improvement District	655,000	395,000	65,500	65,500	Cash
2015B3	NW Ohio Advanced Energy Improvement District	1,215,000	765,000	121,500	121,500	Cash
2015B4	NW Ohio Advanced Energy Improvement District	670,000	210,000	67,000	67,000	Cash
2015B5	NW Ohio Advanced Energy Improvement District	1,665,000	530,000	166,500	166,500	Cash
2016A	Dublin-Bridge Park	3,075,000	2,470,000	307,500	307,500	Cash
2016B1	Toledo-Lucas County Port Authority (Dana)	2,275,000	1,610,000	227,500	227,500	LOC
2016B2	Toledo-Lucas County Port Authority (Dana)	8,195,000	6,295,000	819,500	819,500	LOC
2017A1	NW Ohio Advanced Energy Improvement District	2,455,000	1,085,000	245,500	245,500	LOC
2017A2	NW Ohio Advanced Energy Improvement District	4,240,000	2,690,000	424,000	424,000	LOC
2017B	Overland Industrial Parkway	3,000,000	3,000,000	300,000	300,000	LOC
2017D1	NW Ohio Advanced Energy Improvement District	175,000	80,000	17,500	17,500	Cash
2017D2	NW Ohio Advanced Energy Improvement District	2,010,000	1,445,000	201,000	201,000	Cash
2017D3	NW Ohio Advanced Energy Improvement District	440,000	315,000	44,000	44,000	Cash
2017D4	NW Ohio Advanced Energy Improvement District	3,650,000	2,625,000	366,000	366,000	LOC
2018A	Toledo School for the Arts	2,475,000	1,340,000	247,500	247,500	Cash
2018B	Midwest Terminals of Toledo, Inc.	2,425,000	1,260,000	242,500	242,500	Cash
2018C	800 North High Street Project	4,195,000	4,140,000	419,500	419,500	Cash
2019A1	TLCPA Energy 2019A-1	3,425,000	2,625,000	342,500	342,500	Cash
2019A2	TLCPA Energy 2019A-2	1,980,000	1,710,000	198,000	198,000	Cash
2019A3	TLCPA Energy 2019A-3	1,300,000	1,165,000	130,000	130,000	Cash
2019B	IronUnits LLC	3,030,000	2,850,000	303,000	303,044	Cash
2019C	Beulah Park Redevelopment	3,745,000	3,520,000	374,500	374,905	Cash
2020B	Lourdes Commons	10,480,000	9,860,000	1,048,001	1,048,001	Cash
2020C	Health Partners of Western Ohio	4,245,000	3,890,000	424,500	424,500	Cash
2020D	Yankee Trace Randall Residence NCA	4,890,000	4,370,000	489,000	489,000	Cash
2020E	Toledo Hospital Series 2020E	7,890,000	7,245,000	789,000	789,000	Cash/LOC
2020F	TLCPA Park Inn 2020F	9,500,000	9,330,000	950,000	950,000	Cash
2021A	TLCPA (Quarry Trails)	5,065,000	4,995,000	506,500	506,500	Cash
2021B	TLCPA (Gravity PACE Project)	4,000,000	3,940,000	400,000	400,000	Cash
2021D	Lucas Metropolitan Housing	5,195,000	4,930,000	519,500	519,500	Cash
2021F	Magruder Hospital Project	8,085,000	7,535,000	808,500	808,500	Cash
2022A	Toledo Innovation Center Project	11,000,000	10,775,000	1,100,000	1,100,000	Cash
2022D	Summit Street Parking Garage Project	11,000,000	10,660,000	1,100,000	1,100,000	Cash
2022E	Toledo School for the Arts Project	4,110,000	4,110,000	411,000	411,000	LOC
2022F	Foundry Project	5,750,000	5,690,000	575,000	575,000	Cash
2022G-1	TLCPA Energy 2022G-1 Bond 8	1,585,000	1,420,000	158,500	158,500	Cash
2022G-2	TLCPA Energy 2022G-2 Bond 8	1,785,000	1,665,000	178,500	178,500	Cash
2022G-3	TLCPA Energy 2022G-3 Bond 8	1,585,000	1,555,000	158,500	158,500	Cash
2022G-4	TLCPA Energy 2022G-4 Bond 8	1,345,000	1,295,000	134,500	134,500	LOC
2023A	TLCPA (Colony Lofts PACE Project)	5,645,000	5,645,000	564,500	564,500	Cash
Total		214,415,000	163,050,000	21,442,501	21,442,950	
Primary Reserve Funds			21,442,950			
Energy Loan Loss Reserve Fund			3,721,809			
OMA Reserve Fund			2,483,333			
Lucas County Reserve Fund			7,000,000			
Program Reserve			10,137,084			
Program Reserve LOC			10,000,000			
DOE LOC			7,500,000			
Program Development Fund			744,889			
JO Cash Reserve (HELD BY HUNTINGTON BANK)			2,000,000			
JO Pledged Reserve (HELD BY HUNTINGTON BANK)			8,000,000			
Outstanding Bond Balance			73,030,065			
Reserves to Outstanding Bonds			163,050,000			
Reserves to Outstanding Bonds			44.79%			

Eugene F. Kranz Toledo Express Airport Statistics

	22-Dec	23-Dec	Change	YTD December-2022	YTD December-2023	Change
Allegiant Air						
Available Seats	7,603	6,873	-9.60%			
Cancellations	0	0				
Enplanements	6,688	6,163	-7.85%	60,505	62,629	4%
Deplanements	6,228	5,705	-8.40%			
Operations	41	38	-7.32%	392	394	1%
Enplanement Load Factor	87.97%	89.67%	1.94%			
Charters						
Enplanements	0	0	0.00%	292	2101	
Deplanements	0	0	0.00%			
Operations	0	0	0.00%			
Total Pax	0	0	0.00%	292	2,101	620%
TOTALS						
Enplanements	6,688	6,163	-7.85%			
Deplanements	6,228	5,705	-8.40%			
Operations	41	38	-7.32%			
TOTAL ENPLANEMENTS	6,688	6,163	-7.85%	60,797	64,730	6%

*Data is self-reported by the airlines

Dr. Martin Luther King, Jr. Plaza Passenger Statistics

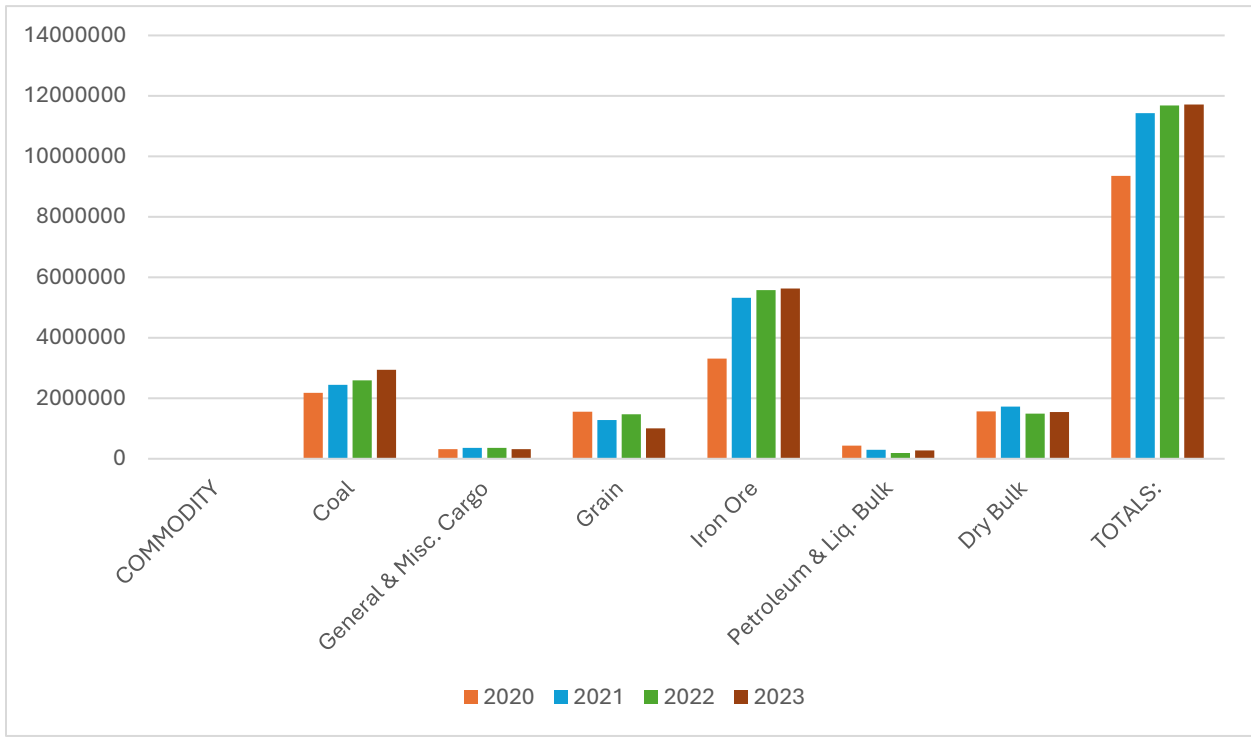
TRAIN

	<u>2022</u>	<u>CHANGE</u>	<u>2023</u>	<u>CHANGE</u>	<u>2022</u>	<u>CHANGE</u>	<u>2023</u>	<u>CHANGE</u>
January	1,165	110%	1,482	27%	1,364	166%	1,577	16%
February	967	73%	1,263	31%	986	82%	1,248	27%
March	1,679	135%	1,698	1%	1,601	139%	1,784	11%
April	2,035	162%	1,584	-22%	2,246	197%	1,794	-20%
May	2,128	112%	1,722	-19%	2,318	145%	1,800	-22%
June	2,842	33%	1,878	-34%	2,884	24%	1,988	-31%
July	1,803	-30%	1,863	3%	1,293	-53%	2,164	67%
August	2,425	4%	1767	-27%	2,617	2%	1948	-26%
September	1,980	23%	1,610	-19%	2,067	27%	1,616	-22%
October	1,987	13%	1,432	-28%	2,415	34%	1,516	-37%
November	2,238	16%	1,770	-21%	2,283	18%	1,871	-18%
December	1,942	-6%	2,067	6%	1,956	-4%	2,143	10%

BUS

	<u>2022</u>	<u>CHANGE</u>	<u>2023</u>	<u>CHANGE</u>	<u>2022</u>	<u>CHANGE</u>	<u>2023</u>	<u>CHANGE</u>
January	482	111%	607	26%	413	92%	426	3%
February	359	51%	509	42%	373	95%	410	10%
March	548	119%	602	10%	515	96%	424	-18%
April	701	163%	624	-11%	532	109%	434	-18%
May	772	148%	636	-18%	611	111%	460	-25%
June	990	7%	643	-35%	738	22%	472	-36%
July	1,151	13%	710	-38%	730	1%	473	-35%
August	642	-32%	691	8%	767	2%	419	-45%
September	792	19%	506	-36%	542	-5%	335	-38%
October	810	21%	428	-47%	567	2%	325	-43%
November	814	29%	587	-28%	675	2%	390	-42%
December	673	-12%	528	-22%	592	-13%	396	-33%

Seaport Statistics 2023 Year End Report



COMMODITY	2020	2021	2022	2023	2022-2023
	SEASON	SEASON	SEASON	SEASON	% CHANGE
Coal	2,182,630	2,440,648	2,595,352	2,947,501	13.57%
General & Misc. Cargo	314,590	361,774	356,365	319,395	-10.37%
Grain	1,558,861	1,282,104	1,471,764	1,006,259	-31.63%
Iron Ore	3,307,930	5,327,184	5,576,540	5,630,376	0.97%
Petroleum & Liq. Bulk	432,946	296,022	188,362	270,875	43.81%
Dry Bulk	1,563,220	1,721,021	1,496,011	1,541,408	3.03%
TOTALS:	9,360,177	11,428,753	11,684,394	11,715,814	0.27%
Domestic	4,583,278	6,824,360	7,426,245	7,758,202	4.47%
Canadian	3,328,586	3,611,235	3,136,950	3,717,078	18.49%
Overseas*	1,448,313	993,158	1,121,199	240,534	-78.55%
TOTALS:	9,360,177	11,428,753	11,684,394	11,715,814	0.27%
					Vessel + (-)
# Overseas Vessels	55	41	41	12	(29)
# Lake Vessels	460	503	494	520	26
TOTAL VESSELS:	515	544	535	532	(3)

Diversified Contractors Accelerator Report



JANUARY 2024

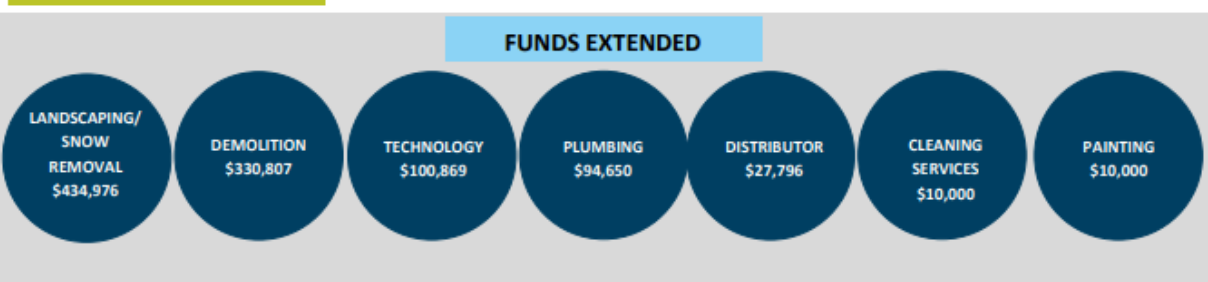
PROGRAM HIGHLIGHT



FUND EXTENDED BY INDUSTRY



"OTHER" BREAKDOWN



Consider Maritime Assistance Program (MAP) Grant Agreement with Ohio Department of Transportation

The Maritime Assistance Program (MAP) was created by HB 166 of the 133rd General Assembly and directed towards Ohio Port Authorities created under Chapter 4582 of the Ohio Revised Code to assist with infrastructure needs.

On December 6, 2023, the Toledo-Lucas County Port Authority received notification from ODOT that the Port's application for Resilient Cargo Storage Warehouse Facilities has been awarded grant funds in the amount of \$4,692,393.

The MAP grant application requires a 50% match obligation that will be fulfilled by the Port Authority through a future appropriation and/or Midwest Terminals and possibly other sources including federal grant funding.

The Finance & Development Committee recommends authorizing the President to enter into all agreements necessary to accept the grant funds awarded from the MAP and to execute any agreements with ODOT that may be required for the Port to administer the Project.

RESOLUTION NO. 1-24

**AUTHORIZING MARITIME ASSISTANCE PROGRAM GRANT
AGREEMENT WITH OHIO DEPARTMENT OF TRANSPORTATION**

WHEREAS, the Maritime Assistance Program (MAP) was created by HB 166 of the 133rd General Assembly and directed towards Ohio Port Authorities created under Chapter 4582 of the Ohio Revised Code to assist with infrastructure needs; and

WHEREAS, the Port Authority has been awarded MAP grant funds in the amount of \$4,692,393 for Resilient Cargo Storage Warehouse Facilities at Facility No. 1 (the "Project");

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Toledo-Lucas County Port Authority:

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to accept grant funds from the Maritime Assistance Program for Resilient Cargo Storage Warehouse Facilities at Facility No. 1, and to enter into agreements with the Ohio Department of Transportation that may be required for the Port Authority to receive the grant funds and/or administer the Project, which agreements shall include such terms and conditions as the President deems necessary or appropriate.

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to execute any other instruments necessary or appropriate, including amendments, in order to implement the terms of this resolution, provided such instruments are in a form approved by Counsel and approved in substance by the Vice President of Business Development.

Approved: January 25, 2024

Yeas:

Robin Whitney, Chair

Nays:

Thomas J. Winston, Secretary

Consider Acceptance of Grant Funds and Appropriation for Demolition and Site Cleanup at 1102 W. Central Avenue

The Port Authority purchased the property at 1102 W. Central Avenue due to the property being connected to Overland Industrial Park. The building was constructed in 1928 and used as a plating facility until the operation relocated in 1997. The environmental remediation is complete with the asbestos building materials and other chemicals previously used in the plating process removed. The Port Authority is currently working on utility disconnections and is assessing the construction of the common wall with the neighboring property.

As part of a partnership with the Lucas County Landbank, they have offered a matching grant for the demolition of the property, up to \$50,000. The total cost of the project is estimated to be \$275,000, with the remaining funds to be paid by the Port Authority.

The Planning & Operations Committee recommends adoption of the following resolution authorizing the President to accept funding from the Lucas County Landbank for this project and to enter into agreements that are necessary for completion of the project. It is further recommended to appropriate \$275,000 from Port Authority Reserves, which will be partially reimbursed from grant funds as described above.

RESOLUTION NO. _____

AUTHORIZING DEMOLITION OF 1102 W CENTRAL AVENUE AND ACCEPTANCE OF GRANT

WHEREAS, in 2017, the Port Authority purchased the property located at 1102 W. Central Avenue due to its connection with Overland Industrial Park, with the intention of removing the building in conjunction with required environmental remediation; and

WHEREAS, the environmental remediation is completed and the property is being prepared for demolition and associated work, including stabilization of the common wall (the "Project"); and

WHEREAS, the total estimated cost of the Project and associated permit fees and permit-related engineering costs, is \$275,000; and

WHEREAS, the Lucas County Land Reutilization Corporation, formerly known as the Lucas County Landbank, has offered a matching grant in an amount up to \$50,000 for the Project (the "Grant Funds"), with the remaining costs to be paid by the Port Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Toledo-Lucas County Port Authority:

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to execute agreements with the lowest responsive and responsible bidders for the demolition and common wall stabilization portions of the Project, as determined by the President in his discretion, and which agreements shall include such terms and conditions as the President deems necessary and appropriate.

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to accept the Grant Funds from the Lucas County Land Reutilization Corporation for the Project, and to enter into any agreements with the Lucas County Land Reutilization Corporation that may be required for the Port Authority to administer the Project, which agreements shall include such terms and conditions as the President deems necessary or appropriate.

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to execute any other instruments necessary or appropriate, including amendments and change orders, in order to implement the terms of this resolution, provided such instruments are in a form approved by Counsel and approved in substance by the Director of Facilities & Development Services.

That there be and hereby is appropriated from the Port Authority Reserve Fund the sum of \$275,000 to pay the costs of the Project, which shall be partially reimbursed by the Grant Funds.

Approved:

Yeas:

Robin Whitney, Chair

Nays:

Thomas J. Winston, Secretary

Consider Construction Contract for One Government Center Plaza Repairs Phase 2

One Government Center has been undergoing plaza repairs, with Phase 1 repairs completed in 2023. Phase 2 of the work will consist of additional waterproofing replacement and structural concrete repairs. Demolition includes the removal and storage of existing granite pavers and removal of existing concrete fill slab, insulation, and waterproofing system in designated areas. A new waterproofing and drainage system will be installed on top of the existing structural slab with a new concrete fill slab and reinstallation of existing stored granite pavers on new mortar setting bed. Structural concrete repairs include delamination and crack repairs to the existing structural slab at the plaza and basement levels. The project also includes carpentry, joint sealant, flashing, plumbing, electrical, and landscaping work.

The Port Authority would use its standard bidding process as required to secure the contract for the Phase 2 work. The engineer's estimate for this project is \$564,000.00.

The Planning & Operations Committee recommends approval of the following resolution authorizing the President to enter into a contract with the lowest responsive and responsible bidder. The cost of the project, including up to a 10% contingency, would be paid from previously appropriated capital improvement funds.

RESOLUTION NO. _____

AUTHORIZING CONSTRUCTION CONTRACT FOR ONE GOVERNMENT CENTER PLAZA REPAIRS PHASE 2

WHEREAS, One Government Center has been undergoing plaza repairs, with Phase 1 repairs completed in 2023; and

WHEREAS, Phase 2 repairs will consist of additional waterproofing replacement and structural concrete repairs; the removal and storage of existing granite pavers and removal of existing concrete fill slab, insulation and waterproofing system in designated areas; the installation of a new waterproofing and drainage system on top of the existing structural slab and a new concrete fill slab and reinstallation of existing stored granite pavers on new mortar setting bed; structural concrete repairs including delamination and crack repairs to the existing structural slab at the plaza and basement levels; and related carpentry, joint sealant, flashing, plumbing, electrical, and landscaping work (the "Phase 2 Project"); and

WHEREAS, the engineer's estimate for the Phase 2 Project is \$564,000;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Toledo-Lucas County Port Authority:

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to execute an agreement with the lowest responsive and responsible bidder for the Phase 2 Project that is within the engineer's estimate, as determined by the President in his discretion following the Port Authority's standard bidding process, and which agreement shall include such terms and conditions as the President deems necessary and appropriate.

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to execute any other instruments necessary or appropriate, including amendments and change orders, in order to implement the terms of this resolution, provided such instruments are in a form approved by Counsel and approved in substance by the Director of Facilities & Development Services.

That the costs of the Phase 2 Project, and up to an additional Ten Percent (10%) contingency, shall be paid from previously appropriated funds.

Approved:

Yeas:

Robin Whitney, Chair

Nays:

Thomas J. Winston, Secretary

Consider Additional Appropriation for the Rehabilitation of West General Aviation Apron Project at Eugene F. Kranz Toledo Express Airport

The Rehabilitation of the West General Aviation Apron Project at Eugene F. Kranz Toledo Express Airport includes rehabilitation of bituminous asphalt pavement with grade correction on the apron, relocation and construction of a new taxiway connector, and modification to existing drainage infrastructure and structures adjacent to the aviation apron. The total project is anticipated to cost \$5,067,212. Previous board action authorized the following anticipated funding sources for completion of the Project:

FAA (90% of eligible project costs):	\$3,948,490
ODOT (5% of eligible project costs):	\$219,361
Port Authority share (5% of eligible costs):	\$219,361
Port Authority – ineligible project costs:	\$680,000

In January 2024, the Port Authority was notified that the funding available under ODOT’s Matching Grant program was \$115,232, which is \$104,129 less than anticipated, requiring such amount to be funded by the Port Authority, in addition to the \$219,361 previously appropriated local share.

The Planning and Operations Committee recommends that an additional \$104,129 be appropriated from Airport Reserves to fund the Port Authority’s Local Share costs associated with this Project, which additional amount may be reimbursed through a future Passenger Facility Charge Application.

RESOLUTION NO. _____

AUTHORIZING ADDITIONAL APPROPRIATION FOR THE REHABILITATION OF WEST GENERAL AVIATION APRON PROJECT AT EUGENE F. KRANZ TOLEDO EXPRESS AIRPORT

WHEREAS, the Rehabilitation of the West General Aviation Apron Project at the Eugene F. Kranz Toledo Express Airport includes rehabilitation of bituminous asphalt pavement with grade correction on the apron, relocation and construction of a new taxiway connector, and modification to existing drainage infrastructure and structures adjacent to the aviation apron (the "Project"); and

WHEREAS, pursuant to Resolution 9-23, the Board of Directors authorized an agreement with Miller Bros. Construction, Inc. for construction of the Project; and

WHEREAS, pursuant to Resolution No. 30-23, the Board of Directors authorized an agreement with RS&H Ohio, Inc. for construction administration and resident project representation services for the Project; and

WHEREAS, the estimated Project cost is \$5,067,212, which is anticipated to be paid from the proceeds of a grant from the Federal Aviation Administration, the proceeds of a grant from the Ohio Department of Transportation (ODOT) Matching Grant Program, and the Airport Reserve Fund; and

WHEREAS, pursuant to Resolution 24-23, the Board of Directors authorized the President to apply for and execute a grant agreement with ODOT in an amount up to \$219,361; and

WHEREAS, ODOT has notified the Port Authority that the Matching Grant Program did not receive the expected level of funding for FY2024, thereby decreasing the Port Authority's grant award to \$115,232, and requiring the Port Authority to fund the unfunded balance of \$104,129;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Toledo-Lucas County Port Authority:

That there be and hereby is appropriated from the Airport Reserve Fund the sum of \$104,129 to increase the Rehabilitation of the West General Aviation Apron Project's previously appropriated local share amount of \$915,392.70, which shall be applied to the Project's required local share as appropriate to complete the Project contracts authorized by Resolution Nos. 9-23 and 30-23, and which additional amount is anticipated to be reimbursed through a future Passenger Facility Charge.

That the President, as Secretary and Fiscal Officer, be and hereby is authorized to execute any other instruments necessary or appropriate, including amendments, in order to implement the terms of this resolution, provided such instruments are in a form approved by Counsel and approved in substance by the Airport Director.

Approved:

Yeas:

Robin Whitney, Chair

Nays:

Thomas J. Winston, Secretary