



March 26, 2024

Central Louisiana Regional Port (CLRP) Budget Message for Fiscal Year 2024-2025

To Our Valued Stakeholders and the Community,

As we approach the fiscal year 2024-2025, the Central Louisiana Regional Port (CLRP) is committed to advancing our strategic objectives and enhancing our contributions to the regional economy. We are pleased to present a budget that reflects our optimism for the future, our prudent financial management, and our commitment to supporting the economic development of Central Louisiana.

For the fiscal year 2024-2025, CLRP is projecting an operating revenues budget of \$1,164,348.33, an increase from the previous year's budgeted revenue of \$936,889.33. This notable increase is primarily attributed to augmented lease payments from our esteemed partners, Avant Organics and DisTran Package. Additionally, with the prevailing higher interest rates, we anticipate receiving increased interest payments from our savings, further bolstering our financial position.

The operating expenses for the upcoming fiscal year are expected to total \$650,179.80, which represents an increase of \$24,317.36 over the previous year's expenses of \$625,808.44. This escalation is primarily due to rises in general expenses, professional services, and maintenance and operations expenses. Conversely, we have managed to reduce costs in the areas of salary and benefits, and marketing and development, reflecting our ongoing efforts to optimize resource allocation and efficiency. These changes are a testament to our adaptive strategies in managing operational costs while continuing to deliver exceptional value and service.

The preparation of the 2024-2025 budget has been undertaken with meticulous care and strategic foresight. Revenue projections are based on expected income from existing contracts and interest rate forecasts, ensuring a realistic and attainable financial plan. Our expense estimations draw upon historical data and trend analyses, alongside adjustments for the removal of one full-time position, aligning our workforce with our operational needs and financial sustainability.

It is important to note that the revenue and expenses associated with military rotations related to the Joint Readiness Training Center (JRTC) have been excluded from this budget. Given the variability and timing of these rotations, we will address these activities separately to maintain budget accuracy and transparency.

The CLRP is dedicated to the principles of fiscal responsibility, strategic investment, and the promotion of regional economic prosperity. This budget is a reflection of our commitment to these principles, designed to enhance our infrastructure, support our partners, and stimulate economic growth within Central Louisiana. We are optimistic about the opportunities that the upcoming fiscal year brings. Through strategic planning, diligent management, and collaboration with our stakeholders, we are poised to achieve significant milestones and contribute to the vitality of our region's economy.

We extend our gratitude to our partners, stakeholders, and the community for your continued support and collaboration. Together, we will continue to navigate the challenges and seize the opportunities that lie ahead, driving forward the success of the Central Louisiana Regional Port and our region as a whole.

Sincerely,

A handwritten signature in blue ink that reads "Ben Russo".

Ben Russo
Executive Director
Central Louisiana Regional Port

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