

Report on Operations and Accomplishments

Port of Oswego Authority

FY 2023-2024

The Port of Oswego serves as a critical transportation link in Central New York by providing cargo handling operations for more than twenty companies seeking domestic and international shipment of their products. While providing world class services, the Port continues to play a vital role in the economic development initiatives of the region.

The current assets of the Port exceeded its current liabilities at the close of the most recent fiscal year by \$1,728,824. This amount may be used to meet the Port's ongoing obligations to vendors and creditors in accordance with the Port's fiscal policies.

The Port's total net position increased by \$623,580 for the year ending March 31, 2024. The increase is attributable to three large projects and grants receivable for the many capital projects that are in process.

Total operating revenues of the Port decreased by \$3,490,450 which is attributable to a decrease in traffic coming through the Port.

Total operating expenses of the Port decreased by \$1,840,320. The decrease is a result of a decrease in traffic coming through the Port, decreased repairs and maintenance, and less supplies needed with less traffic.

A U.S./Canadian research study shows that, over the past five years, The Port of Oswego Authority made a \$513 million impact on the local and regional economy and supported 2,229 jobs by its maritime activity. The Port of Oswego generated \$201.2 million in wages, salaries, and local consumption expenditures for the regional economy.

2023 the Port was named by CenterState CEO as an Economic Champion - In recognition of its contributions to economic development in Central New York.

The Port of Oswego will continue to serve as a key multimodal operation, assisting companies in meeting their logistics solutions. With a dedicated staff and an qualified longshoremen crew, the Port stands poised to provide the highest level of customer service and continue as a member of the economic development mainstay for Oswego County and Central New York.