

Port of Everett nine months ending Sept 2017

KEY FINANCIAL METRICS

2017

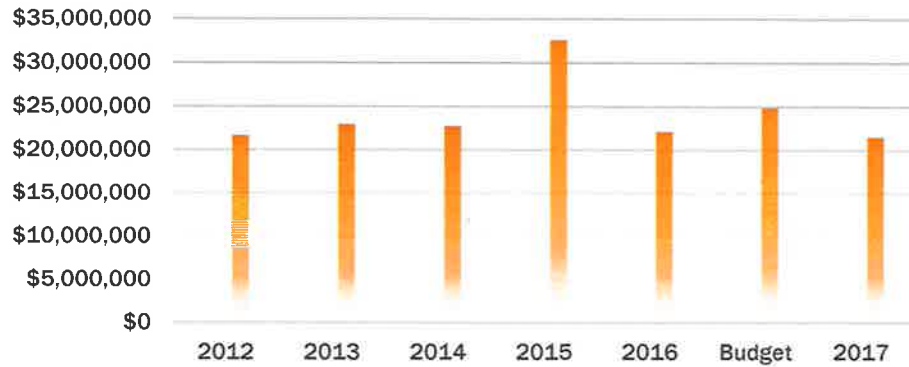
Operating Revenue	Operating Expenses	Income Bef Depr.	Non-Op Income	Total Income
\$21,499,275	\$17,855,605	\$3,643,670	\$2,353,331	(\$711,938)
↓ -3%	↓ -5%	↓ -28%	↑ 127%	N/A
Budget \$24,876,668	Budget \$18,834,680	Budget \$6,041,988	Budget \$1,433,885	Budget \$187,385

ALL METRICS

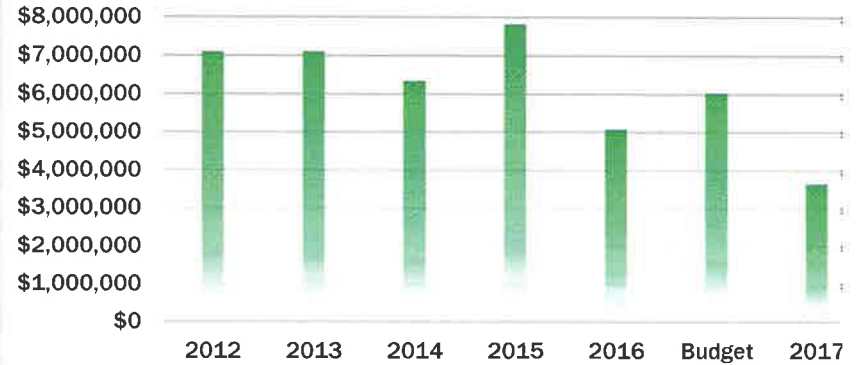
YTD through Sept 2017	2017	LAST YEAR (2016)	% Variance	5 YEAR TREND
Operating Revenue	\$21,499,275	\$22,116,884	↓ -3%	
Operating Expenses	\$17,855,605	\$17,039,362	↓ -5%	
Income Bef Depr.	\$3,643,670	\$5,077,522	↓ -28%	
Depreciation	\$6,708,939	\$6,371,730	↓ -5%	
Operating Income	-\$3,065,269	-\$1,294,208	N/A	
Non-Op Revenues	\$3,550,980	\$2,866,280	↑ 24%	
Non-Op Expenses	\$1,197,649	\$1,828,632	↑ 35%	
Non-Op Income	\$2,353,331	\$1,037,648	↑ 127%	
Total Income	-\$711,938	-\$256,560	N/A	
Marine Terminal Rev	\$13,015,229	\$14,124,725	↓ -8%	
Marina Revenue	\$7,116,635	\$6,834,667	↑ 4%	
Properties Revenue	\$1,164,361	\$970,855	↑ 20%	
# of staff (net of seasonals)	102	102	⇒ 0%	
Cash and Investments	\$31,484,881	\$42,843,216	↓ -27%	
Total Debt	\$68,841,152	\$68,645,592	⇒ 0%	
Employee cost % of Rev	41.2%	38.8%	↓ -6%	
Admin. Cost as % of Rev	12.6%	12.2%	↓ -3%	

Highlights:

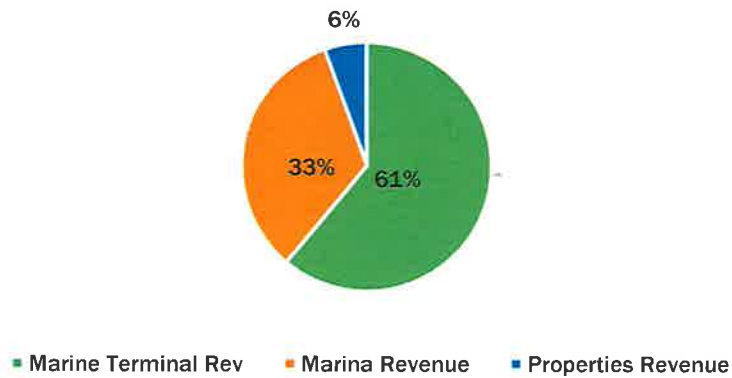
YTD OPERATING REVENUE



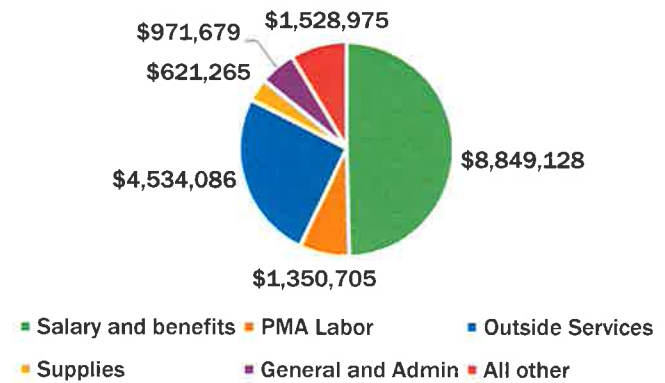
YTD OPERATING INCOME



Operating Revenues by Business Line



Operating Expenses



Port of Everett

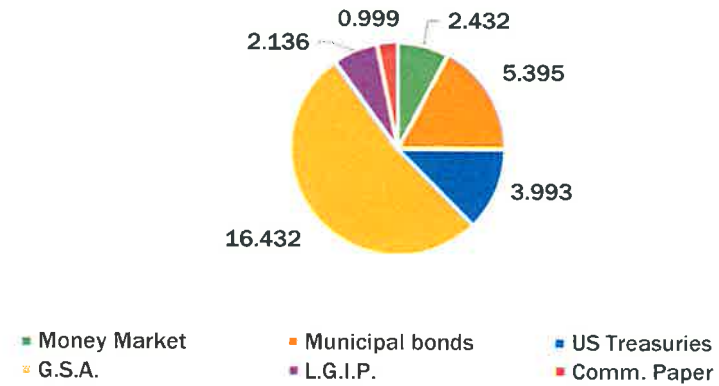
Financial Data Sheet

Port of Everett nine months ending Sept 2017	2012	2013	2014	2015	2016	Budget	2017
Operating Revenue	\$21,672,479	\$22,954,119	\$22,751,505	\$32,618,851	\$22,116,884	\$24,876,668	\$21,499,275
Operating Expenses	\$14,565,775	\$15,841,327	\$16,401,895	\$24,791,963	\$17,039,362	\$18,834,680	\$17,855,605
Income Bef Depr.	\$7,106,704	\$7,108,358	\$6,349,610	\$7,826,888	\$5,077,522	\$6,041,988	\$3,643,670
Depreciation	\$4,973,783	\$5,222,864	\$5,353,477	\$5,586,018	\$6,371,730	\$7,288,488	\$6,708,939
Operating Income	\$2,132,920	\$1,889,928	\$996,133	\$2,240,870	-\$1,294,208	-\$1,246,500	-\$3,065,269
Non-Op Revenues	\$5,907,637	\$1,951,152	\$2,809,481	\$2,709,355	\$2,866,280	\$3,882,857	\$3,550,980
Non-Op Expenses	\$1,385,335	\$1,623,601	\$1,345,162	\$2,003,775	\$1,828,632	\$2,448,972	\$1,197,649
Non-Op Income	\$4,522,302	\$327,551	\$1,464,319	\$705,580	\$1,037,648	\$1,433,885	\$2,353,331
Total Income	\$6,655,223	\$2,217,479	\$2,460,452	\$2,946,451	-\$256,560	\$187,385	-\$711,938
Marine Terminal Rev	\$14,516,529	\$15,955,446	\$15,655,752	\$24,937,284	\$14,124,725	\$16,785,781	\$13,015,229
Marina Revenue	\$5,659,901	\$5,905,099	\$5,973,025	\$6,498,543	\$6,834,667	\$6,911,062	\$7,116,635
Properties Revenue	\$1,299,567	\$860,056	\$891,546	\$933,678	\$970,855	\$978,000	\$1,164,361
# of staff (net of seasonals)	94	97	98	100	102	102	102
Cash and Investments	\$20,535,452	\$31,643,698	\$28,834,374	\$36,364,124	\$42,843,216		\$31,484,881
Total Debt	\$42,936,047	\$40,407,386	\$37,823,715	\$51,170,200	\$68,645,592		\$68,841,152
Employee cost % of Rev	28.5%	29.9%	32.7%	25.6%	38.8%	36.6%	41.2%
Admin. Cost as % of Rev	8.8%	9.4%	11.1%	10.0%	12.2%	12.3%	12.6%

Port of Everett, Treasury Activity (as of Sept 30, 2017)

Total Portfolio (in millions)	\$31.48
Liquid investments	\$3.56
Fixed income	\$27.92
Modified duration	0.89
Benchmark duration	1.96
Current book yield	1.16%
Estimated annual income	\$429,170

Make up of Investment Portfolio (in millions)



Current Yield



Portfolio Maturities

