

Port of Everett

KEY FINANCIAL METRICS

Operating Revenue	Operating Expenses	Income Bef Depr.	Non-Op Income	Total Income
\$30,494,181	\$25,060,410	\$5,433,771	(\$186,159)	(\$3,628,388)
↓ -10%	↑ 2%	↓ -34%	↓ -111%	N/A
Budget \$33,878,872	Budget \$25,661,693	Budget \$8,217,179	Budget \$1,750,652	Budget \$249,847

ALL METRICS

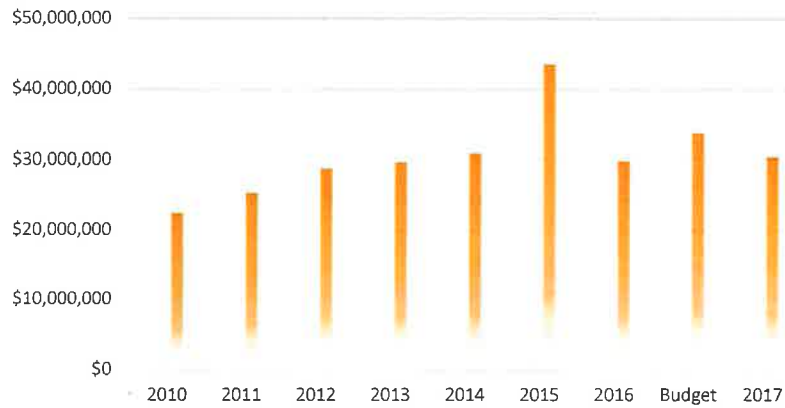
YTD through Dec 2017	Y	2017	Budget	% Variance	2016
Operating Revenue		\$30,494,181	\$33,878,872	↓ -10%	\$29,870,330
Operating Expenses		\$25,060,410	\$25,661,693	↑ 2%	\$25,083,116
Income Bef Depr.		\$5,433,771	\$8,217,179	↓ -34%	\$4,787,214
Depreciation		\$8,876,000	\$9,717,984	↑ 9%	\$8,541,316
Operating Income		-\$3,442,229	-\$1,500,805	↓ -129%	-\$3,754,102
Non-Op Revenues		\$6,066,323	\$5,177,142	↑ 17%	\$8,007,875
Non-Op Expenses		\$6,252,482	\$3,426,490	↓ -82%	-\$1,962,477
Non-Op Income		-\$186,159	\$1,750,652	↓ -111%	\$9,970,352
Total Income		-\$3,628,388	\$249,847	N/A	\$6,216,250
Marine Terminal Rev		\$18,199,462	\$22,189,522	↓ -18%	\$18,434,074
Marina Revenue		\$10,513,276	\$10,385,350	↑ 1%	\$10,096,689
Properties Revenue		\$1,781,444	\$1,304,000	↑ 37%	\$1,339,568
# of staff		99	102	↑ 3%	100
Cash and Investments		\$24,434,109	\$28,863,572	↓ -15%	\$39,402,352
Total Debt		\$66,195,715	\$89,108,435	↑ 26%	\$64,847,166
Employee cost % of Op Rev		37.7%	35.8%	↓ -5%	38.4%
Admin. Cost as % of Op Rev		12.0%	12.0%	↑ 0%	13.2%

Port of Everett

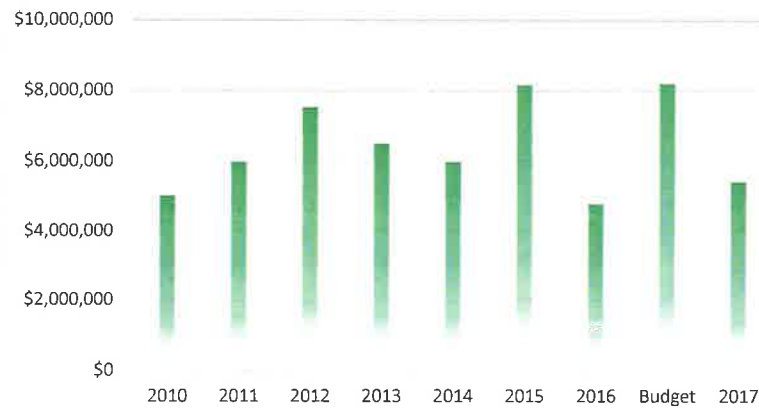
Year ending Dec 31 2017	2010	2011	2012	2013	2014	2015	2016	Budget	2017
Operating Revenue	\$22,472,752	\$25,345,293	\$28,798,396	\$29,757,454	\$30,961,225	\$43,559,533	\$29,870,330	\$33,878,872	\$30,494,181
Operating Expenses	\$17,458,213	\$19,358,420	\$21,257,721	\$23,250,502	\$24,978,133	\$35,388,048	\$25,083,116	\$25,661,693	\$25,060,410
Income Bef Depr.	\$5,014,539	\$5,986,873	\$7,540,675	\$6,506,952	\$5,983,092	\$8,171,485	\$4,787,214	\$8,217,179	\$5,433,771
Depreciation	\$6,204,595	\$6,392,103	\$6,679,748	\$6,980,868	\$7,168,558	\$7,559,871	\$8,541,316	\$9,717,984	\$8,876,000
Operating Income	(\$1,190,056)	(\$405,230)	\$860,927	(\$473,916)	(\$1,185,466)	\$611,614	(\$3,754,102)	(\$1,500,805)	(\$3,442,229)
Non-Op Revenues	\$6,829,119	\$6,830,398	\$12,427,507	\$6,882,960	\$15,265,615	\$7,277,917	\$8,007,875	\$5,177,142	\$6,066,323
Non-Op Expenses	\$3,128,867	\$5,870,747	\$10,830,610	\$7,413,105	\$8,169,965	\$12,262,398	(\$1,962,477)	\$3,426,490	\$6,252,482
Non-Op Income	\$3,700,252	\$959,651	\$1,596,897	(\$530,145)	\$7,095,650	(\$4,984,481)	\$9,970,352	\$1,750,652	(\$186,159)
Total Income	\$2,510,196	\$554,421	\$2,457,824	(\$1,004,061)	\$5,910,184	(\$4,372,867)	\$6,216,250	\$249,847	(\$3,628,388)
Marine Terminal Rev	\$12,539,617	\$14,656,949	\$18,080,606	\$19,064,545	\$19,997,679	\$32,232,870	\$18,434,074	\$22,189,522	\$18,199,462
Marina Revenue	\$8,419,714	\$9,174,239	\$9,103,765	\$9,515,182	\$9,703,486	\$10,025,715	\$10,096,689	\$10,385,350	\$10,513,276
Properties Revenue	\$1,513,421	\$1,514,105	\$1,614,025	\$3,138,984	\$1,260,060	\$1,300,948	\$1,339,568	\$1,304,000	\$1,781,444
# of staff	94	94	92	92	96	102	100	102	99
Cash and Investments	\$13,289,372	\$15,700,924	\$28,821,237	\$27,880,306	\$29,163,905	\$29,824,872	\$39,402,352	\$28,863,572	\$24,434,109
Total Debt	\$45,834,220	\$43,413,014	\$41,872,784	\$39,023,785	\$42,985,542	\$50,710,807	\$64,847,166	\$89,108,435	\$66,195,715
Employee cost % of Op Rev	34.0%	31.1%	29.0%	34.5%	32.4%	26.0%	38.4%	35.8%	37.7%
Admin. Cost as % of Op Rev	12.0%	9.4%	9.8%	10.7%	11.6%	10.7%	13.2%	12.0%	12.0%

Highlights:

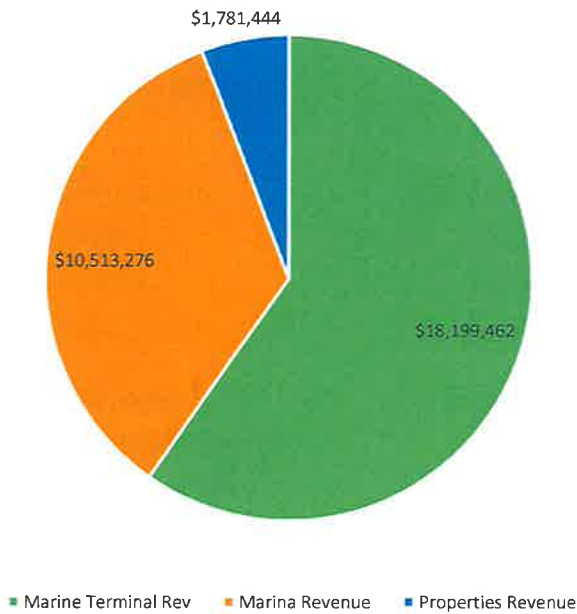
YTD OPERATING REVENUE



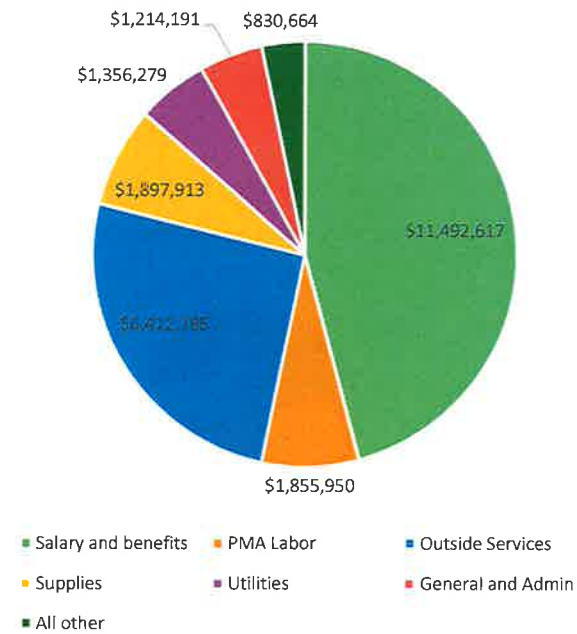
YTD OPERATING INCOME



Operating Revenues by Business Line



Operating Expenses



Port of Everett,

Treasury Activity (as of Dec 31, 2017)

Total Portfolio (in millions)	\$24.43
Liquid investments	\$1.67
Fixed income	\$22.76
Modified duration	0.99
Benchmark duration	2.01
Current book yield	1.26%
Estimated annual income	\$317,345

Make up of Investment Portfolio (in millions)

