

Port of Everett three months ending March 2018

KEY FINANCIAL METRICS

2018

Operating Revenue	Operating Expenses	Operating Income	Non-Op Income	Total Income
\$6,481,105	\$5,888,333	(\$1,903,562)	\$762,764	(\$1,140,798)
↓ -7%	↑ 6%	↓ -184%	↑ 800%	↓ -46%
Budget \$7,489,174	Budget \$6,214,524	Budget -\$1,080,332	Budget \$514,972	Budget (\$565,360)

ALL METRICS

YTD through March 2018	2018	LAST YEAR (2017)	% Variance	5 YEAR TREND
Operating Revenue	\$6,481,105	\$6,967,326	↓ -7%	
Operating Expenses	\$5,888,333	\$5,568,537	↑ 6%	
Income Bef Depr.	\$592,772	\$1,398,789	↓ -58%	
Depreciation	\$2,496,334	\$2,069,649	↓ -13%	
Operating Income	-\$1,903,562	-\$670,860	↓ -184%	
Non-Op Revenues	\$1,381,560	\$412,576	↑ 235%	
Non-Op Expenses	\$618,796	\$521,504	↓ -10%	
Non-Op Income	\$762,764	-\$108,928	↑ 800%	
Total Income	-\$1,140,798	-\$779,788	↓ -46%	
Marine Terminal Rev	\$3,548,531	\$4,296,053	↓ -17%	
Marina Revenue	\$2,313,617	\$2,100,611	↑ 10%	
Properties Revenue	\$602,865	\$308,197	↑ 96%	
# of staff	99	102	⇒ 0%	
Cash and Investments	\$25,011,165	\$28,245,192	↓ -11%	
Total Debt	\$61,068,764	\$47,735,298	↓ -28%	
Employee cost % of Rev	49.2%	41.1%	↓ -20%	
Admin. Cost as % of Rev	16.3%	13.8%	↓ -18%	

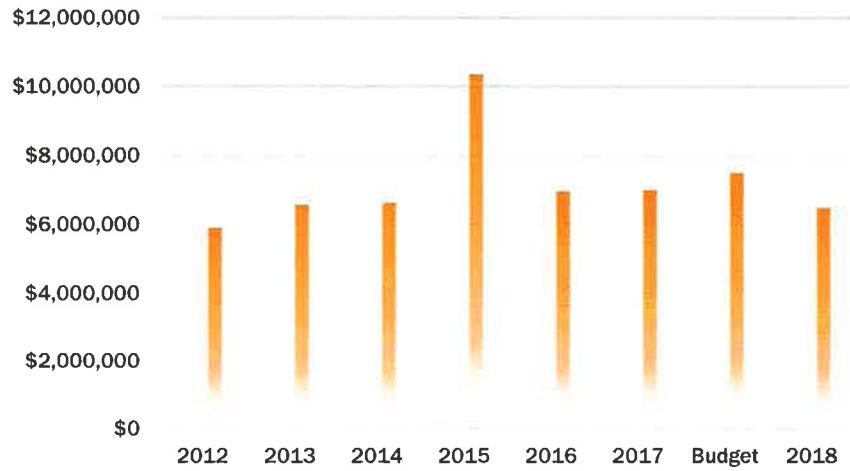
Port of Everett

Financial Data Sheet

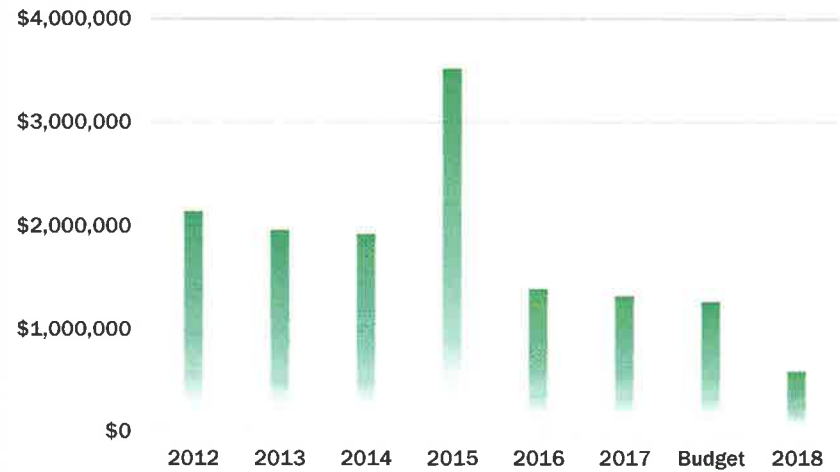
Port of Everett three months ending March 2018	2012	2013	2014	2015	2016	2017	Budget	2018
Operating Revenue	\$5,896,382	\$6,569,051	\$6,624,976	\$10,346,874	\$6,967,326	\$7,001,715	\$7,489,174	\$6,481,105
Operating Expenses	\$3,749,952	\$4,601,722	\$4,696,855	\$68,261,650	\$5,568,537	\$5,670,502	\$6,214,524	\$5,888,333
Income Bef Depr.	\$2,146,430	\$1,967,329	\$1,928,121	\$3,520,710	\$1,398,789	\$1,331,213	\$1,274,650	\$592,772
Depreciation	\$1,679,088	\$1,705,895	\$1,738,712	\$1,890,134	\$2,069,649	\$2,211,957	\$2,354,982	\$2,496,334
Operating Income	\$467,342	\$261,434	\$189,409	\$1,630,576	-\$670,860	-\$880,744	-\$1,080,332	-\$1,903,562
Non-Op Revenues	\$321,854	\$255,366	\$539,615	\$390,692	\$412,576	\$425,946	\$1,361,350	\$1,381,560
Non-Op Expenses	\$453,312	\$474,545	\$429,324	\$311,824	\$521,504	\$679,892	\$846,378	\$618,796
Non-Op Income	-\$131,458	-\$219,179	\$110,291	\$78,868	-\$108,928	-\$253,946	\$514,972	\$762,764
Total Income	\$335,884	\$42,255	\$299,700	\$1,709,444	-\$779,788	-\$1,134,690	-\$565,360	-\$1,140,798
Marine Terminal Rev	\$3,352,640	\$4,157,262	\$4,163,262	\$7,680,063	\$4,296,053	\$4,448,570	\$4,230,954	\$3,548,531
Marina Revenue	\$1,755,184	\$1,784,925	\$1,792,357	\$2,063,679	\$2,100,611	\$2,259,612	\$2,619,109	\$2,313,617
Properties Revenue	\$424,994	\$267,746	\$285,834	\$272,415	\$308,197	\$279,067	\$569,787	\$602,865
# of staff	91	92	93	99	102	102	100	99
Cash and Investments	\$14,375,103	\$19,892,855	\$18,902,978	\$26,542,071	\$28,245,192	\$38,427,796		\$25,011,165
Total Debt	\$43,012,956	\$40,444,884	\$37,688,400	\$41,751,721	\$47,735,298	\$64,700,670		\$61,068,764
Employee cost % of Rev	34.3%	33.4%	36.6%	27.3%	41.1%	43.6%	41.6%	49.2%
Admin. Cost as % of Rev	9.7%	10.4%	12.1%	7.0%	13.8%	14.0%	13.3%	16.3%

Highlights:

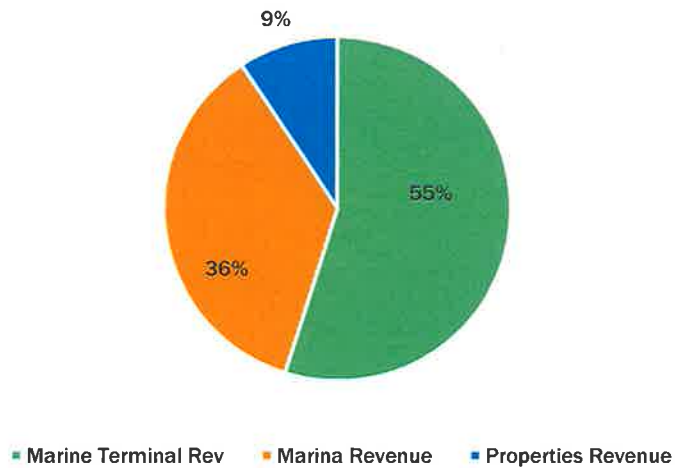
YTD OPERATING REVENUE



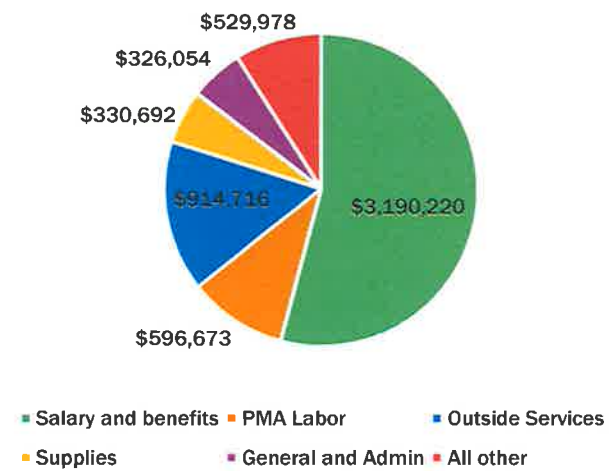
YTD OPERATING INCOME



Operating Revenues by Business Line



Operating Expenses

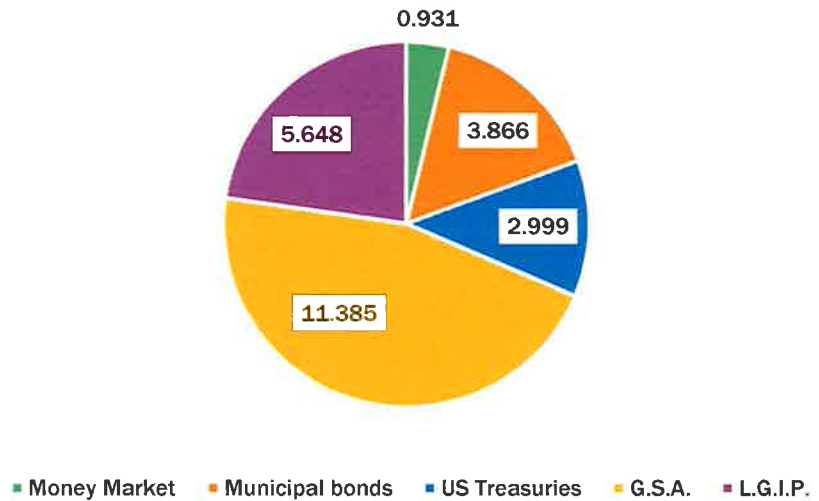


Port of Everett,

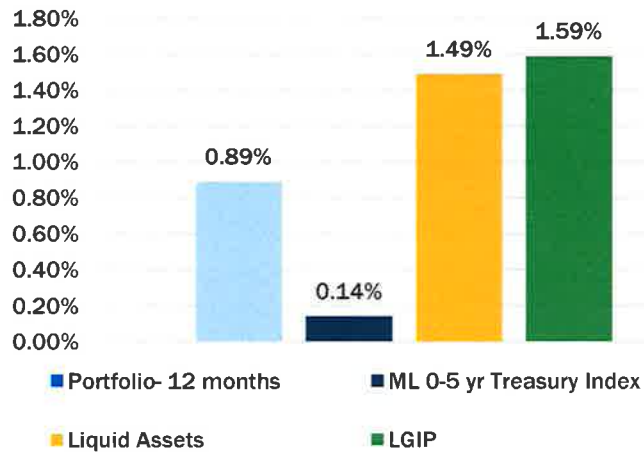
Treasury Activity (as of March 31, 2018)

Total Portfolio (in millions)	\$25.01
Liquid investments	\$6.58
Fixed income	\$18.43
Modified duration	0.77
Benchmark duration	1.61
Current book yield	1.39%
Estimated annual income	\$352,587

Make up of Investment Portfolio (in millions)



Current Yield



Portfolio Maturities

