



Port of
EVERETT

*We Provide Value:
We Create Economic Opportunities*

2018 1st Qtr Financial Report

John Carter
Chief Financial Officer | Port of Everett
May 15, 2018

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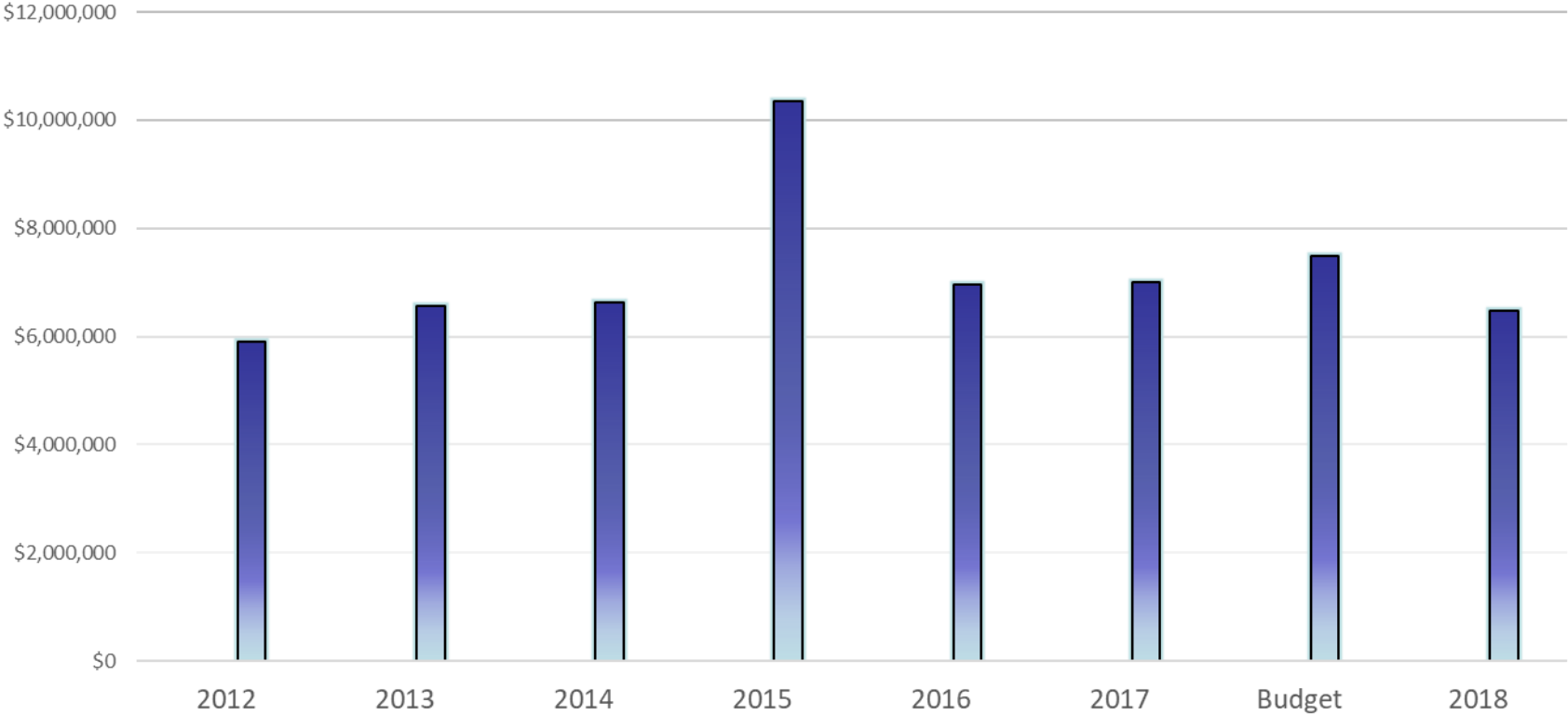


Financial Report at March 31, 2018

- Presentation Outline
 - Operating Revenues
 - Operating Expenses
 - Operating Income
 - Non-Operating Income
 - Treasury Activity

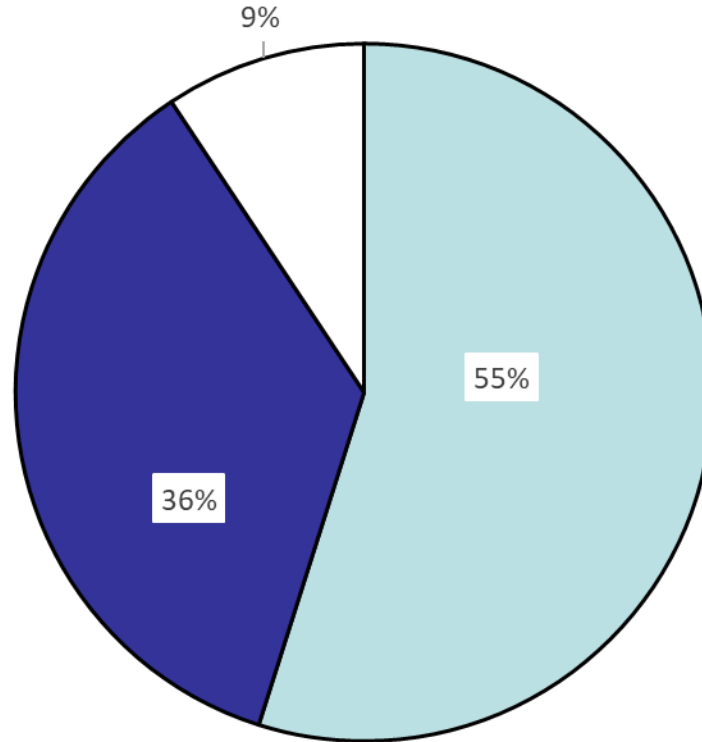
Operating Revenues Comparison – Q1

YTD OPERATING REVENUE



Operating Revenues

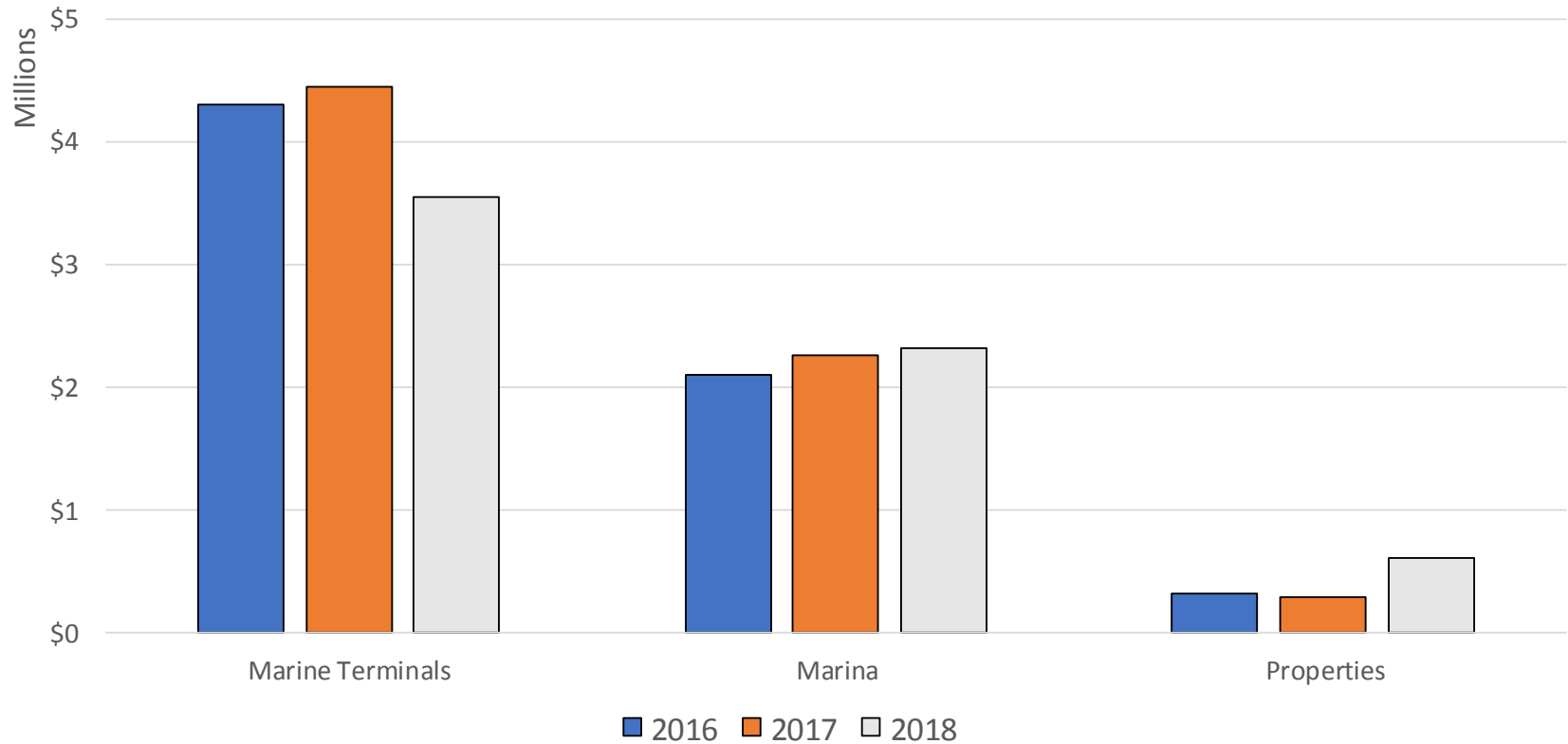
as of March 31, 2018 by business line



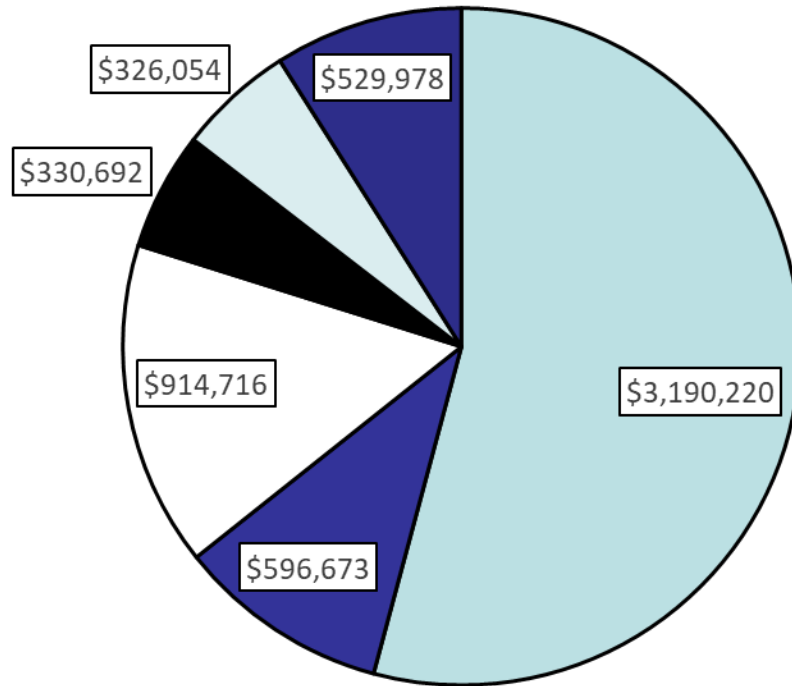
Revenues totaled \$6.5 million, \$1 million below 2018 Budget.

■ Marine Terminal Rev ■ Marina Revenue ■ Properties Revenue

Operating Revenues *as of March 31, 2018*



Operating Expenses *as of March 31, 2018*



Operating expenses totaled \$5.9 million which is 3.8% higher than Q1 2017

■ Salary and benefits ■ PMA Labor ■ Outside Services ■ Supplies ■ General and Admin ■ All other

Non-Operating Income/Expense

as of March 31, 2018

Non-Operating Revenues	2018	2017	Non-Operating Expenses	2018	2017
Interest Inc	\$ 110,182	\$ 150,851	Interest Exp	\$ 452,016	\$ 467,075
Property tax	\$ 185,193	\$ 221,342	Public Access Exp	\$ 61,968	\$ 141,000

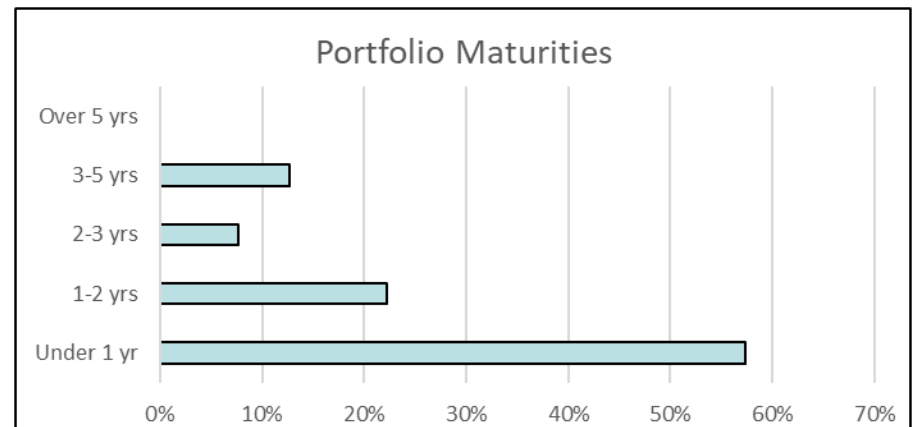
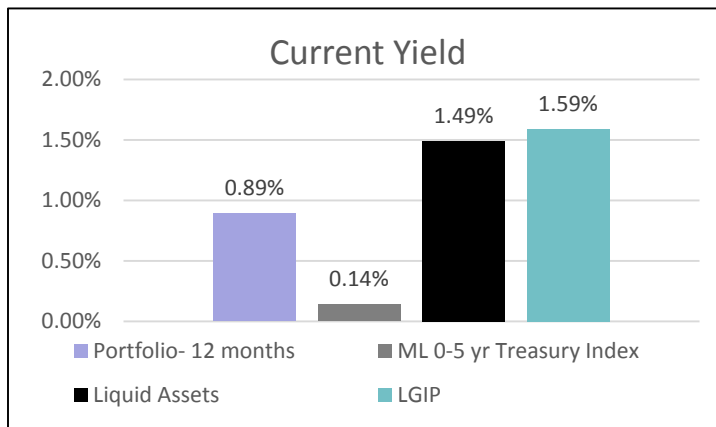
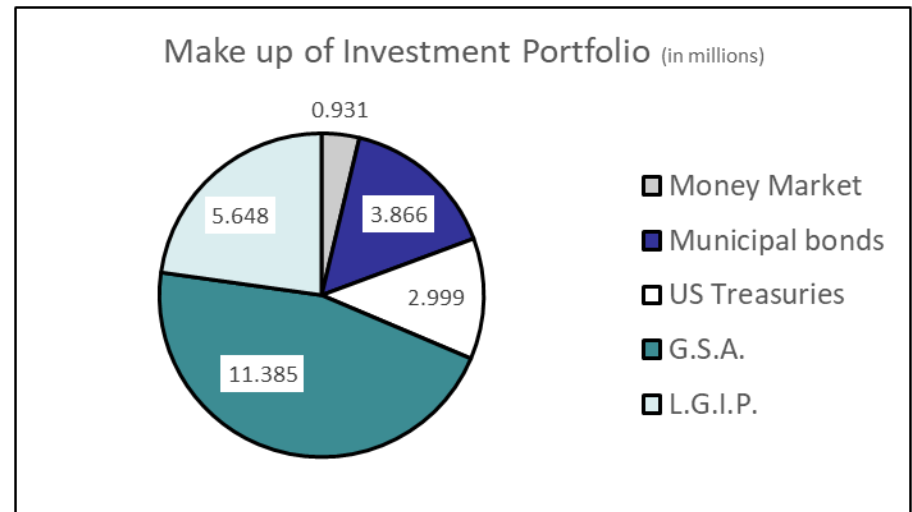
Capital Expenditures Jan – April 2018

Project	2018 Budget	Spent in period
Seaport Modernization	\$24,121,000	\$ 978,444
Waterfront Place community	\$11,102,500	\$1,256,129
Facilities capital maintenance	\$ 2,002,000	\$ 176,221
Environmental Remediation	\$ 1,660,000	\$ 93,312
Marina facilities	\$ 1,573,500	\$ 44,193
Real estate enhancements	\$ 2,140,900	\$ 644,930
Public Access	\$ 350,000	\$ 3,295
All Other	\$ 448,900	\$ 726

Treasury Activity *as of March 31, 2018*

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





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Thank you!

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