

Port of Everett six months ending June 2018

KEY FINANCIAL METRICS

2018

Operating Revenue	Operating Expenses	Operating Income	Non-Op Income	Total Income
<b>\$13,878,992</b>	<b>\$12,203,770</b>	<b>\$1,675,222</b>	<b>\$3,456,348</b>	<b>\$31,795</b>
↓ -5%	↓ -3%	↓ -40%	↑ 61%	↓ -93%
Budget \$14,978,348	Budget \$12,429,052	Budget \$2,549,296	Budget \$1,029,946	Budget (\$1,130,720)

ALL METRICS

YTD through June 2018	Y	2018	LAST YEAR (2017)	% Variance	5 YEAR TREND
Operating Revenue		\$13,878,992	\$14,621,981	↓ -5%	
Operating Expenses		<b>\$12,203,770</b>	<b>\$11,834,038</b>	↓ -3%	
Income Bef Depr.		\$1,675,222	\$2,787,943	↓ -40%	
Depreciation		<b>\$5,099,775</b>	<b>\$4,462,675</b>	↓ -14%	
<b>Operating Income</b>		<b>-\$3,424,553</b>	<b>-\$1,674,732</b>	↓ -104%	
Non-Op Revenues		\$4,781,337	\$3,194,197	↑ 50%	
Non-Op Expenses		<b>\$1,324,989</b>	<b>\$1,042,325</b>	↓ -27%	
Non-Op Income		\$3,456,348	\$2,151,872	↑ 61%	
<b>Total Income</b>		<b>\$31,795</b>	\$477,140	↓ -93%	
Marine Terminal Rev		\$7,598,099	\$9,041,141	↓ -16%	
Marina Revenue		\$5,014,949	\$4,909,754	↑ 2%	
Properties Revenue		\$1,200,046	\$613,305	↑ 96%	
# of staff (net of seasonals)		93	102	↑ 9%	
Cash and Investments		\$28,361,882	\$25,366,512	↑ 12%	
Total Debt		<b>\$61,658,686</b>	<b>\$47,656,354</b>	↓ -29%	
Employee cost % of Rev		43.6%	40.0%	↓ -9%	
Admin. Cost as % of Rev		15.1%	12.9%	↓ -17%	

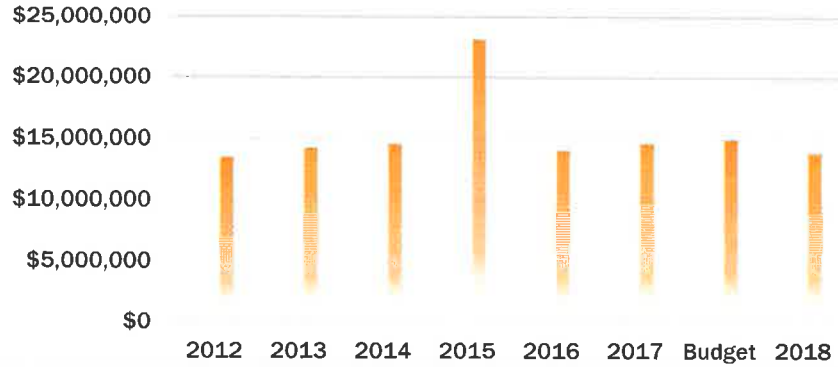
# Port of Everett

## Financial Data Sheet

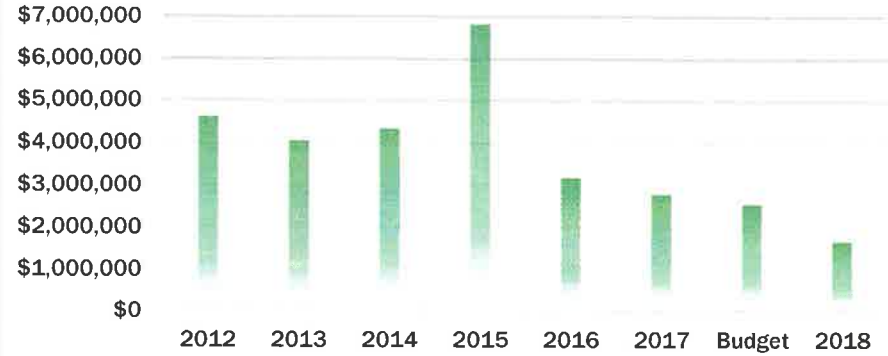
Port of Everett six months ending June 2018	2012	2013	2014	2015	2016	2017	Budget	2018
Operating Revenue	\$13,447,004	\$14,245,207	\$14,593,474	\$23,146,619	\$14,044,281	\$14,621,981	\$14,978,348	\$13,878,992
Operating Expenses	<b>\$8,828,057</b>	<b>\$10,189,952</b>	<b>\$10,247,889</b>	<b>\$16,318,227</b>	<b>\$10,859,870</b>	<b>\$11,834,038</b>	<b>\$12,429,052</b>	<b>\$12,203,770</b>
Income Bef Depr.	\$4,618,947	\$4,055,255	\$4,345,584	\$6,828,392	\$3,184,411	\$2,787,943	\$2,549,296	\$1,675,222
Depreciation	<b>\$3,327,347</b>	<b>\$3,464,380</b>	<b>\$3,546,095</b>	<b>\$3,696,953</b>	<b>\$4,211,417</b>	<b>\$4,462,675</b>	<b>\$4,709,962</b>	<b>\$5,099,775</b>
Operating Income	\$1,291,599	\$590,875	\$799,489	\$3,131,439	-\$1,027,006	-\$1,674,732	-\$2,160,666	-\$3,424,553
Non-Op Revenues	\$2,333,592	\$1,795,494	\$2,670,443	\$2,523,541	\$2,753,733	\$3,194,197	\$2,722,699	\$4,781,337
Non-Op Expenses	<b>\$912,460</b>	<b>\$1,157,291</b>	<b>\$881,428</b>	<b>\$913,341</b>	<b>\$862,445</b>	<b>\$1,042,325</b>	<b>\$1,692,753</b>	<b>\$1,324,989</b>
Non-Op Income	\$1,421,132	\$638,203	\$1,789,016	\$1,610,200	\$1,891,288	\$2,151,872	\$1,029,946	\$3,456,348
Total Income	\$2,712,732	\$1,299,078	\$2,588,505	\$4,741,639	\$864,282	\$477,140	-\$1,130,720	\$31,795
Marine Terminal Rev	\$8,922,986	\$9,894,298	\$10,136,378	\$18,449,962	\$8,970,187	\$9,041,141	\$8,461,904	\$7,598,099
Marina Revenue	\$3,589,846	\$3,703,176	\$3,743,830	\$4,068,238	\$4,374,675	\$4,909,754	\$5,238,221	\$5,014,949
Properties Revenue	\$827,218	\$546,442	\$575,839	\$566,425	\$645,265	\$613,305	\$652,000	\$1,200,046
# of staff (net of seasonals)	94	97	98	100	105	102		93
Cash and Investments	\$19,994,933	\$21,131,302	\$19,724,282	\$29,291,868	\$25,366,512	\$35,710,692		\$28,361,882
Total Debt	<b>\$42,936,047</b>	<b>\$40,531,268</b>	<b>\$37,573,462</b>	<b>\$41,323,549</b>	<b>\$47,656,354</b>	<b>\$64,866,896</b>		<b>\$61,658,686</b>
Employee cost % of Rev	30.3%	31.1%	33.0%	23.6%	40.0%	39.9%	40.5%	43.6%
Admin. Cost as % of Rev	9.0%	9.7%	11.0%	8.0%	12.9%	12.7%	13.6%	15.1%

Highlights:

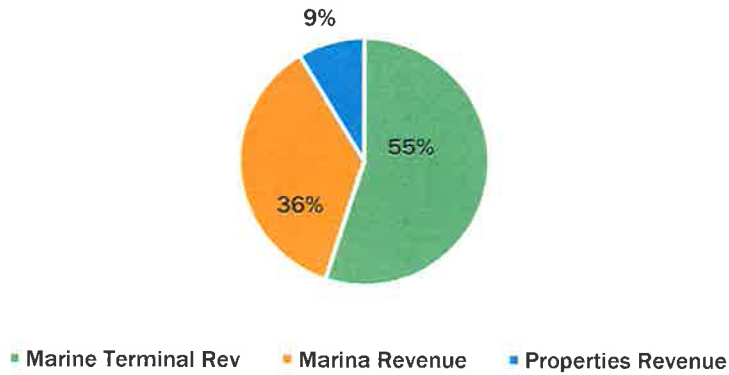
**YTD OPERATING REVENUE**



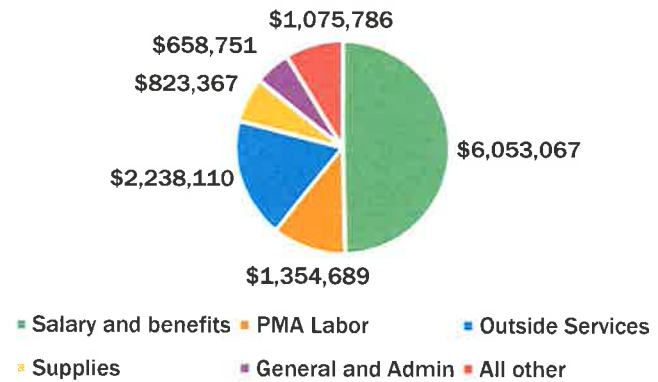
**YTD OPERATING INCOME**



**Operating Revenues by Business Line**



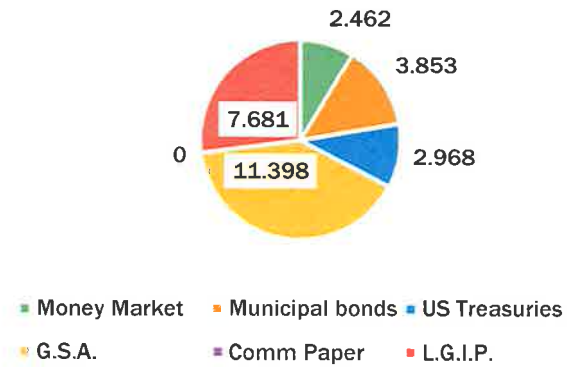
**Operating Expenses**



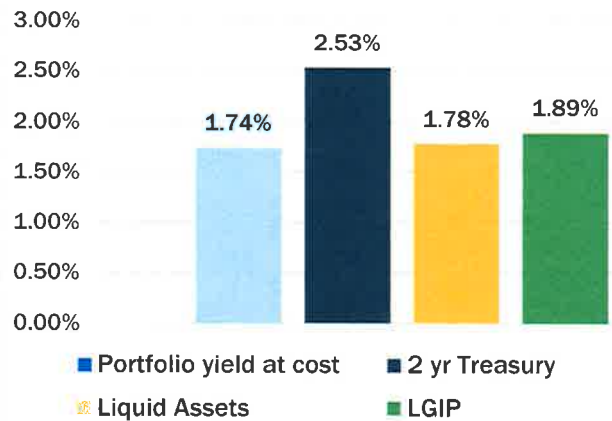
# Port of Everett, Treasury Activity (as of June 30, 2018)

Total Portfolio (in millions)	\$28.36
Liquid investments	\$10.14
Fixed income	\$18.22
Modified duration	1.14
Benchmark duration	2.15
Current book yield	1.74%
Estimated annual income	\$293,720

## Make up of Investment Portfolio (in millions)



## Current Yield



## Portfolio Maturities

