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# 2018 2nd Qtr Financial Report

**John Carter**  
**Chief Financial Officer | Port of Everett**  
*July 17, 2018*

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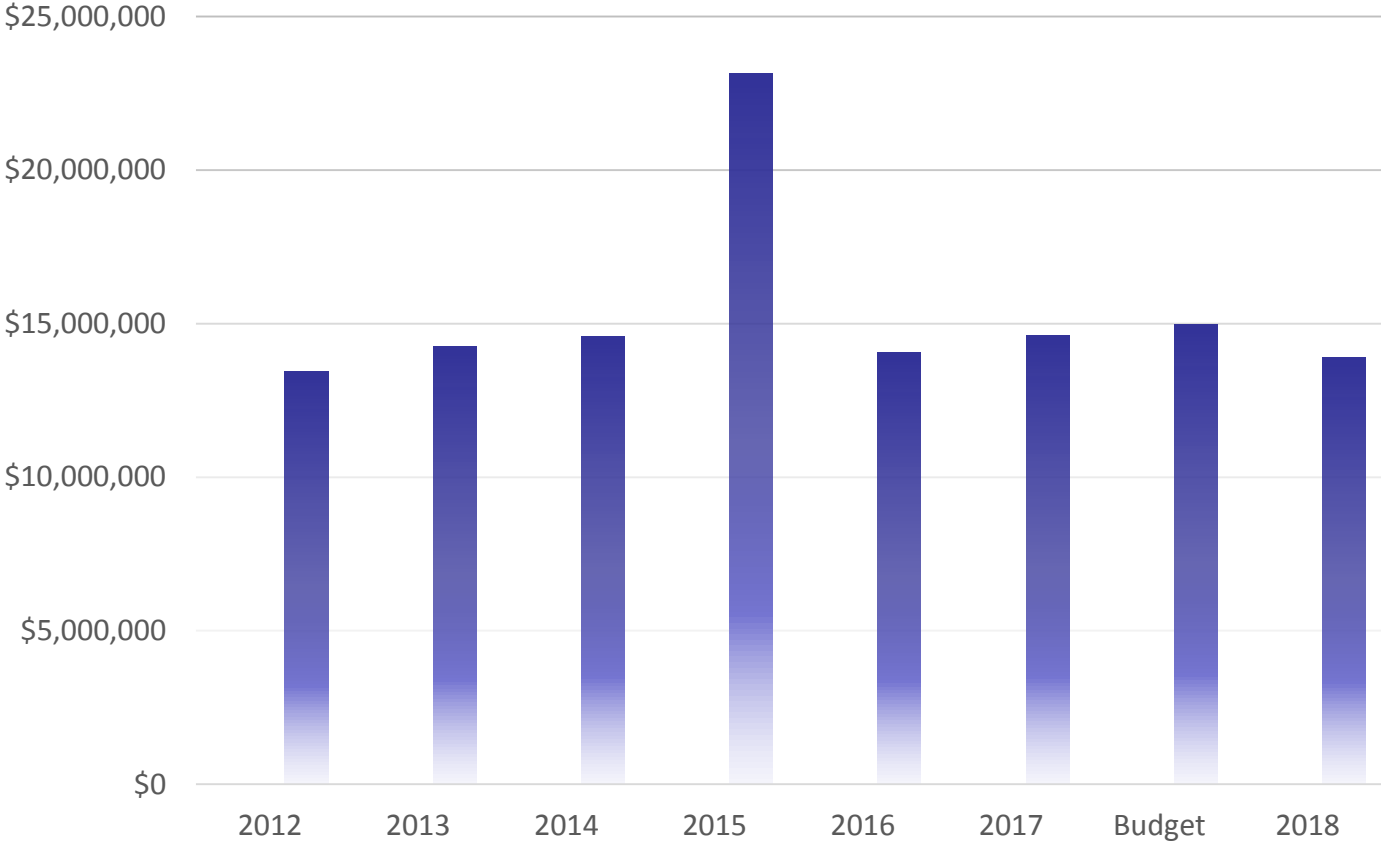


# Financial Report as of June 30, 2018

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

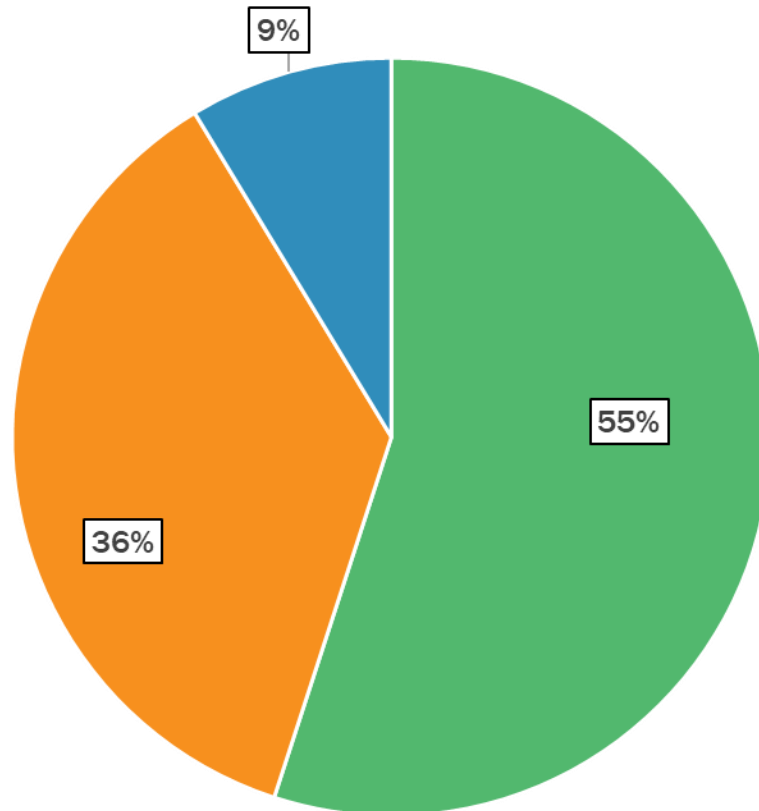
# Operating Revenues Comparison – Q2

YTD OPERATING REVENUE



# Operating Revenues

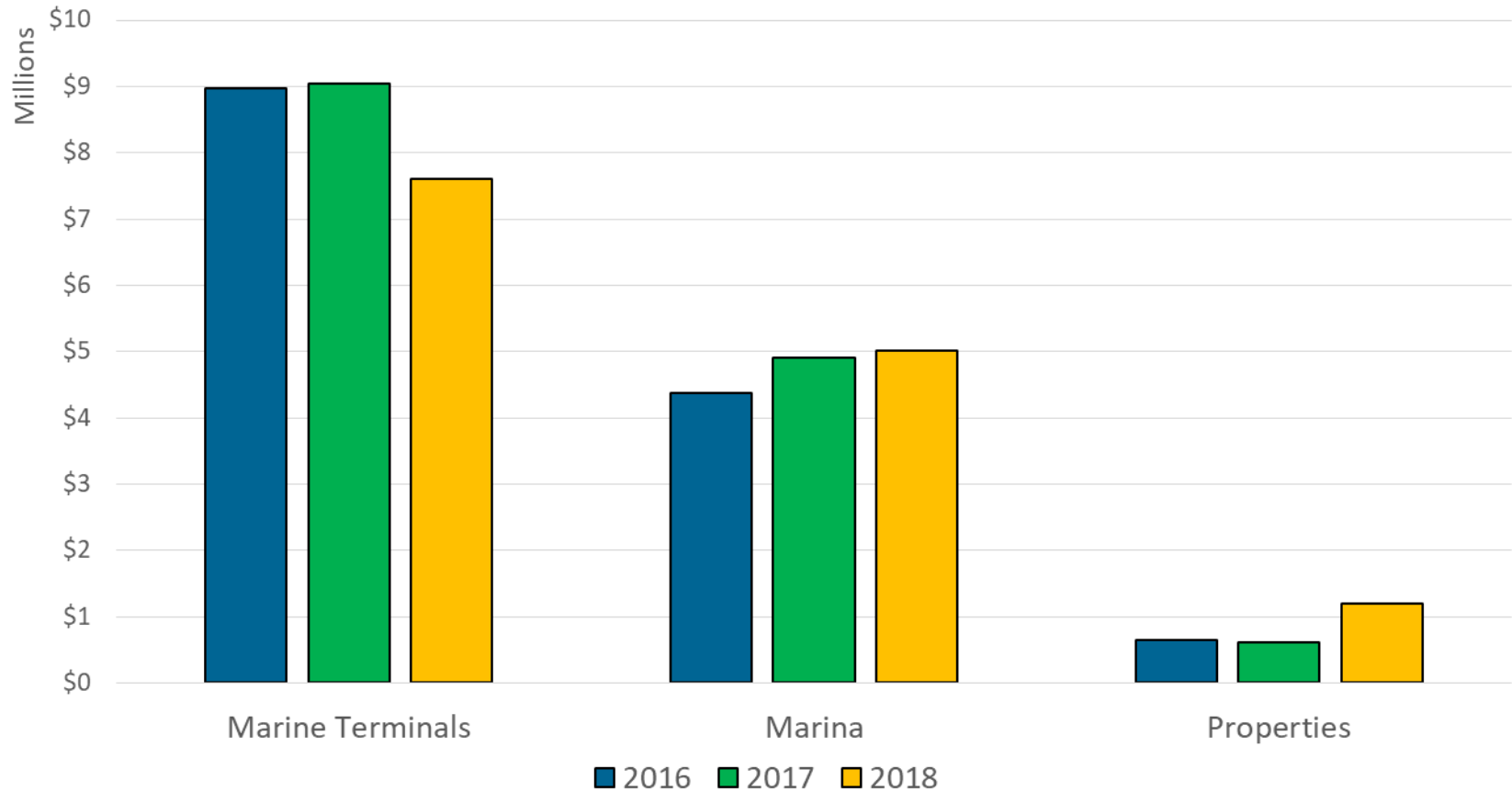
*year to date as of June 30, 2018 by business line*



During 2<sup>nd</sup> quarter  
Operating Revenues fell  
short of budget by \$100  
thousand. Now \$1.1  
million short of budget  
YTD

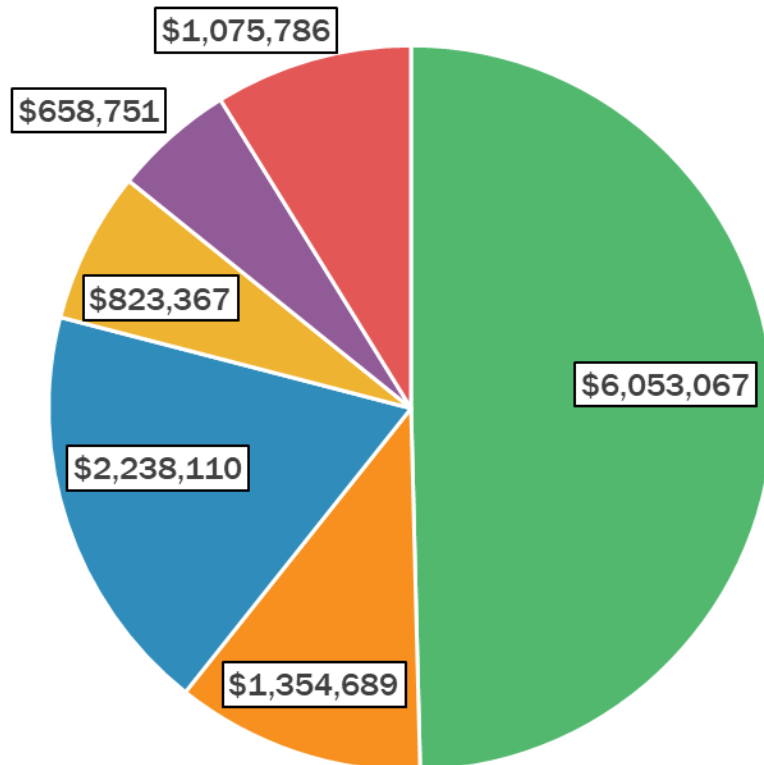
■ Marine Terminal Rev    ■ Marina Revenue    ■ Properties Revenue

# Operating Revenues *as of June 30, 2018*



# Operating Expenses

*year to date as of June 30, 2018*

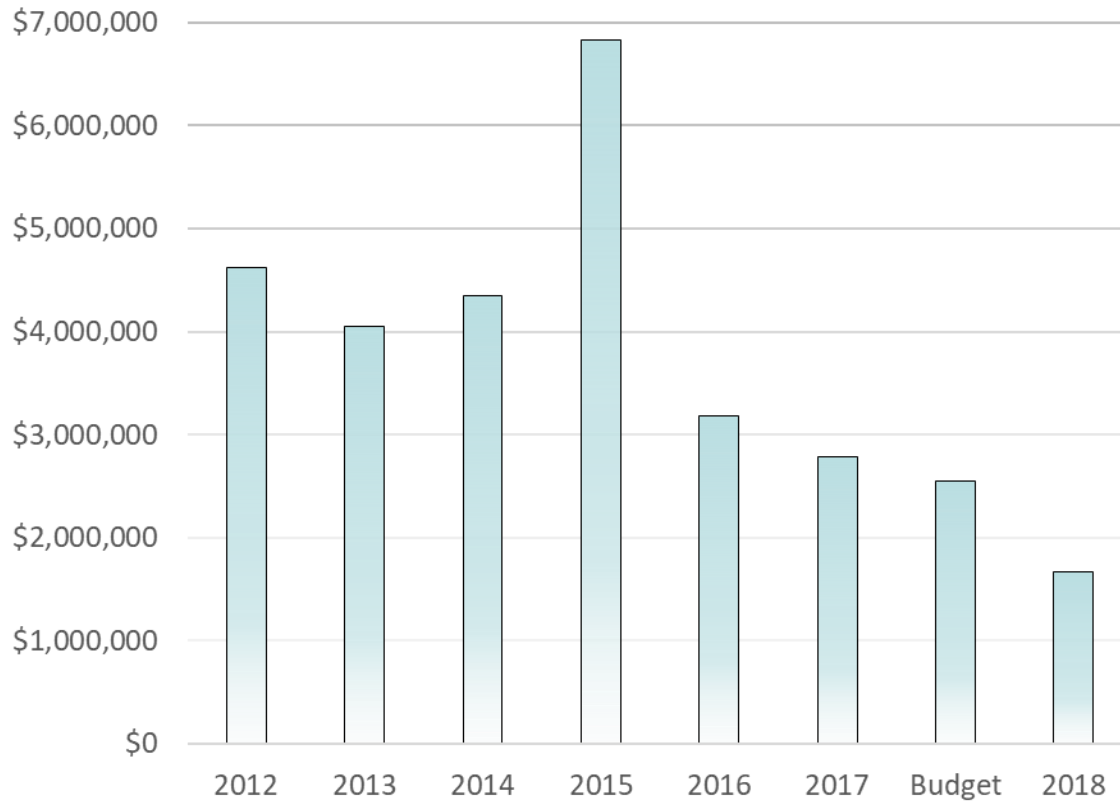


- Salary and benefits
- PMA Labor
- Outside Services
- Supplies
- General and Admin
- All other

Operating expenses totaled \$12.2 million which is 3.1% higher than Q2 2017

# Operating Income

*year to date as of June 30, 2018*



Operating income is \$874 thousand below year to date budget and \$1.1 million below June 2017.

# Non-Operating Income/Expense

## *as of June 30, 2018*

<b>Non-Operating Revenues</b>	<b>2018</b>	<b>2017</b>
Interest Inc	\$ 380,069	\$ 309,509
Property tax	\$2,719,878	\$2,544,783
Other	\$1,692,753	\$ 339,905

<b>Non-Operating Expenses</b>	<b>2018</b>	<b>2017</b>
Interest Exp	\$ 961,812	\$ 548,830
Public Access Exp	\$ 326,217	\$ 347,993

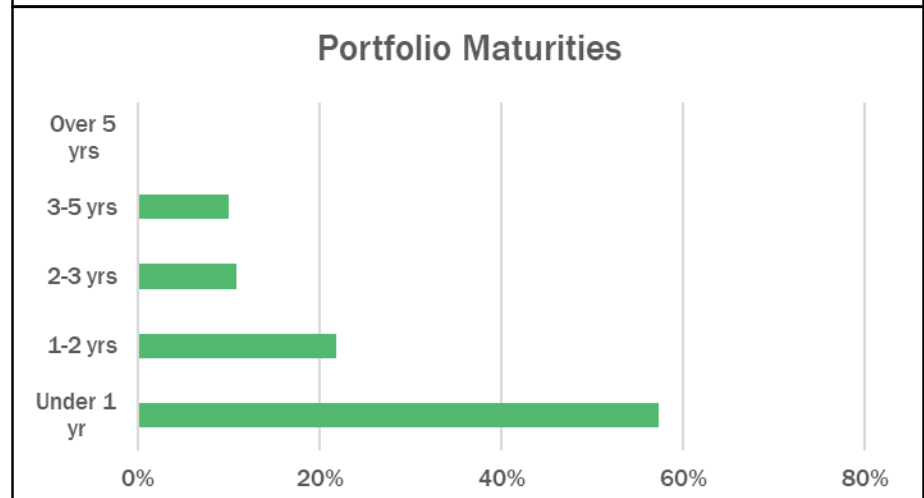
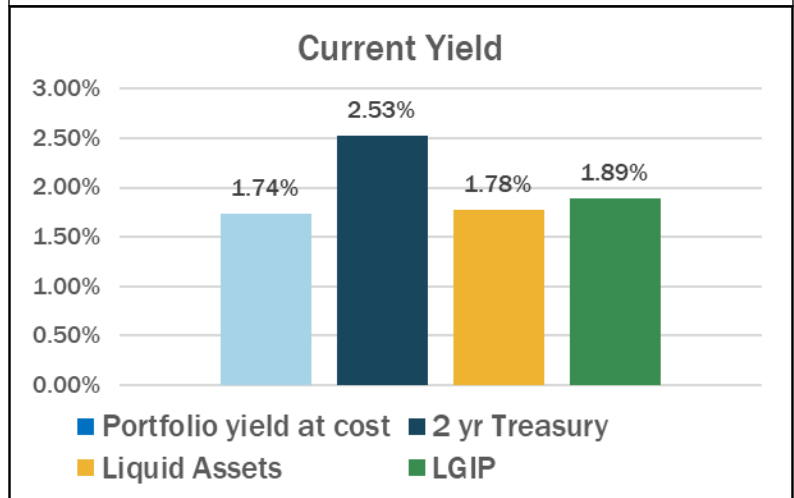
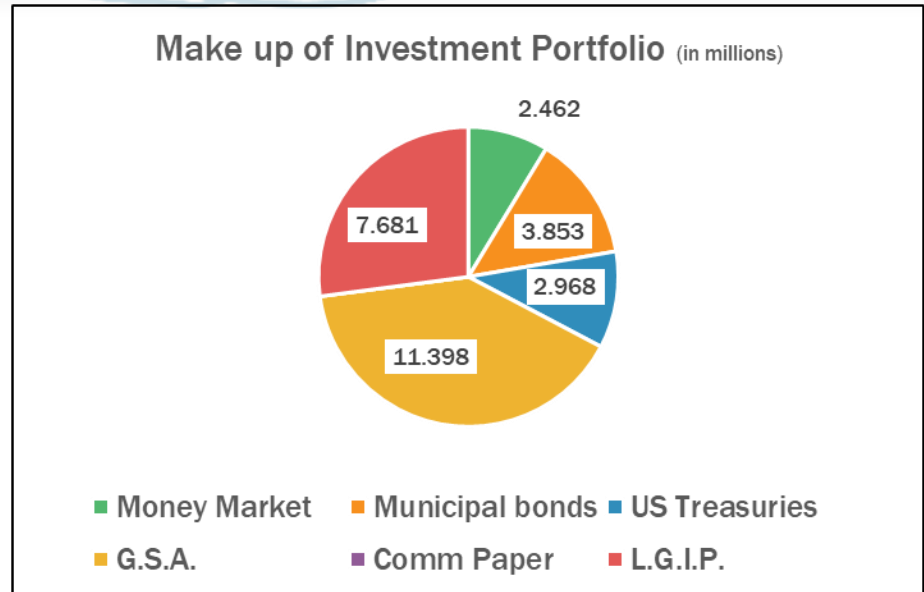


# Capital Expenditures June 2018

Project	2018 Budget	Spent in period
Seaport Modernization	\$24,121,000	\$ 1,596,628
Waterfront Place community	\$11,102,500	\$ 1,543,566
Facilities capital maintenance	\$ 2,002,000	\$ 284,584
Environmental Remediation	\$ 1,660,000	\$ 161,157
Marina facilities	\$ 1,573,500	\$ 65,689
Real estate enhancements	\$ 2,140,900	\$ 1,074,537
Public Access	\$ 350,000	\$ 4,635
All Other	\$ 448,900	\$ 88,842
<b>Total</b>	<b>\$43,398,800</b>	<b>\$ 4,819,638</b>

# 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





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**Thank you!**

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