



*We Provide Value:
We Create Economic Opportunities*

2018 3rd Qtr Financial Report

John Carter
Chief Financial Officer | Port of Everett
Sept 30, 2018

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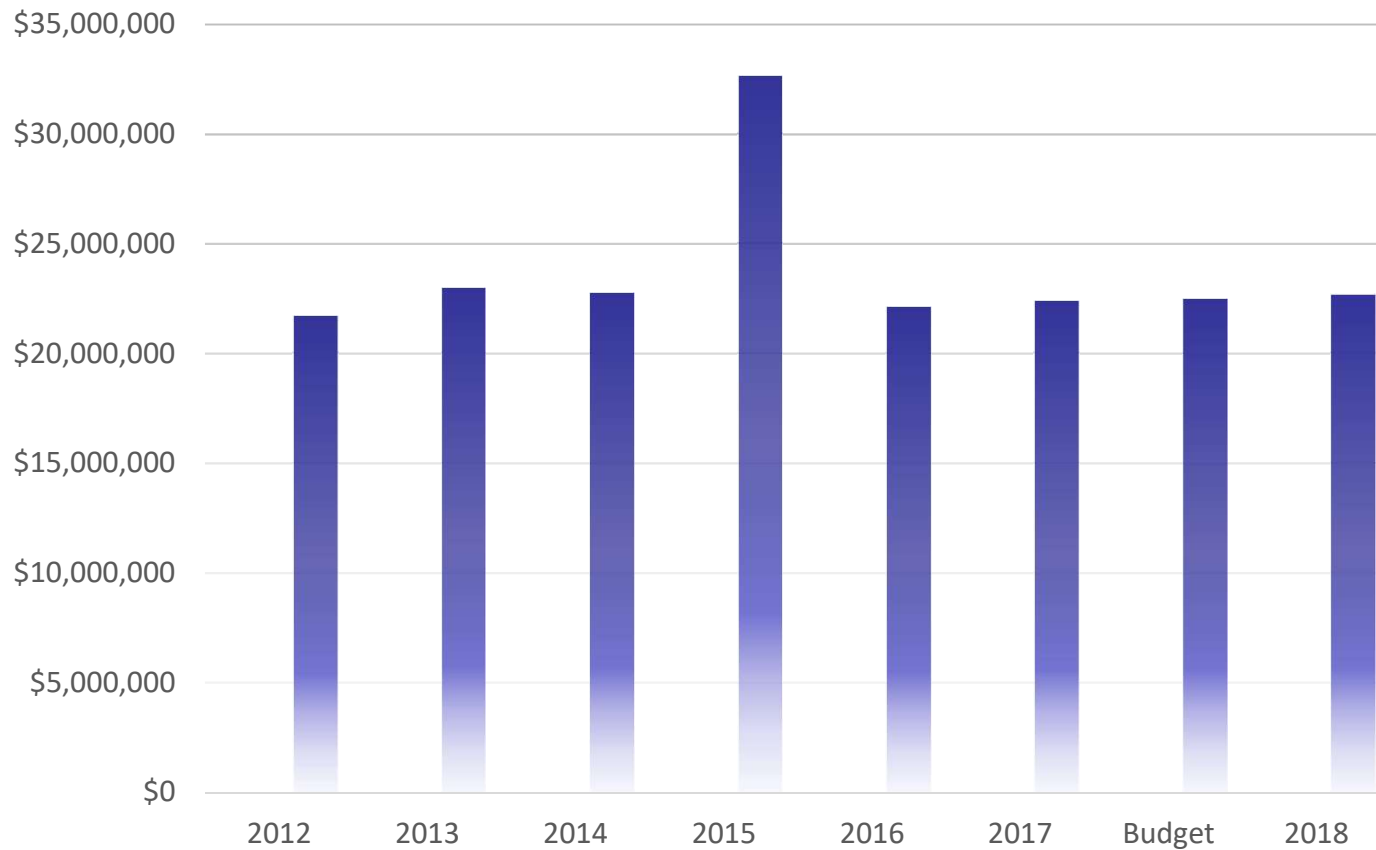


Financial Report as of September 30, 2018

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

Operating Revenues Comparison – Q3

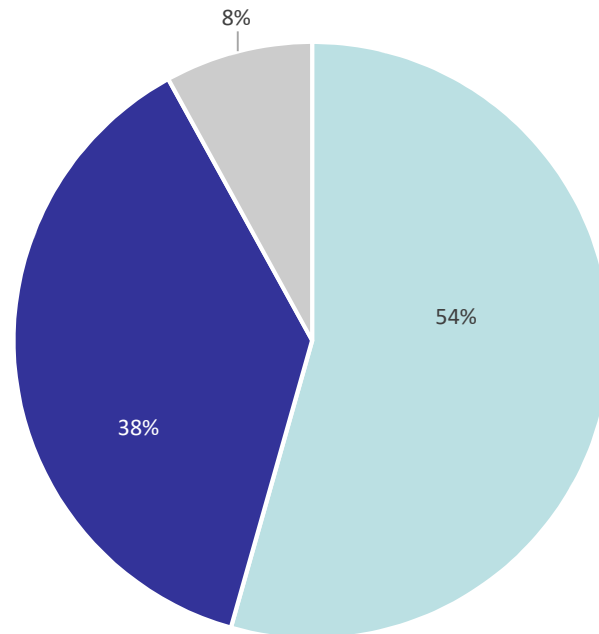
YTD OPERATING REVENUE



Operating Revenues

year to date as of September 30, 2018 by business line

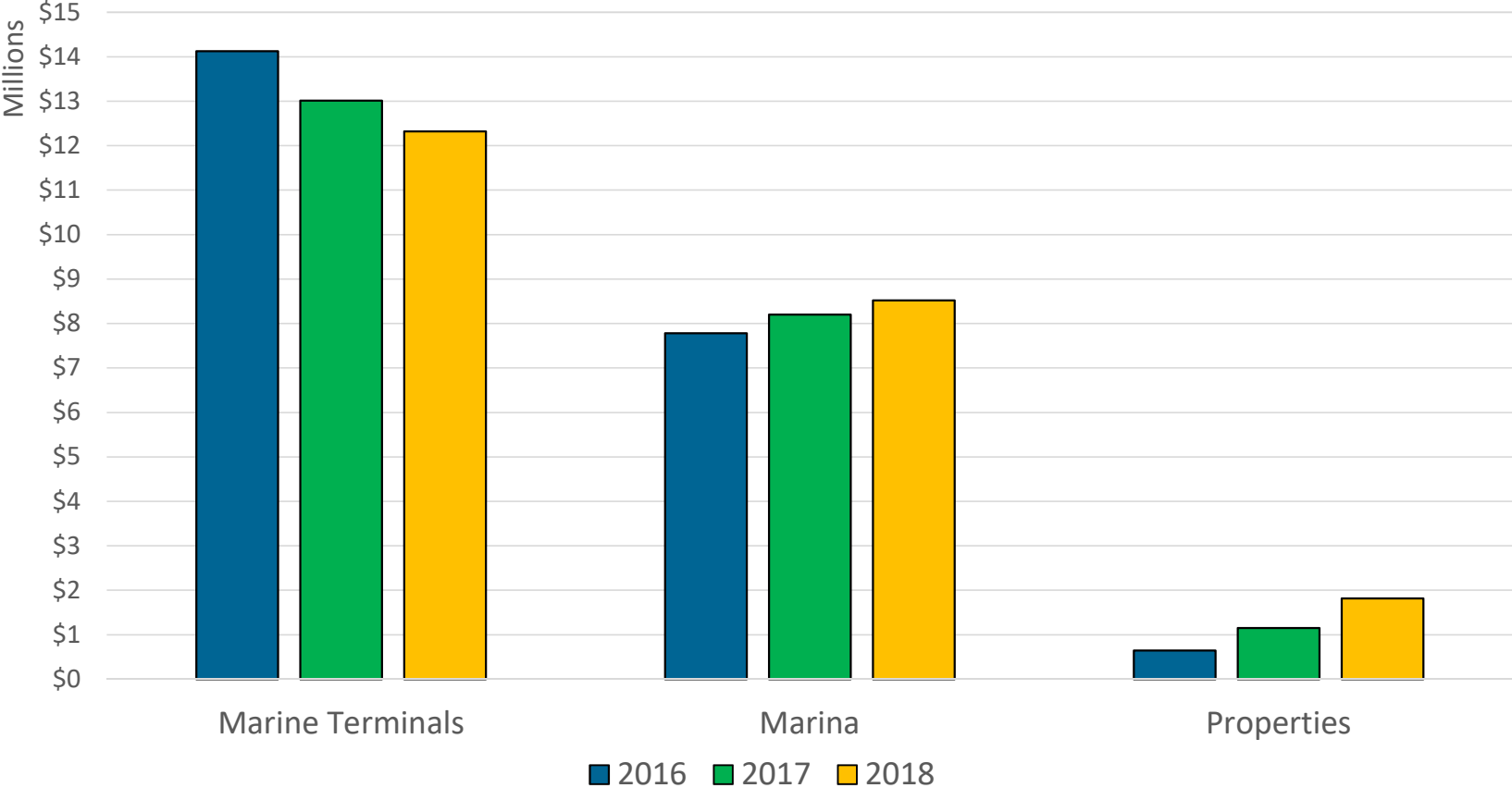
Operating Revenues by Business Line



■ Marine Terminal Rev ■ Marina Revenue ■ Properties Revenue

Operating Revenue \$.2 million short of budget YTD

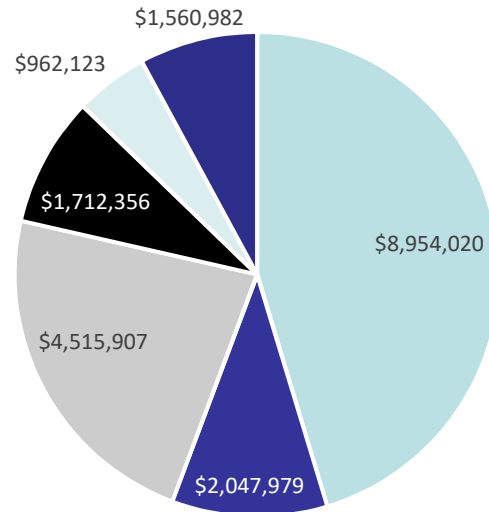
Operating Revenues *as of September 30, 2018*



Operating Expenses

year to date as of September 30, 2018

Operating Expenses



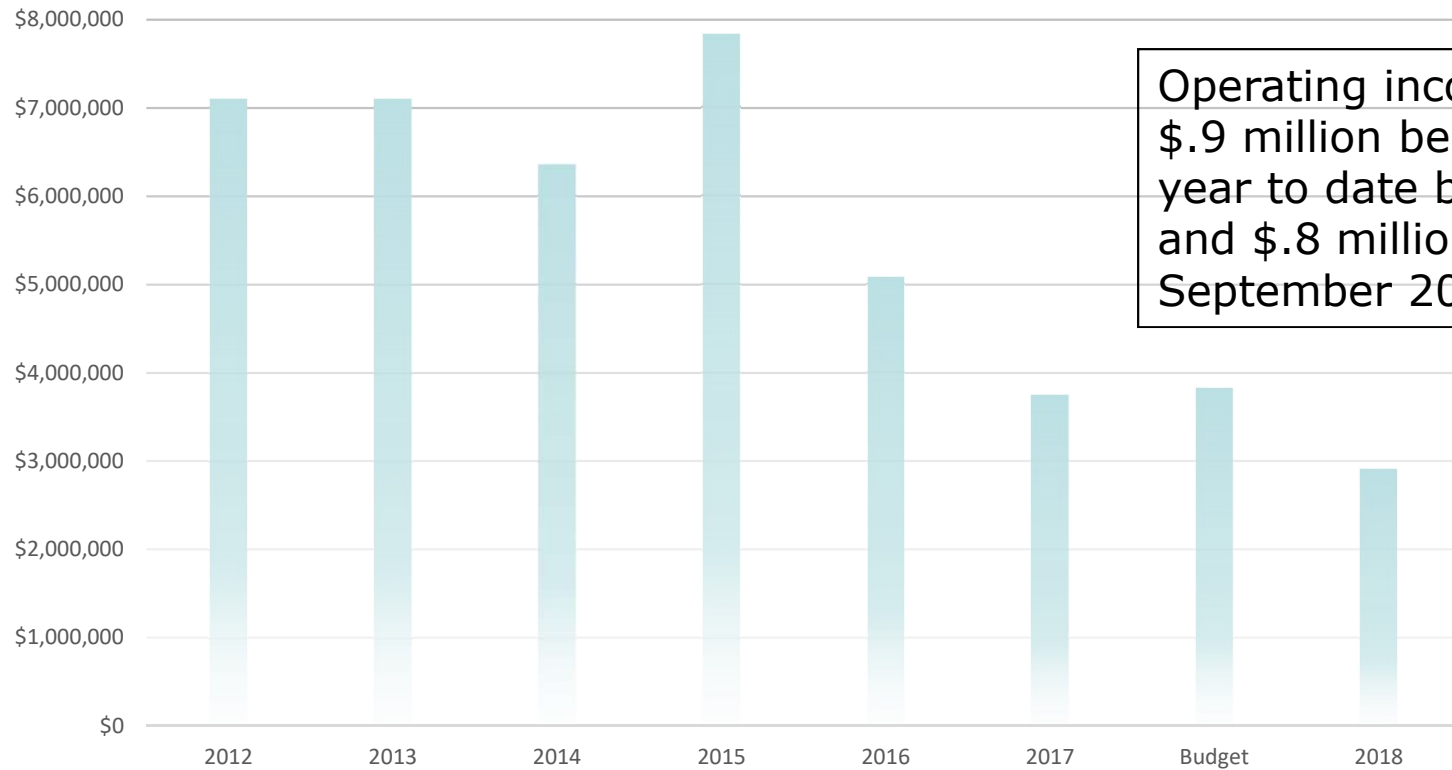
Operating expenses totaled \$19.7 million, \$1.1 million more than budget

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

Operating Income

year to date as of September 30, 2018

YTD OPERATING INCOME



Operating income is \$0.9 million below year to date budget and \$0.8 million below September 2017.

Non-Operating Income/Expense

as of September 30, 2018

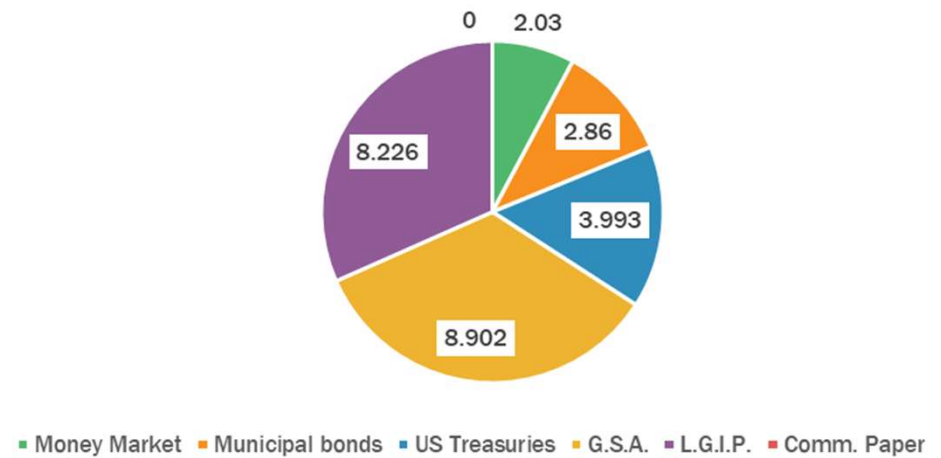
Non-Operating Revenues	2018	2017
Interest Inc	\$ 716,315	\$ 431,030
Property tax	\$4,001,242	\$2,617,325
Other	\$1,670,913	\$ 502,625

Non-Operating Expenses	2018	2017
Interest Exp	\$ 1,405,107	\$ 562,056
Public Access Exp	\$ 480,507	\$ 655,082

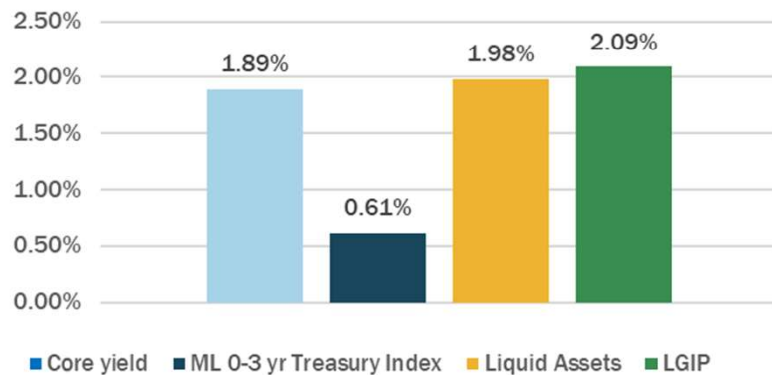
Treasury Activity *as of September 30, 2018*

Total Portfolio (in millions)	\$26.10
Liquid investments	\$10.26
Fixed income	\$15.84
Effective duration	0.70
Benchmark duration	1.34
Current book yield	1.92%
Estimated annual income	\$472,916

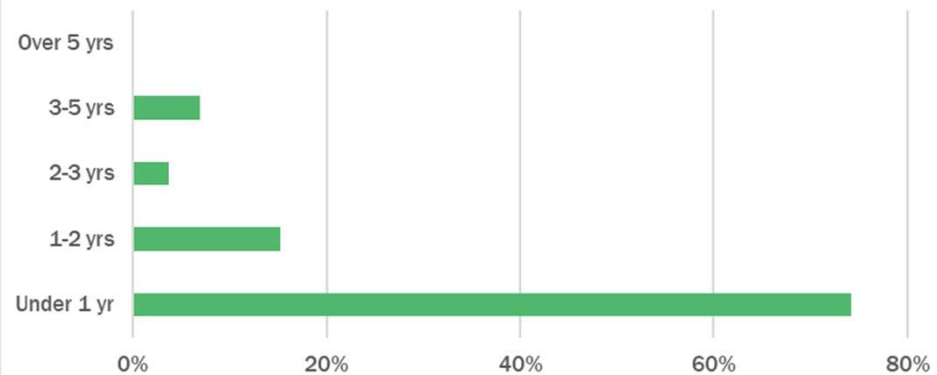
Make up of Investment Portfolio (in millions)



Current Yield



Portfolio Maturities





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Thank you!

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