

PORT OF EVERETT

We Provide Value: We Create Economic Opportunities

2016 2nd qtr Financial Report

John Carter

Chief Financial Officer

August 30, 2016

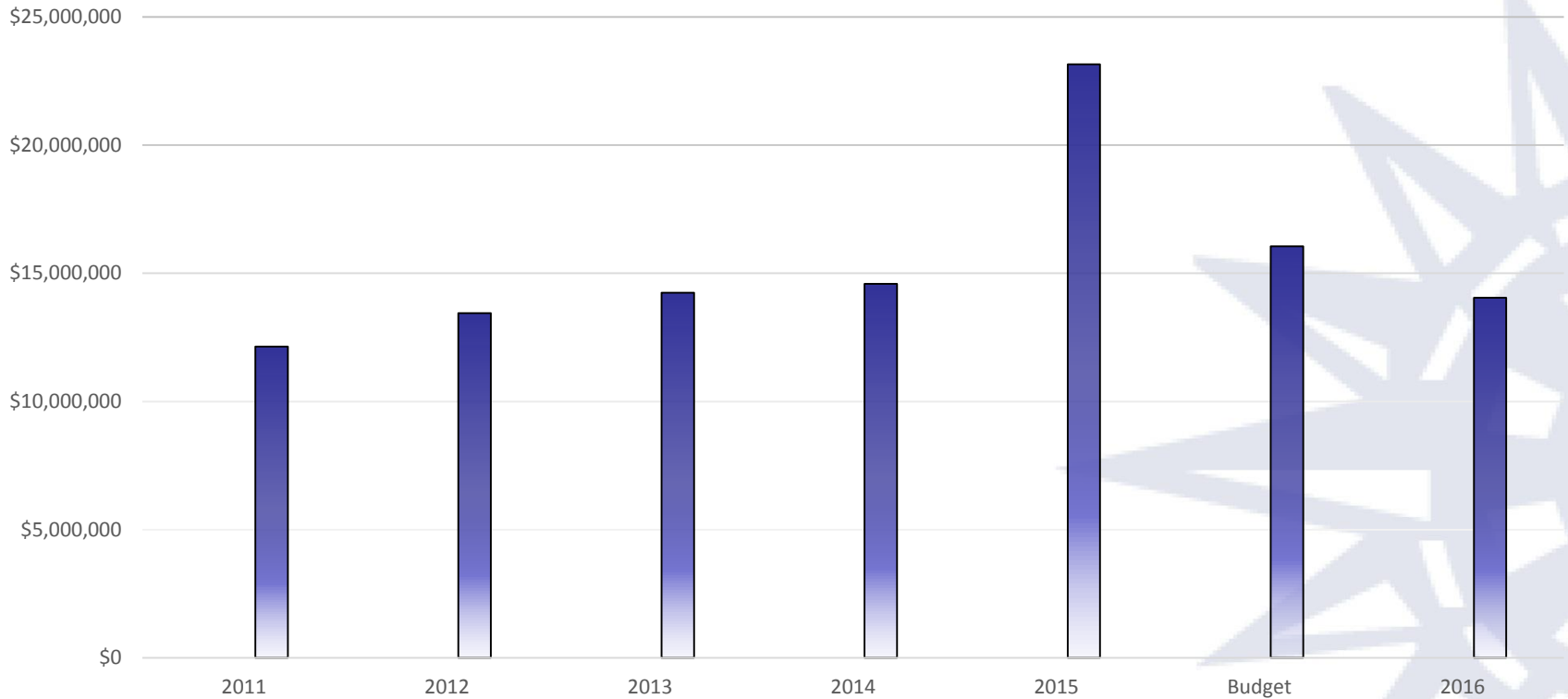


Financial Report at June 30, 2016

Presentation Outline

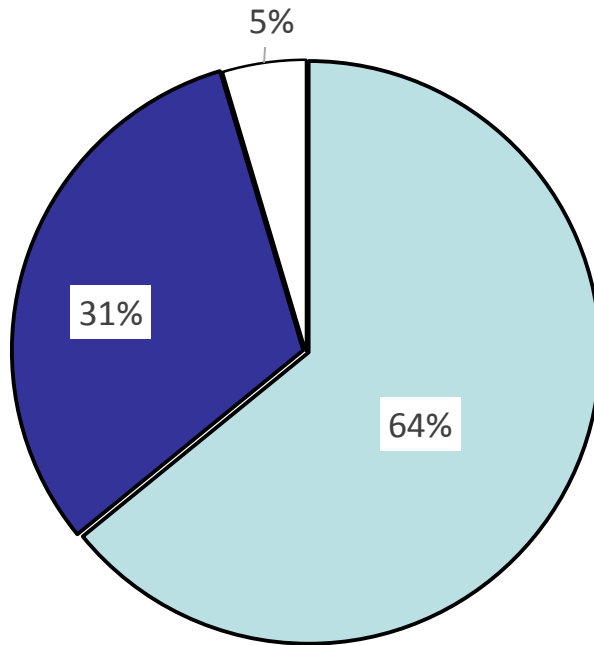
- Operating Revenues
- Operating Expenses
- Operating Income
- Non-Operating Income
- Treasury activity

Operating Revenues



Operating Revenues YTD

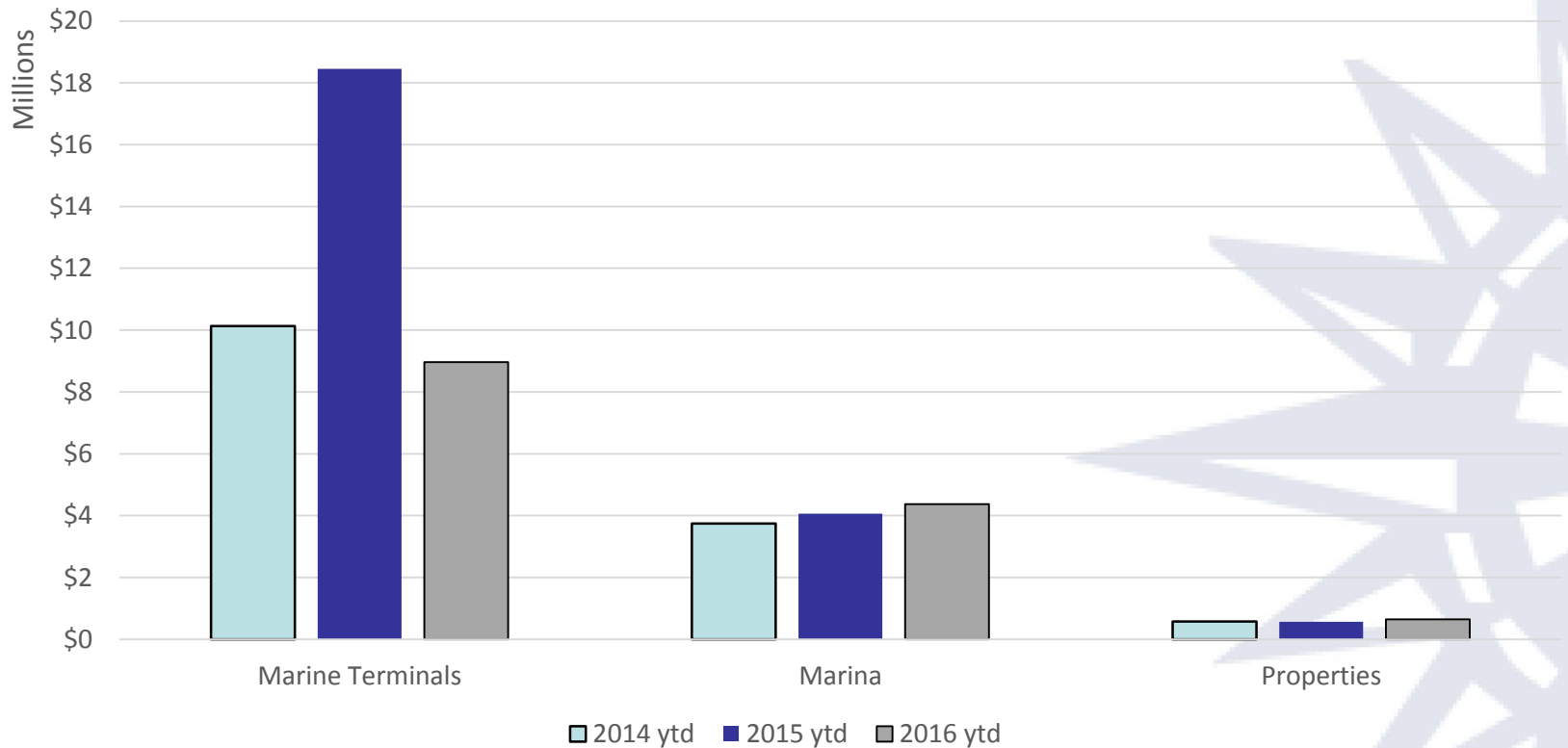
Operating Revenues by Business Line



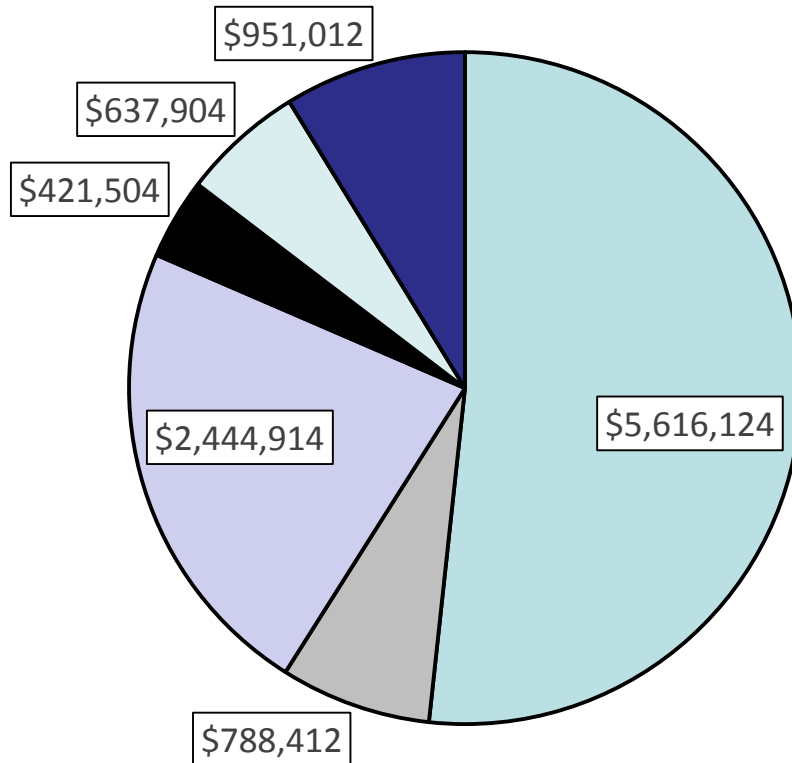
Revenues for the six month period are \$2 million under budget and \$9.1 million less 2015 ytd.

■ Marine Terminal Rev ■ Marina Revenue ■ Properties Revenue

Operating Revenues through June 30



Operating Expenses YTD



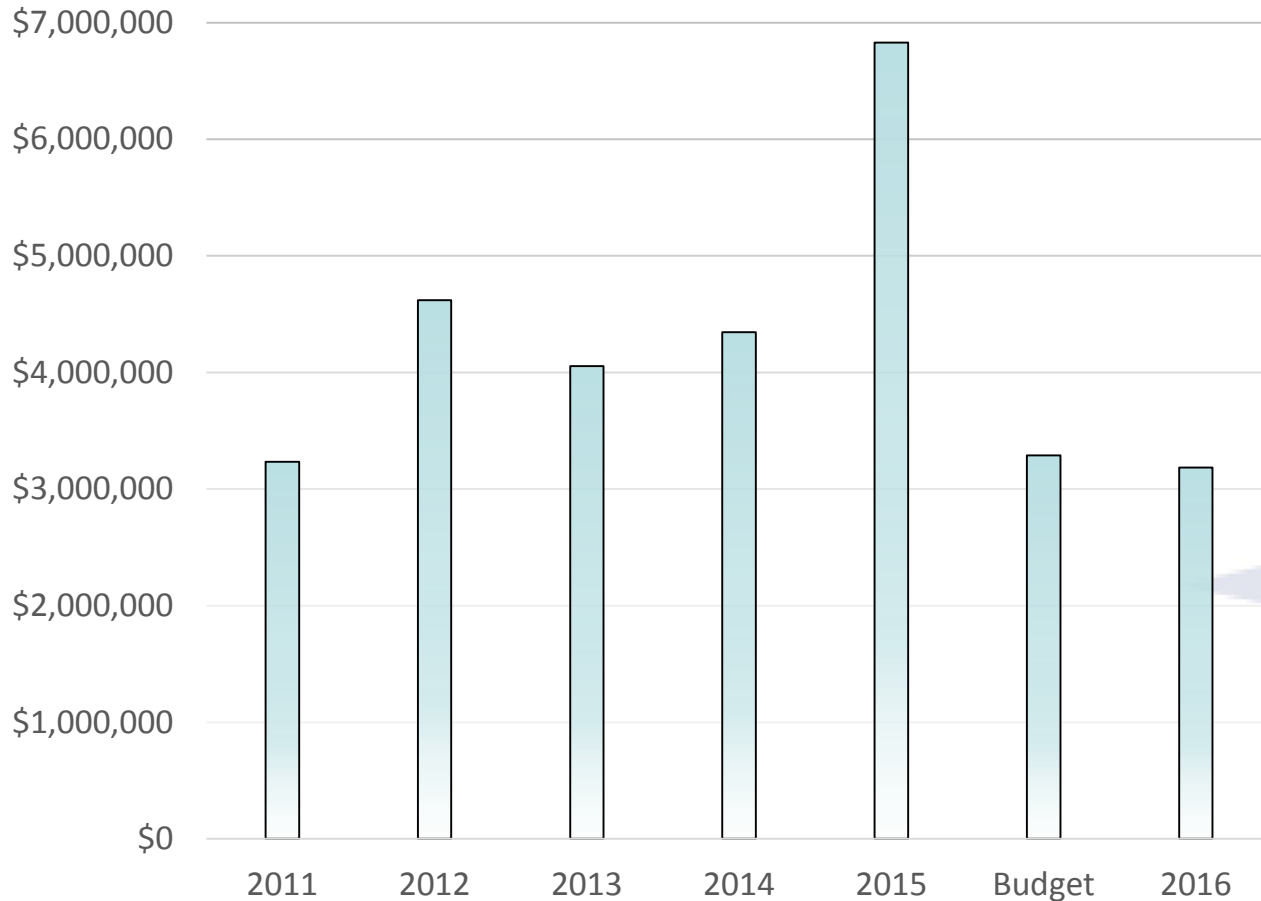
Operating expenses almost \$2 million below budget.

■ Salary and benefits
■ Supplies

■ PMA Labor
■ General and Admin

■ Outside Services
■ All other

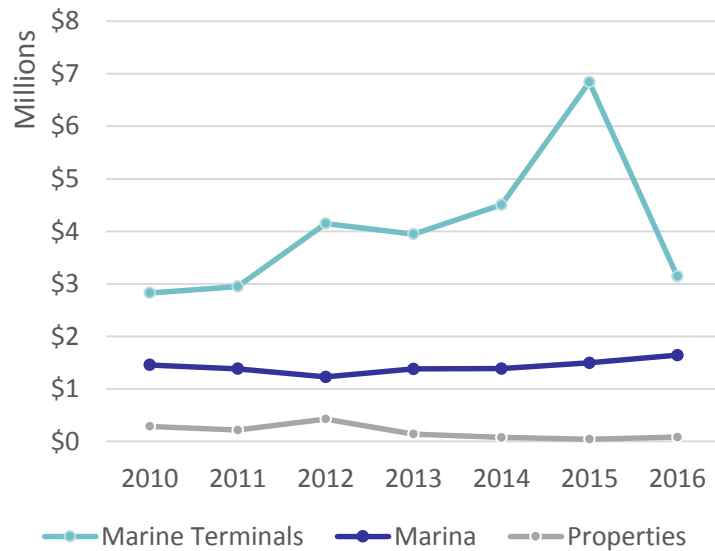
Operating Income YTD



Operating Income of \$3.2 million slightly behind budget ytd

Operating income before depreciation- YTD

Operating Income by Business Line
before overhead



Operating Margin	2016	2015
Marine Terminals	35.5%	37.5%
Marina	34.7%	33.0%
Properties	12.7%	7.8%
Total Port (incl. admin)	22.7%	29.5%

Non-Operating Income/Expense

Non-Operating Revenues	2016	2015
Interest Inc	\$ 156,453	\$ 150,031
Property tax	\$2,438,702	\$2,341,229
Other	\$ 149,827	\$ 32,281
Total	\$2,744,982	\$2,523,541

Non-Operating Expenses	2016	2015
Interest Exp	\$ 536,668	\$ 686,391
Public Access	\$ 193,679	\$ 108,530
Other	\$ 4,695	\$ 5,192
Public Access Depr.	\$ 127,403	\$ 113,228
Total	\$ 862,445	\$ 913,341

Treasury Report (as of June 30)

Total Portfolio (in millions)	\$25.34
Liquid investments	\$9.04
Fixed income	\$16.30
Modified duration	1.24
Benchmark duration	2.15
Current book yield	0.99%
Estimated annual income	\$289,282

