

Port of Everett six months ending June 2017

KEY FINANCIAL METRICS

2017

Operating Revenue	Operating Expenses	Operating Income	Non-Op Income	Total Income
\$14,283,044	\$11,566,693	\$2,716,351	\$2,341,586	\$595,262
↑ 2%	↓ -7%	↓ -15%	↑ 24%	↓ -31%
Budget	Budget	Budget	Budget	Budget
\$16,584,446	\$12,556,454	\$4,027,992	\$955,924	\$124,924

ALL METRICS

YTD through June 2016	2017	LAST YEAR (2016)		% Variance	5 YEAR TREND
Operating Revenue	\$14,283,044	\$14,044,281	↑	2%	
Operating Expenses	\$11,566,693	\$10,859,870	↓	-7%	
Income Bef Depr.	\$2,716,351	\$3,184,411	↓	-15%	
Depreciation	\$4,462,675	\$4,211,417	↓	-6%	
Operating Income	-\$1,746,324	-\$1,027,006	↓	-70%	
Non-Op Revenues	\$3,194,197	\$2,753,733	↑	16%	
Non-Op Expenses	\$852,611	\$862,445	↓	-1%	
Non-Op Income	\$2,341,586	\$1,891,288	↑	24%	
Total Income	\$595,262	\$864,282	↓	-31%	
Marine Terminal Rev	\$9,041,141	\$8,970,187	↑	1%	
Marina Revenue	\$4,570,817	\$4,374,675	↑	4%	
Properties Revenue	\$613,305	\$645,265	↓	-5%	
# of staff (net of seasonals)	102	105	↓	-3%	
Cash and Investments	\$35,710,692	\$25,366,512	↑	41%	
Total Debt	\$64,866,896	\$47,656,354	↓	-36%	
Employee cost % of Rev	41.1%	40.0%	↓	-3%	
Admin. Cost as % of Rev	13.0%	12.9%	↓	0%	

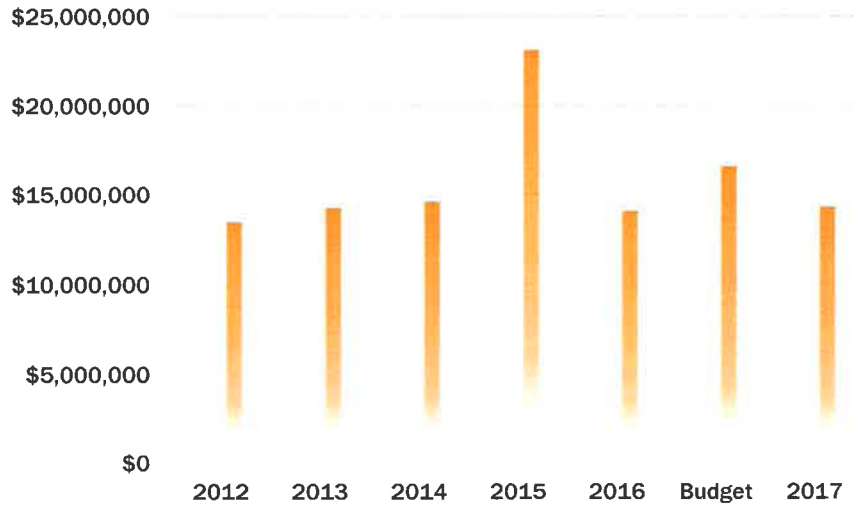
Port of Everett

Financial Data Sheet

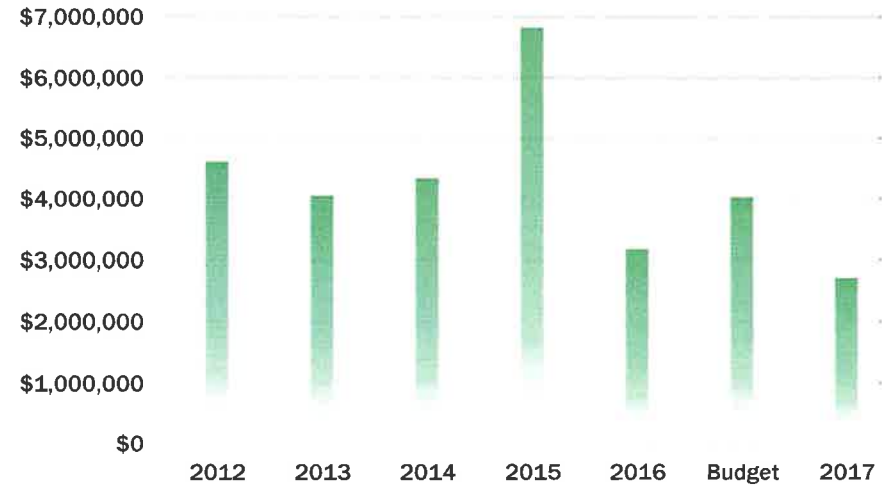
Port of Everett six months ending June 2017	2012	2013	2014	2015	2016	Budget	2017
Operating Revenue	\$13,447,004	\$14,245,207	\$14,593,474	\$23,146,619	\$14,044,281	\$16,584,446	\$14,283,044
Operating Expenses	\$8,828,057	\$10,189,952	\$10,247,889	\$16,318,227	\$10,859,870	\$12,556,454	\$11,566,693
Income Bef Depr.	\$4,618,947	\$4,055,255	\$4,345,584	\$6,828,392	\$3,184,411	\$4,027,992	\$2,716,351
Depreciation	\$3,327,347	\$3,464,380	\$3,546,095	\$3,696,953	\$4,211,417	\$4,858,992	\$4,462,675
Operating Income	\$1,291,599	\$590,875	\$799,489	\$3,131,439	-\$1,027,006	-\$831,000	-\$1,746,324
Non-Op Revenues	\$2,333,592	\$1,795,494	\$2,670,443	\$2,523,541	\$2,753,733	\$2,588,571	\$3,194,197
Non-Op Expenses	\$912,460	\$1,157,291	\$881,428	\$913,341	\$862,445	\$1,632,647	\$852,611
Non-Op Income	\$1,421,132	\$638,203	\$1,789,016	\$1,610,200	\$1,891,288	\$955,924	\$2,341,586
Total Income	\$2,712,732	\$1,299,078	\$2,588,505	\$4,741,639	\$864,282	\$124,924	\$595,262
Marine Terminal Rev	\$8,922,986	\$9,894,298	\$10,136,378	\$18,449,962	\$8,970,187	\$11,190,521	\$9,041,141
Marina Revenue	\$3,589,846	\$3,703,176	\$3,743,830	\$4,068,238	\$4,374,675	\$4,607,375	\$4,570,817
Properties Revenue	\$827,218	\$546,442	\$575,839	\$566,425	\$645,265	\$652,000	\$613,305
# of staff (net of seasonal	94	97	98	100	105		102
Cash and Investments	\$19,994,933	\$21,131,302	\$19,724,282	\$29,291,868	\$25,366,512		\$35,710,692
Total Debt	\$42,936,047	\$40,531,268	\$37,573,462	\$41,323,549	\$47,656,354		\$64,866,896
Employee cost % of Rev	30.3%	31.1%	33.0%	23.6%	40.0%	36.6%	41.1%
Admin. Cost as % of Rev	9.0%	9.7%	11.0%	8.0%	12.9%	12.3%	13.0%

Highlights:

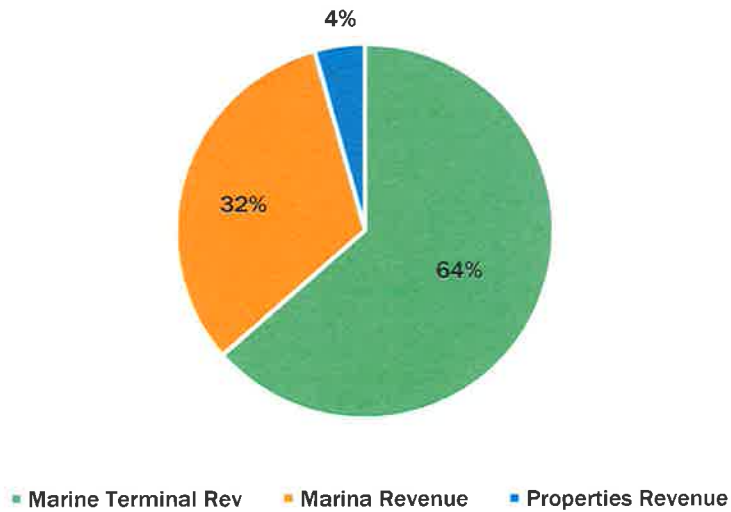
YTD OPERATING REVENUE



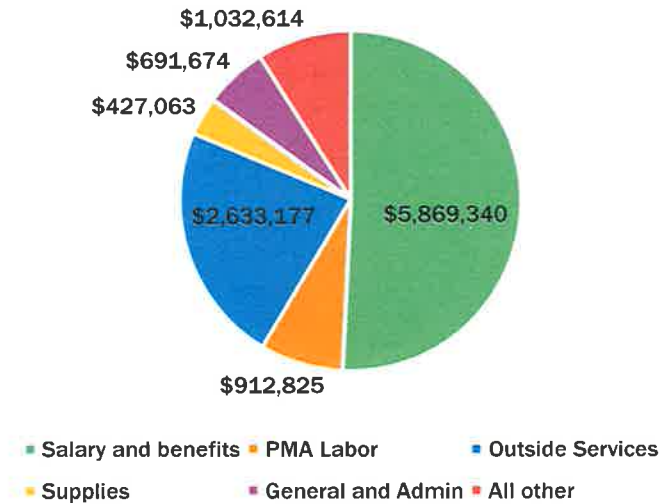
YTD OPERATING INCOME



Operating Revenues by Business Line



Operating Expenses

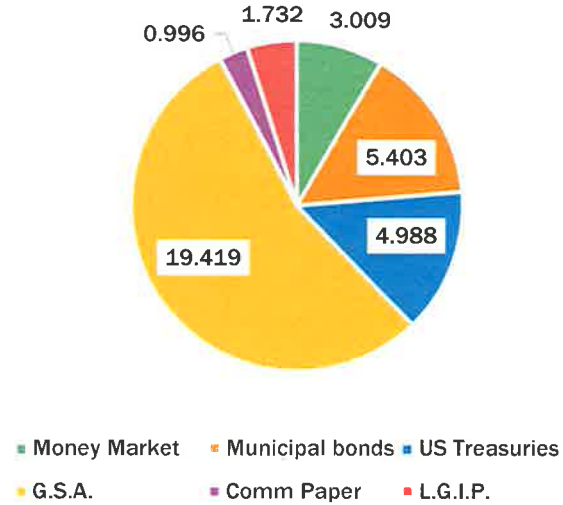


Port of Everett,

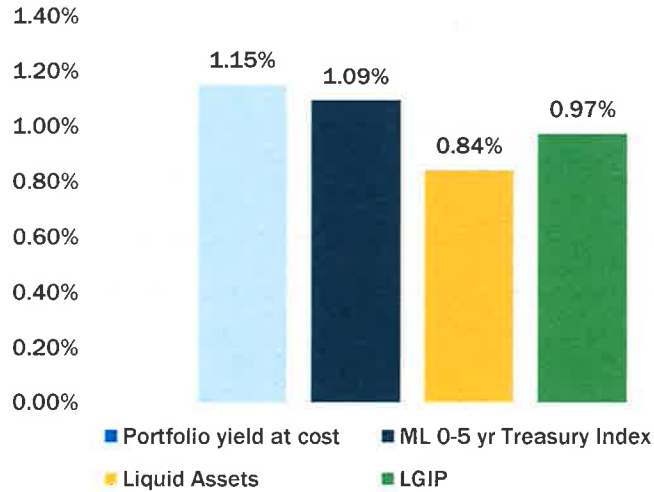
Treasury Activity (as of June 30, 2017)

Total Portfolio (in millions)	\$35.56
Liquid investments	\$4.71
Fixed income	\$30.85
Modified duration	1.05
Benchmark duration	2.20
Current book yield	1.12%
Estimated annual income	\$395,413

Make up of Investment Portfolio (in millions)



Current Yield



Portfolio Maturities

