

PORT OF EVERETT

We Provide Value: We Create Economic Opportunities

2016 4th qtr Financial Report

John Carter

Chief Financial Officer

March 7, 2017

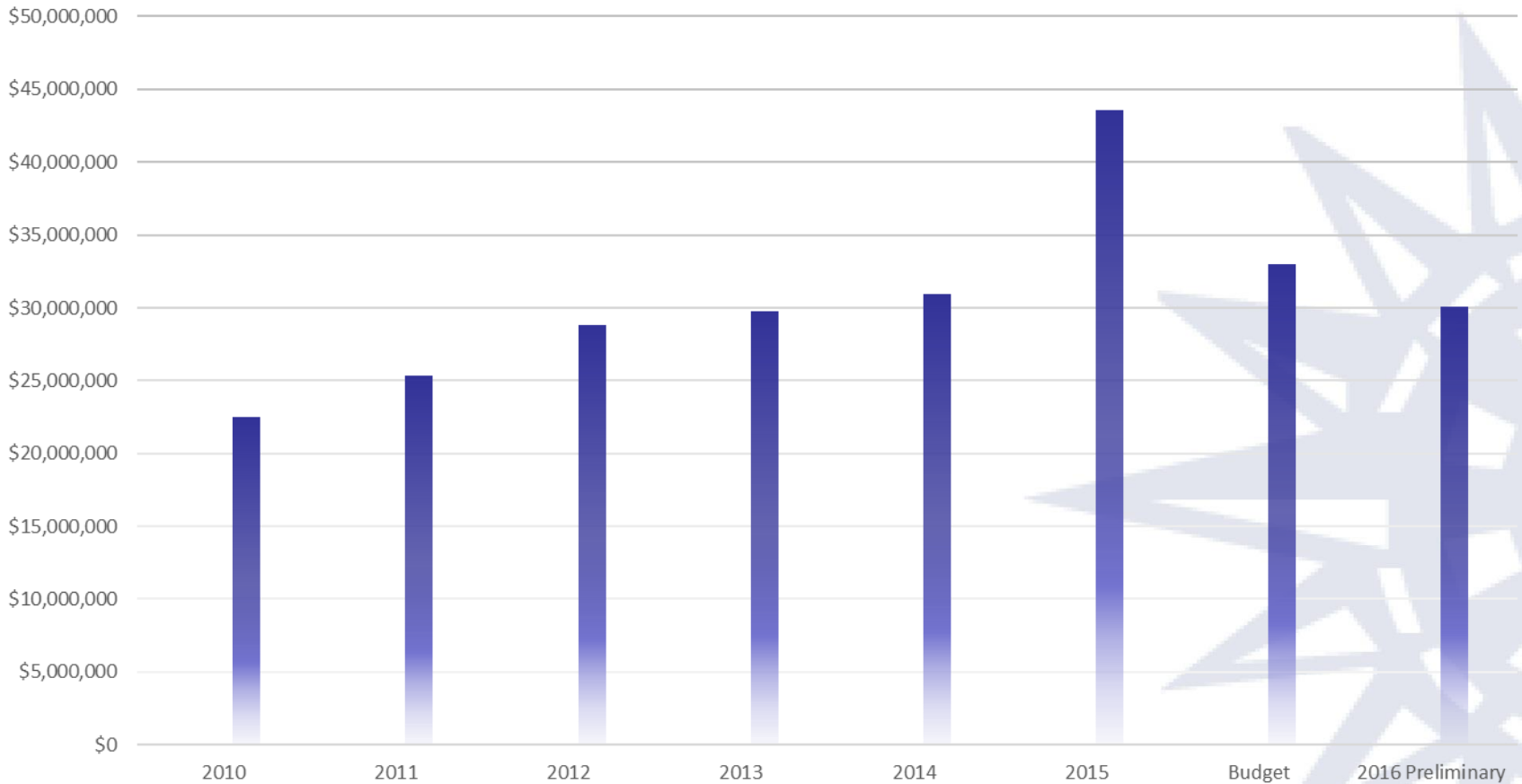


Financial Report at Dec 31, 2016

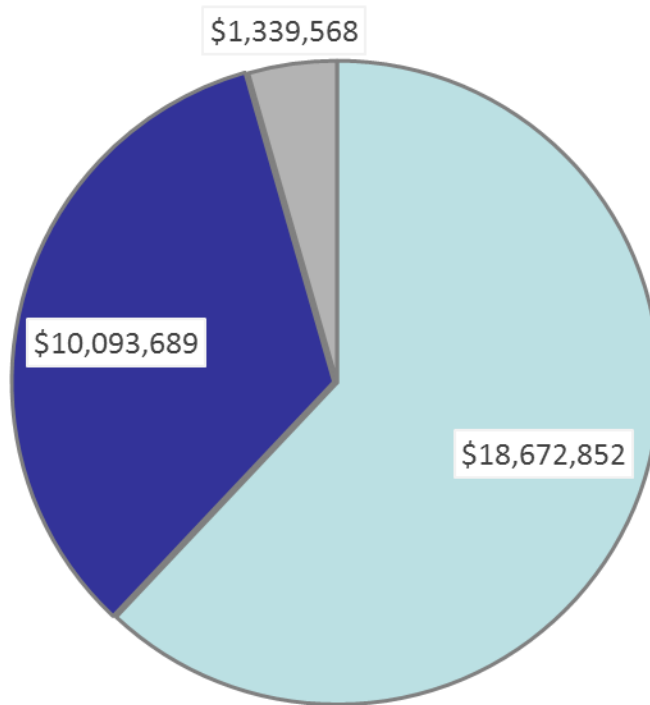
Presentation Outline

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

Operating Revenues



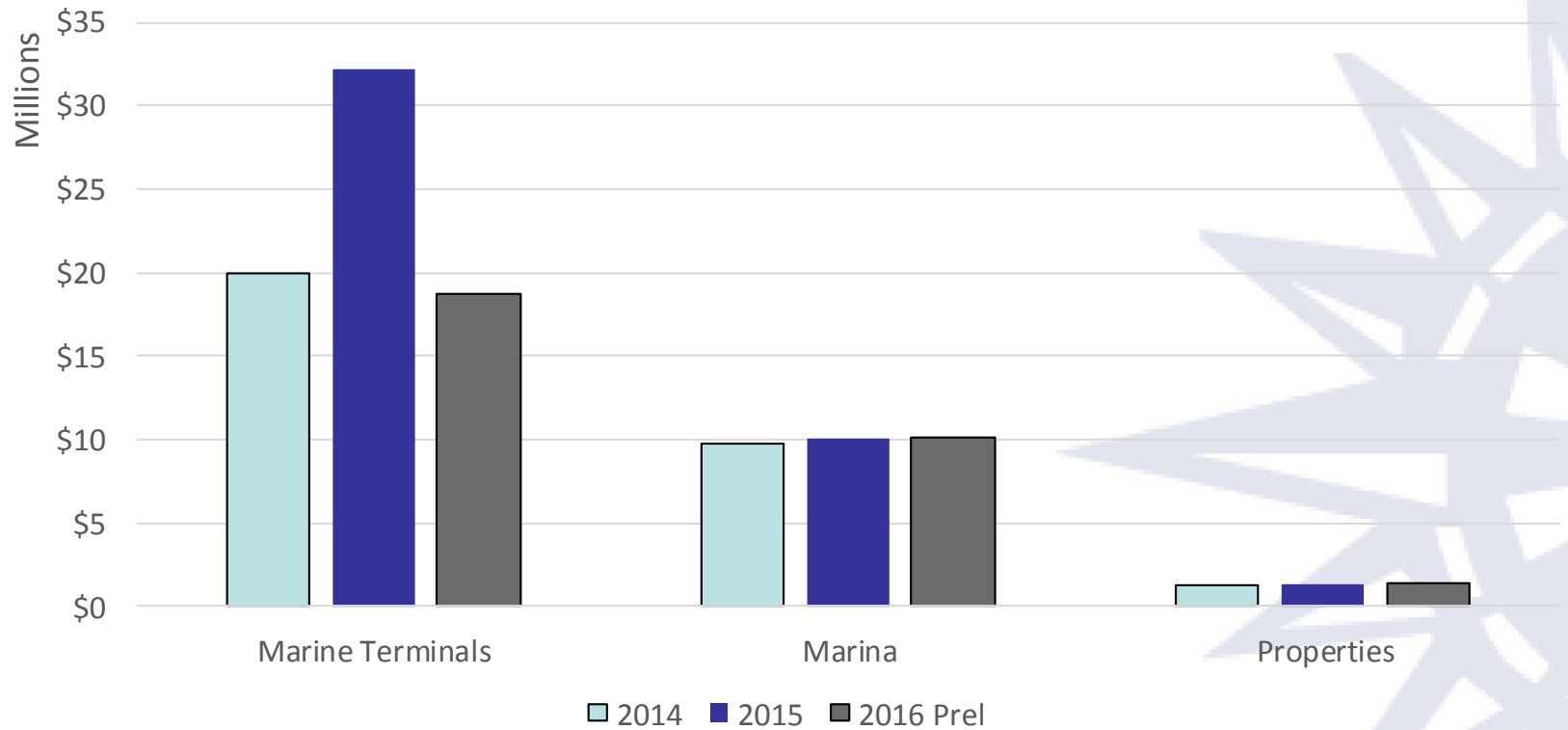
Operating Revenues by business line



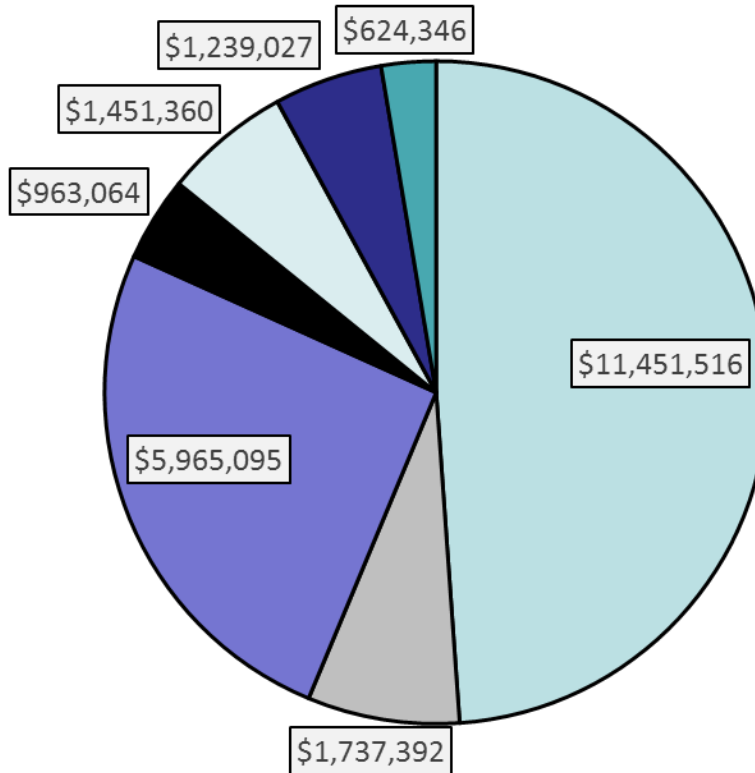
Revenues for the year were \$2.9 million under budget and \$13.5 million less than 2015.

■ Marine Terminal Rev ■ Marina Revenue ■ Properties Revenue

Operating Revenues



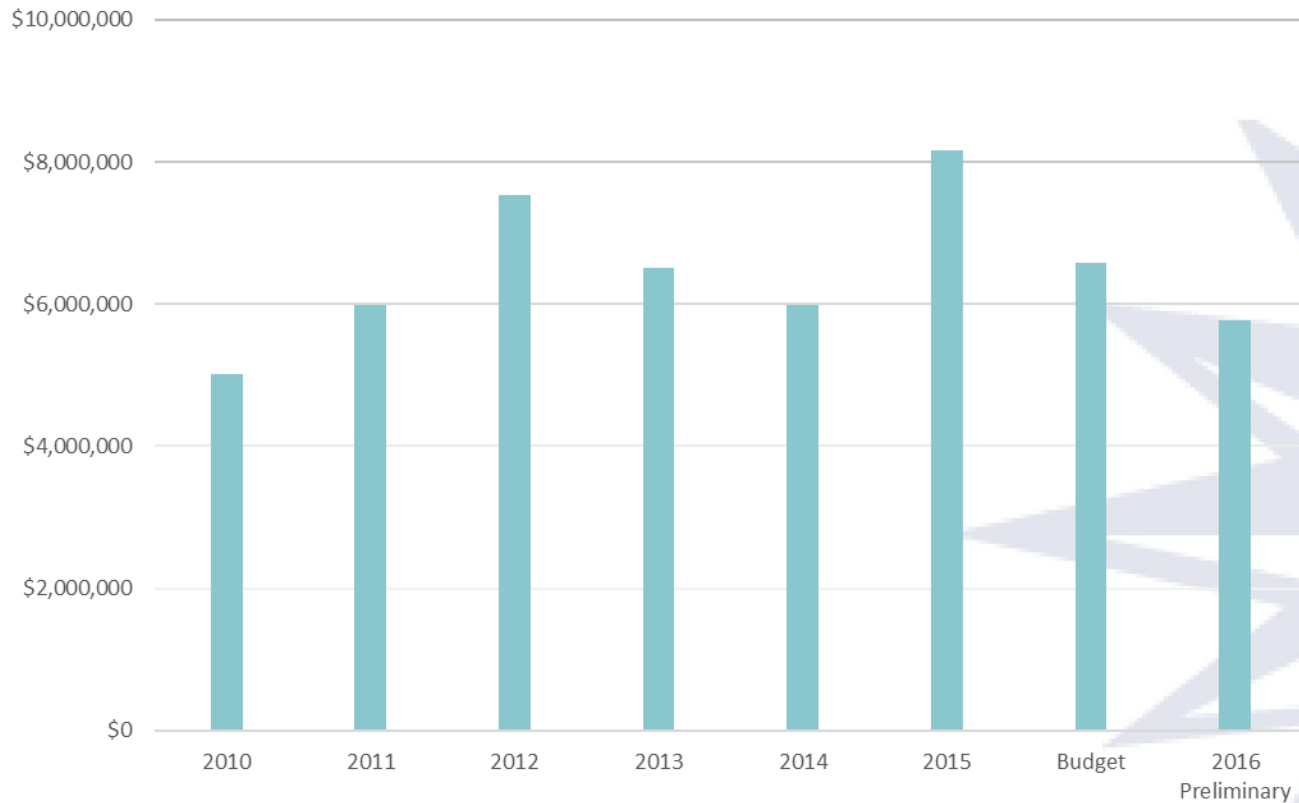
Operating Expenses (net of fuel cost)



Operating expenses 8% or \$2.1 million below budget.

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

Operating Income



Non-Operating Income/Expense

Non-Operating Revenues	2016	2015	Non-Operating Expenses	2016	2015
Interest Inc	\$ 377,039	\$ 264,525	Interest Exp	\$1,631,925	\$1,480,227
Property tax	\$4,618,910	\$4,517,868	Public Access Exp	\$ 421,716	\$ 811,942

Port of Everett,

Treasury Activity (as of Dec 31, 2016)

Total Portfolio (in millions)	\$39.37
Liquid investments	\$10.51
Fixed income	\$28.85
Modified duration	1.52
Benchmark duration	2.25
Current book yield	0.93%
Estimated annual income	\$403,130

Make up of Investment Portfolio (in millions)

