



**SEA THE
FUTURE
WITH US**

2020 3rd qtr.

Financial Report

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December 8, 2020



@portofeverett | #portofeverett



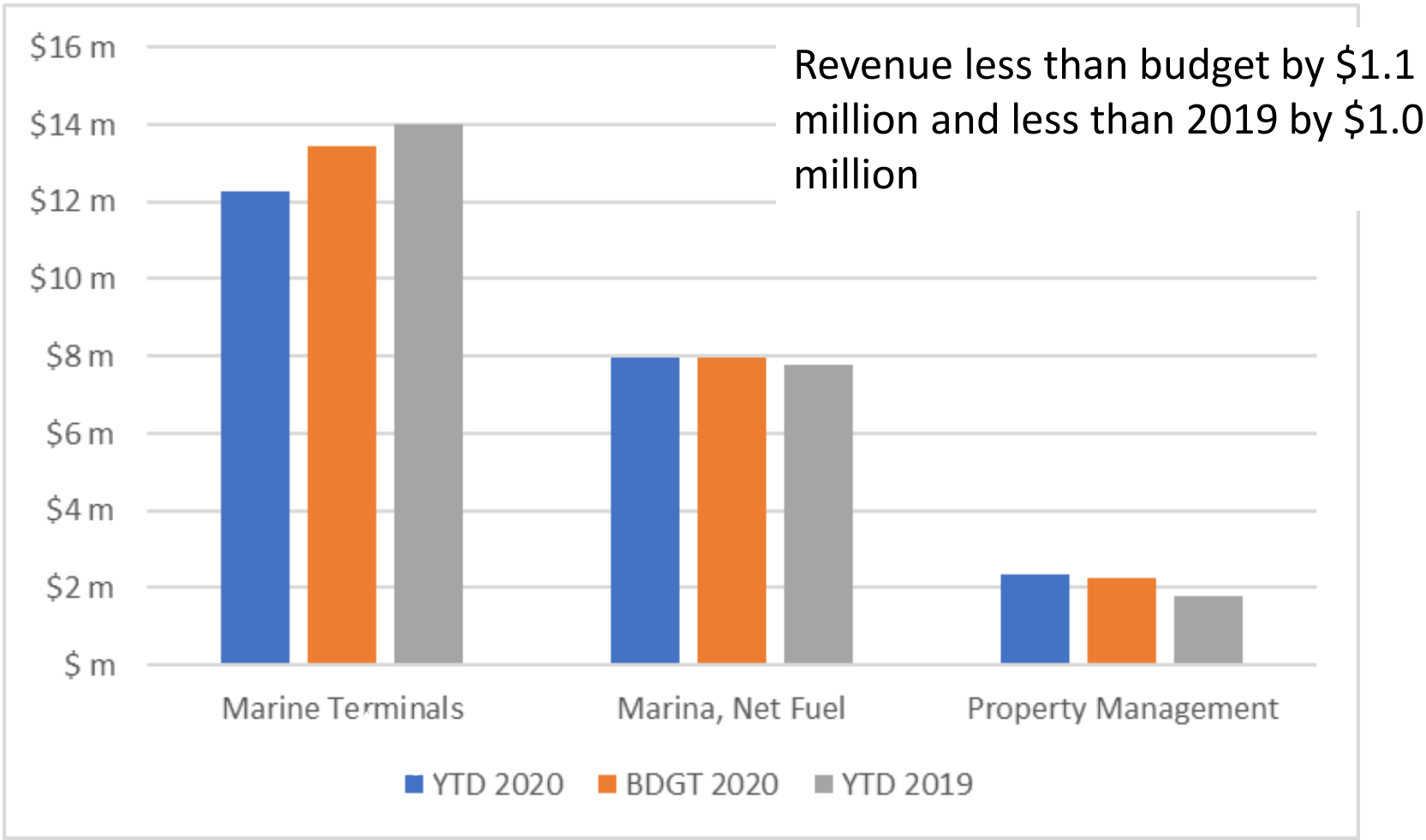
Financial Report

September 30, 2020

- **Presentation Outline**
 - Operations
 - Non-Operating
 - Net Position (Balance Sheet)

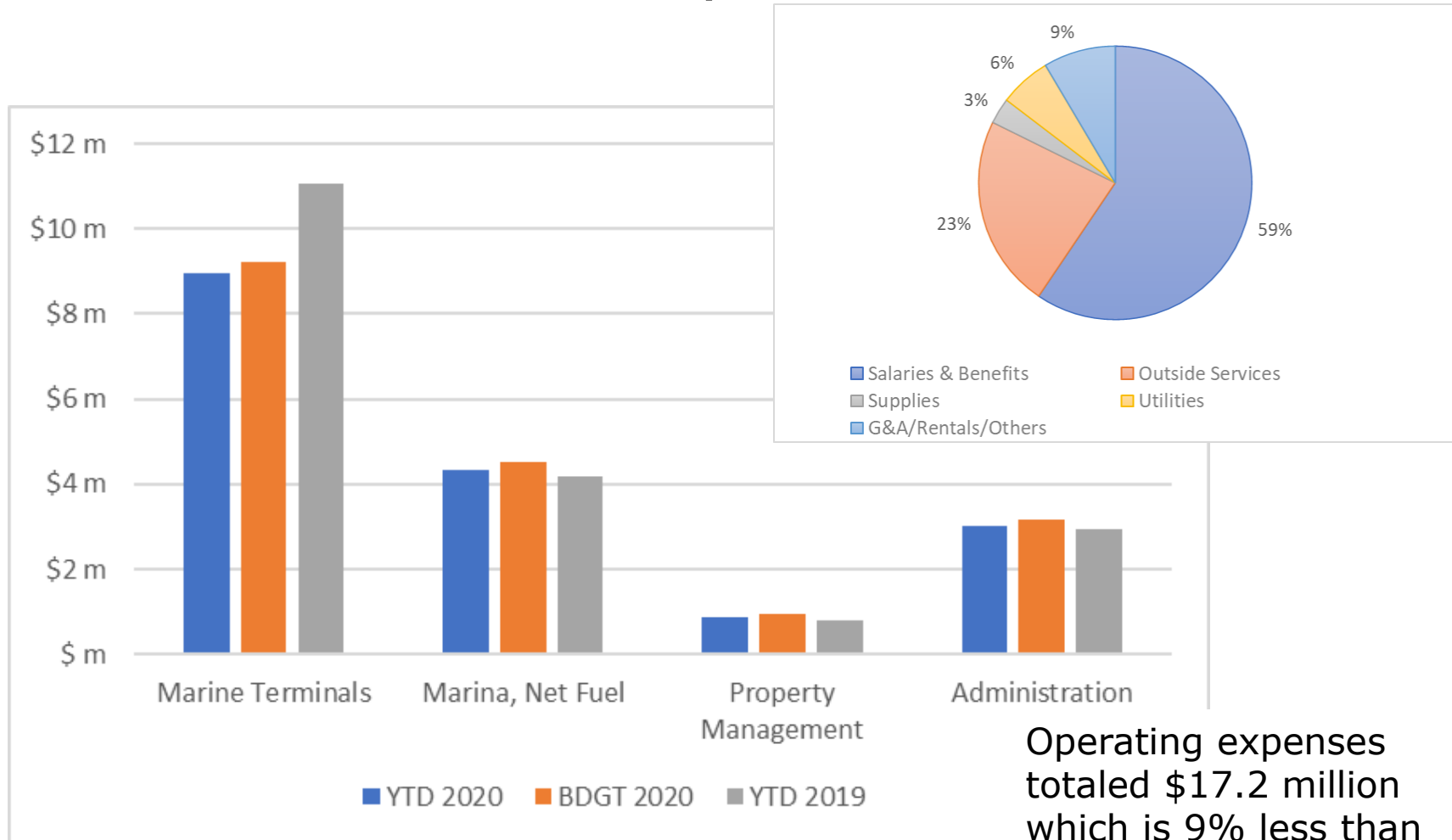
REVENUE

Year to date Sept 30, 2020



OPERATING EXPENSES

Year to date Sept 30, 2020

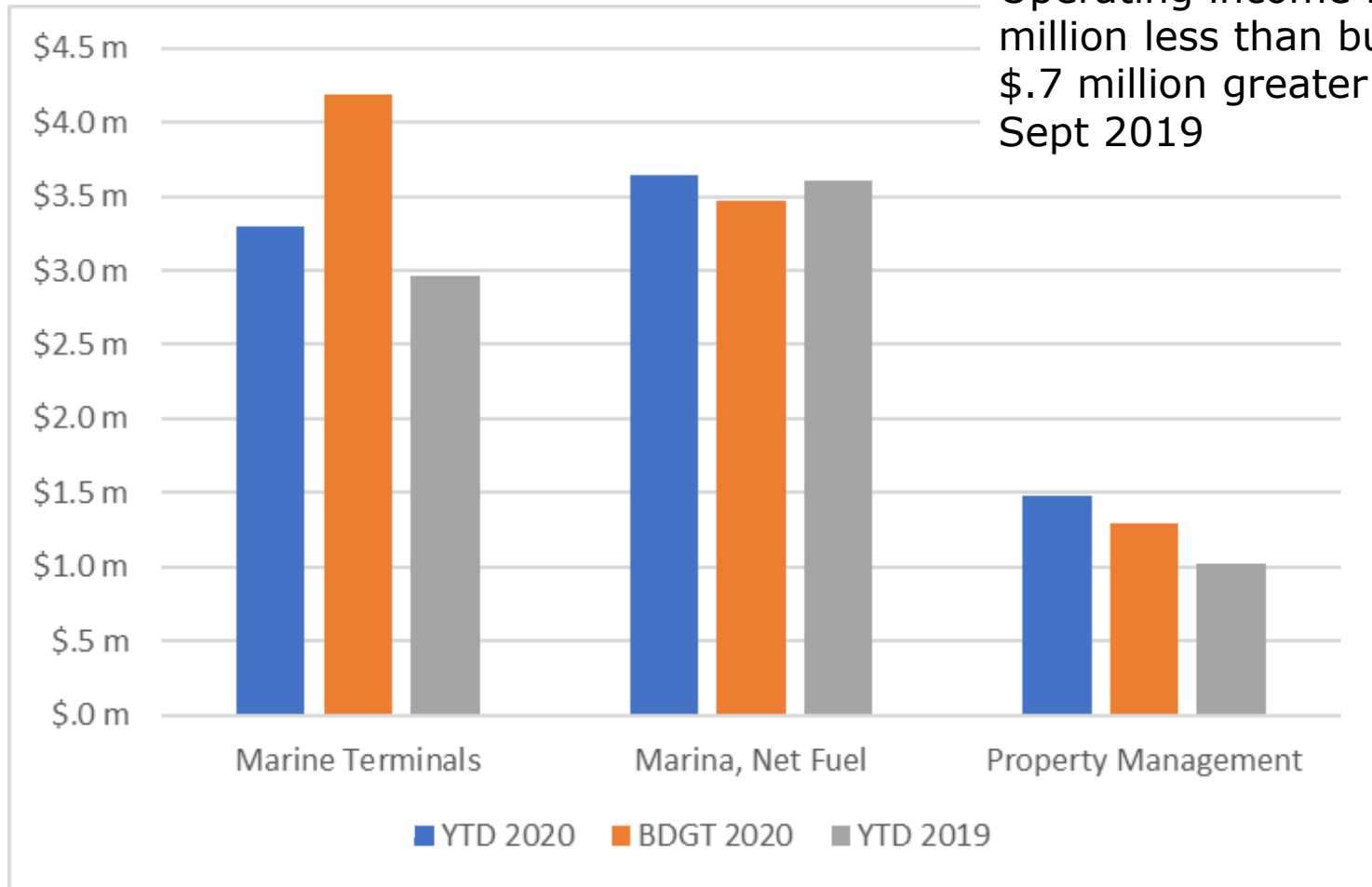


Operating expenses totaled \$17.2 million which is 9% less than 3rd qtr 2019

INCOME BEFORE DEPRECIATION

Year to date Sept 30, 2020

Operating income is \$.4 million less than budget but \$.7 million greater than Sept 2019



NON-OPERATING **INCOME/EXPENSES**

Sept 30, 2020

| Non-operating Revenue | YTD 2020 | BDGT 2020 | YTD 2019 |
|------------------------------|-----------------|------------------|-----------------|
| Interest Income | 169 | 225 | 328 |
| Property Taxes | 3,774 | 3,774 | 3,679 |
| Other | 12 | 60 | 469 |
| | <u>3,956</u> | <u>4,059</u> | <u>4,476</u> |

| Non-operating Expenses | YTD 2020 | BDGT 2020 | YTD 2019 |
|-------------------------------|-----------------|------------------|-----------------|
| Interest Expense | 2,488 | 3,172 | 2,344 |
| Public Access Expense | 340 | 545 | 431 |
| Public Access Depreciation | 771 | 753 | 326 |
| Other | 298 | 569 | 174 |
| | <u>3,897</u> | <u>5,038</u> | <u>3,275</u> |

STATEMENT OF **NET POSITION**

As of Sept 30, 2020

| | 2020 | 2019 |
|-----------------------------------|------------------|------------------|
| Current Assets | \$29.5 m | \$26.8 m |
| Notes Receivable | \$4.8 m | \$5.9 m |
| Capital Assets, Net | \$348.1 m | \$303.5 m |
| Other Non-current Assets | \$.1 m | \$.1 m |
| Total Assets | <u>\$382.4 m</u> | <u>\$336.3 m</u> |
| Deferred Outflows of Net Position | <u>\$1.1 m</u> | <u>\$1.2 m</u> |
| Current Liabilities | \$10.0 m | \$10.6 m |
| Long Term Liabilities | \$145.7 m | \$98.4 m |
| Total Liabilities | <u>\$155.7 m</u> | <u>\$109.0 m</u> |
| Deferred Inflows of Net Position | <u>\$3.3 m</u> | <u>\$3.2 m</u> |
| Net Position | <u>\$224.5 m</u> | <u>\$225.3 m</u> |