



**SEA THE
FUTURE
WITH US**

2021 4th qtr.

**Preliminary Financial
Report**

Eric Russell | Chief Financial Officer

March 2, 2022



@portofeverett | #portofeverett

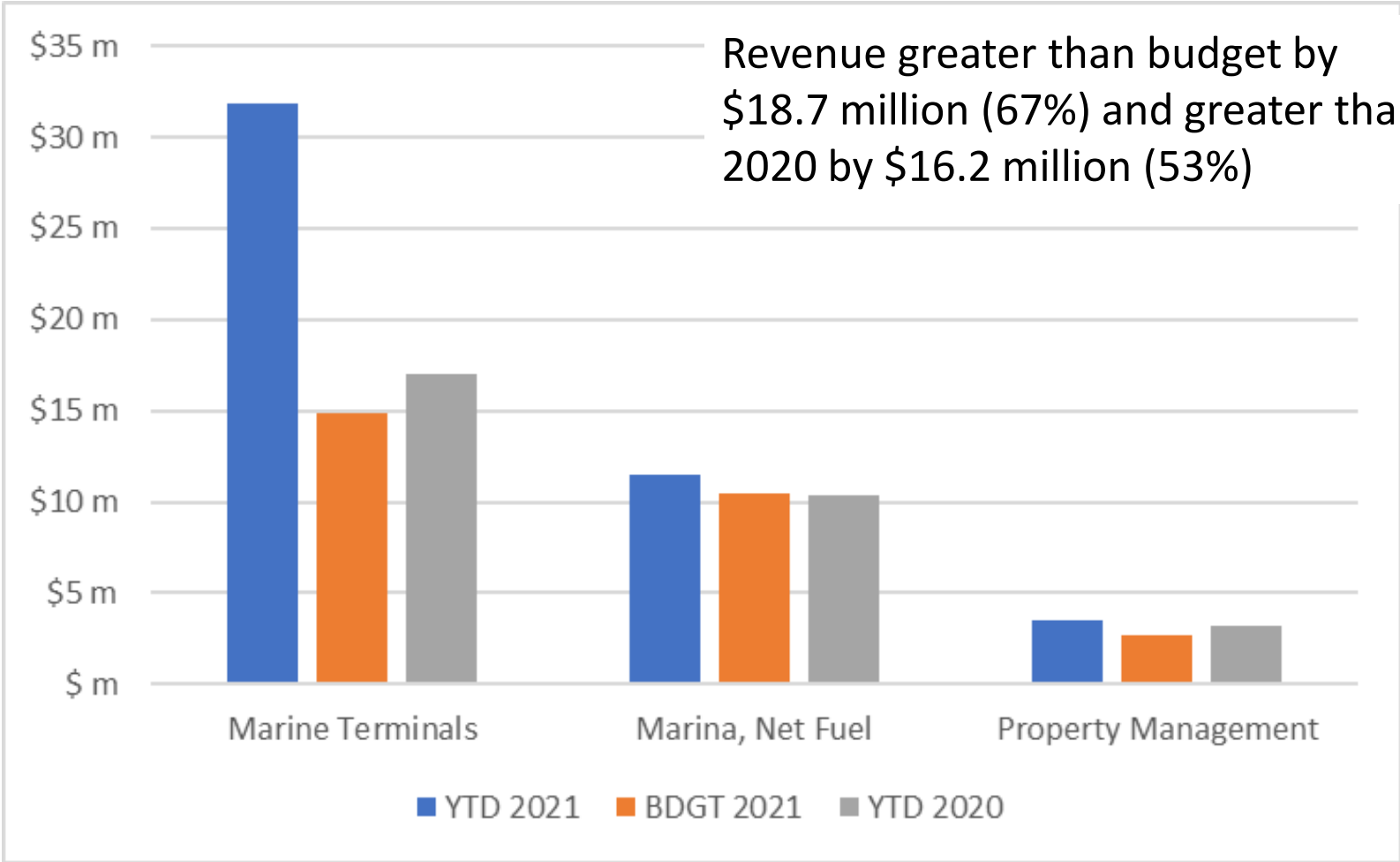


PRELIMINARY Financial Report **December 31, 2021**

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

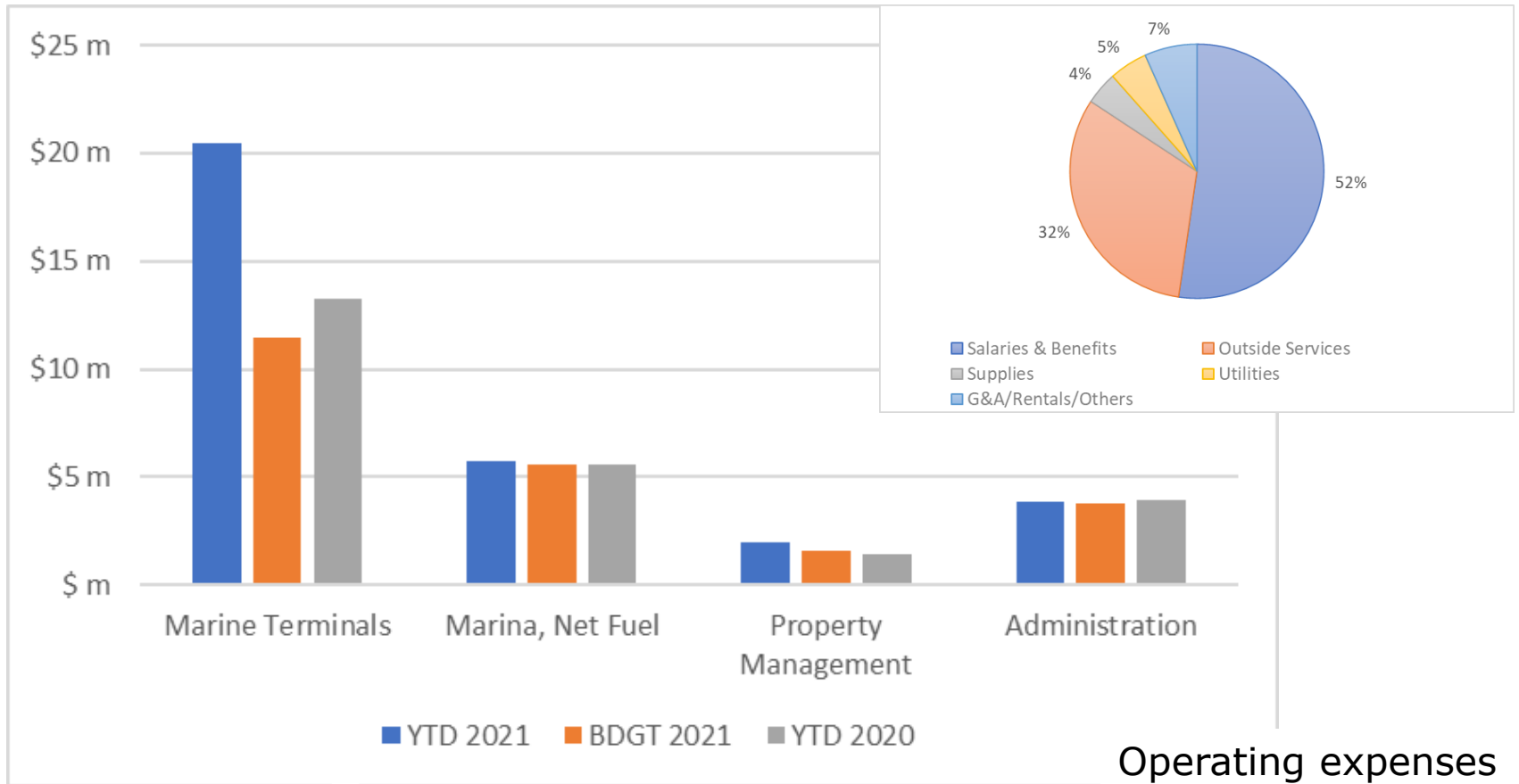
REVENUE

Year to date December 31, 2021



OPERATING EXPENSES

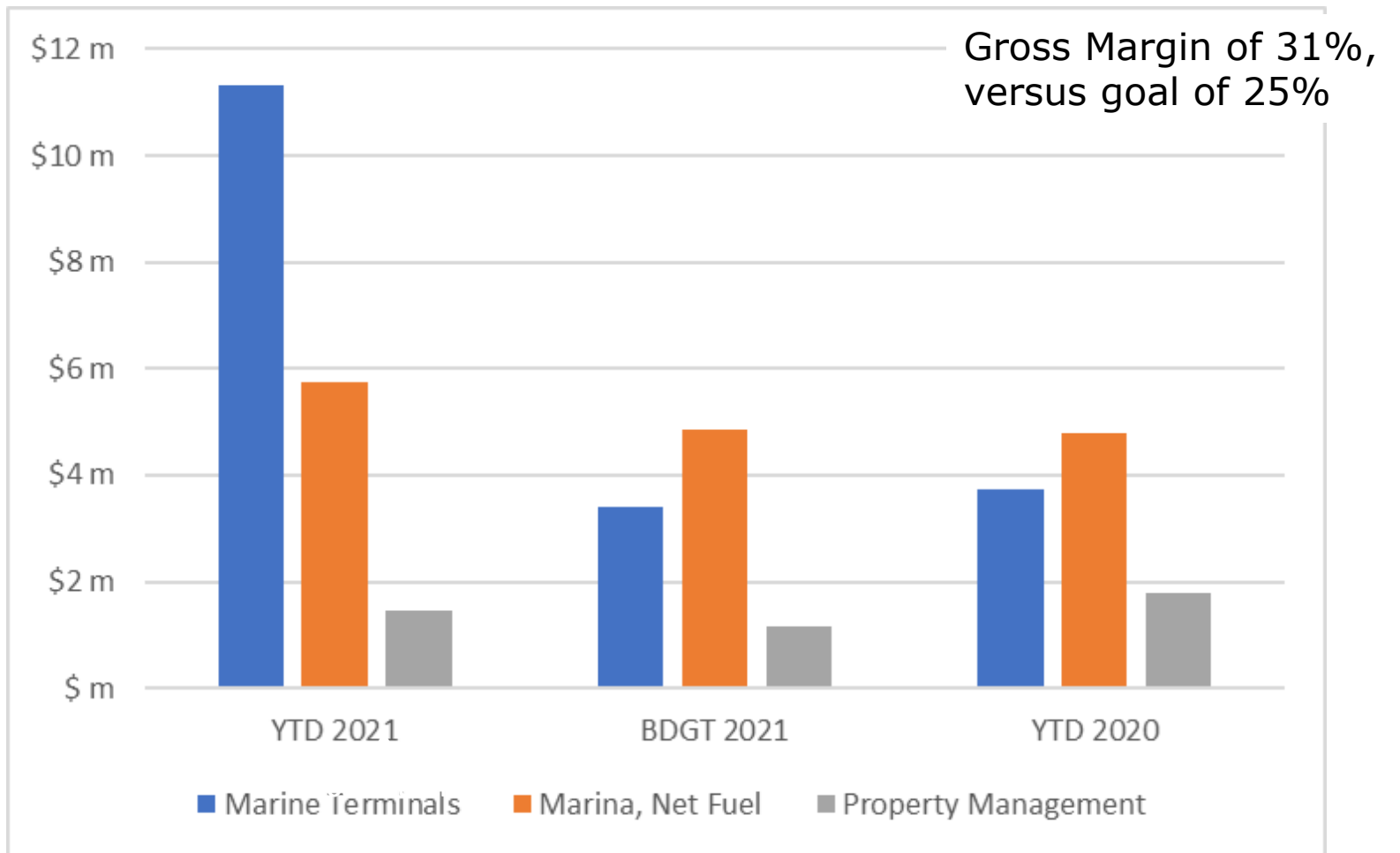
Year to date December 31, 2021



Operating expenses totaled \$32.1 million which is 32.5% greater than 2020

INCOME BEFORE **DEPRECIATION**

Year to date December 31, 2021



Does not include Administration

NON-OPERATING **INCOME/EXPENSES**

Year to date December 31, 2021

Non-operating Revenue	YTD 2021	BDGT 2021	YTD 2020
Interest Income	64	70	278
Property Taxes	5,084	5,100	5,030
Other	3,476	-30	787
	8,624	5,140	6,095

Non-operating Expenses	YTD 2021	BDGT 2021	YTD 2020
Interest Expense	2,789	3,051	3,002
Public Access Expense	676	644	489
Public Access Depreciation	1,006	1,056	1,033
Other	169	128	29,172
	4,639	4,880	33,696

In thousands

STATEMENT OF **NET POSITION**

As of December 31,

	2021	2020
Current Assets	\$29.4 m	\$25.2 m
Notes Receivable	\$4.0 m	\$4.0 m
Capital Assets, Net	\$339.3 m	\$348.3 m
Other Non-current Assets	\$0.1 m	\$0.1 m
Total Assets	<u>\$372.8 m</u>	<u>\$377.6 m</u>
Deferred Outflows of Net Position	<u>\$1.1 m</u>	<u>\$1.2 m</u>
Current Liabilities	\$11.6 m	\$15.9 m
Long Term Liabilities	\$161.4 m	\$166.8 m
Total Liabilities	<u>\$173.0 m</u>	<u>\$182.8 m</u>
Deferred Inflows of Net Position	<u>\$1.2 m</u>	<u>\$1.2 m</u>
Net Position	<u>\$199.7 m</u>	<u>\$194.8 m</u>