

FY 2000 PUBLIC PORT FINANCE SURVEY (US\$ 000s)

U.S. & CANADA NORTH PACIFIC [12 PORTS] [FY 2000]	PORT OF ANCHORAGE (AK)	PORT OF BELLINGHAM (WA)	PORT OF EVERETT (WA)	PORT OF KALAMA (WA)	PORT OF LONGVIEW (WA)	PORT OF PORTLAND (OR)	PORT OF SEATTLE (WA)	PORT OF TACOMA (WA)	PORT OF VANCOUVER (WA) (USA)	U.S. NORTH PACIFIC TOTALS [9 PORTS]	NANAIMO PORT AUTHORITY, BC (CANADA)	PRINCE RUPERT PORT AUTHORITY, BC (CANADA)	VANCOUVER PORT AUTHORITY, BC (CANADA)
OPERATING STATUS PLANNING (Strategic/Marketing/Financial/Development) PORT TYPE	NONOP Strat/Fin/Dev Municipal	OP Strat/Fin Spec.Purp. Nav. Dist.	OP All Spec.Purp. Nav. Dist.	NONOP All Spec.Purp. Nav. Dist.	OP Strat/Mktg Spec.Purp. Nav. Dist.	LTDOP All Spec.Purp. Nav. Dist.	OP All Spec.Purp. Nav. Dist.	LTDOP All Municipal	LTDOP All Other		OP All Canada Port Authority	LTDOP All Canada Port Authority	LTDOP All Canada Port Authority
OPERATING REVENUE													
Marine	5,146	607	5,104	5,536	18,328	50,015	27,744	19,148	6,512	138,140	3,211	1,402	31,863
Other	<u>2,819</u>	<u>850</u>	<u>7,365</u>	<u>515</u>	<u>193</u>	<u>5,664</u>	<u>71,506</u>	<u>43,165</u>	<u>5,925</u>	<u>138,002</u>	<u>370</u>	<u>2,805</u>	<u>24,820</u>
TOTAL	7,965	1,457	12,469	6,052	18,521	55,678	99,250	62,313	12,437	276,142	3,581	4,207	56,684
OPERATING EXPENSES													
Operating & Maintenance	2,410	961	6,114	594	13,099	40,807	55,423	26,552	4,407	150,367	1,740	398	5,576
Security	392	90			3	1,295		1,120	385	3,285	66		635
Sales Promotion/Trade Development	63	22			386	1,154		1,680		3,305	191	305	2,194
Other Administration	764	17	1,637		1,516	1,975	7,805	4,981	1,902	20,597	129	2,096	13,743
Depreciation	<u>3,371</u>	<u>1,504</u>	<u>3,644</u>	<u>317</u>	<u>1,800</u>	<u>9,471</u>	<u>31,847</u>	<u>15,437</u>	<u>4,097</u>	<u>71,488</u>	<u>1,035</u>	<u>1,398</u>	<u>10,910</u>
TOTAL	7,000	2,595	11,394	912	16,804	54,703	95,075	49,770	10,791	249,044	3,160	4,197	33,059
OPERATING INCOME	964	(1,138)	1,075	5,140	1,717	975	4,175	12,543	1,646	27,097	421	10	23,625
OTHER INCOME (EXPENSES)													
Interest Earned	1,145		1,989	1,051	810	Not Allocated	2,423	5,403	1,657	14,478	586	329	1,335
Bond Interest Expense	(415)	(548)	(1,148)	(723)	(2,212)		(22,113)	(6,078)	(933)	(34,170)			
Tax Levies			3,231		2,276		35,563	7,056	6,513	54,639	(383)		
Contributions			514		1,073					1,587			
Other	<u>82</u>		<u>(57)</u>		<u>(926)</u>		<u>(1,195)</u>	<u>1,910</u>	<u>(3,629)</u>	<u>(3,815)</u>		<u>(9,978)</u>	<u>(8,235)</u>
TOTAL	812	(548)	4,529	328	1,021		14,678	8,290	3,607	32,717	203	(9,648)	(6,900)
NET INCOME	<u>1,777</u>	<u>(1,686)</u>	<u>5,604</u>	<u>5,469</u>	<u>2,738</u>		<u>18,853</u>	<u>20,833</u>	<u>5,253</u>	<u>58,841</u>	<u>624</u>	<u>(9,639)</u>	<u>16,725</u>
ASSETS													
Cash & Investments	5,465		26,052	17,264	6,801		99,684	77,902	27,199	260,367	11,286	6,171	13,685
Gross Accounts Receivable (Gross A/R)	656			651	2,630		8,708	7,225	603	20,473	1,353	2,261	6,653
Less: Reserve for Bad Debts	<u>5</u>				<u>1</u>		<u>692</u>	<u>250</u>	<u>42</u>	<u>990</u>	<u>20</u>		<u>52</u>
Net Accounts Receivable (Net A/R)	651		1,063	651	2,629		8,016	6,975	561	20,546	1,333	2,261	6,601
Other Current Assets	<u>606</u>		<u>583</u>	<u>1,020</u>	<u>338</u>		<u>6,697</u>	<u>7,209</u>	<u>2,285</u>	<u>18,738</u>	<u>172</u>	<u>169</u>	<u>7,295</u>
TOTAL CURRENT ASSETS	6,721		27,699	18,935	9,768		114,397	92,085	30,045	299,650	12,790	8,601	27,581
INVESTMENT IN PLANT, PROPERTY, & EQUIPMENT (PP&E)													
Land	9,546	2,239		5,809	26,433		441,162	136,702	16,566	638,457		39,429	66,309
Buildings	3,152	16,662		28,951	17,317		450,445	60,032	30,271	606,830		5,316	63,663
Other Improvements	82,453	22,555		2,485	47,725		286,739	268,270	74,290	784,517		31,478	213,123
Equipment	<u>4,260</u>	<u>534</u>		<u>689</u>	<u>17,125</u>		<u>121,212</u>	<u>88,745</u>	<u>7,260</u>	<u>239,825</u>		<u>3,910</u>	<u>26,945</u>
GROSS INVESTMENT IN PP&E	99,410	41,990	171,633	37,935	108,600	259,944	1,299,557	553,749	128,387	2,701,205	51,878	80,132	370,041
Accumulated Depreciation	(43,273)	(16,499)	(37,046)	(8,197)	(28,800)	(132,323)	(301,684)	(206,127)	(38,600)	(812,549)	(29,054)	(29,245)	(114,697)
Construction in Progress	<u>4,333</u>	<u>403</u>	<u>6,915</u>	<u>3,608</u>	<u>2,394</u>	<u>19,967</u>	<u>58,562</u>	<u>36,987</u>	<u>8,084</u>	<u>141,253</u>		<u>700</u>	<u>27,555</u>
NET INVESTMENT IN PP&E	60,471	25,893	141,502	33,346	82,194	147,588	1,056,435	384,609	97,871	2,029,909	22,824	51,587	282,898
Restricted Assets	10,696		4,317	3,098	3,096				1,282	22,489			
All Other Assets	<u>3,025</u>		<u>5,442</u>	<u>233</u>	<u>2,762</u>		<u>5,837</u>	<u>6,242</u>	<u>42,191</u>	<u>65,732</u>	<u>279</u>		<u>21,427</u>
TOTAL ASSETS	<u>80,913</u>		<u>178,960</u>	<u>55,611</u>	<u>97,821</u>		<u>1,176,669</u>	<u>482,936</u>	<u>171,388</u>	<u>2,244,298</u>	<u>35,894</u>	<u>60,189</u>	<u>331,906</u>

IMPORTANT: TOTALS MAY NOT ADD UP DUE TO EITHER ROUNDING OR THE FACT THAT SOME PORTS DID NOT PROVIDE DETAILED BREAKDOWNS OF DOLLAR AMOUNTS.

FY 2000 PUBLIC PORT FINANCE SURVEY (US\$ 000s)

U.S. & CANADA NORTH PACIFIC [12 PORTS] [FY 2000]	PORT OF ANCHORAGE (AK)	PORT OF BELLINGHAM (WA)	PORT OF EVERETT (WA)	PORT OF KALAMA (WA)	PORT OF LONGVIEW (WA)	PORT OF PORTLAND (OR)	PORT OF SEATTLE (WA)	PORT OF TACOMA (WA)	PORT OF VANCOUVER (WA) (USA)	U.S. NORTH PACIFIC TOTALS [9 PORTS]	NANAIMO PORT AUTHORITY, BC (CANADA)	PRINCE RUPERT PORT AUTHORITY, BC (CANADA)	VANCOUVER PORT AUTHORITY, BC (CANADA)
LIABILITIES													
Current Liabilities Payable from Current Assets	2,336		1,893	762	1,623			15,251	5,047	26,912	2,361	926	25,202
Current Liabilities Payable from Restricted Assets	346		2,650	537	1,540			0	0	5,073	0	0	0
SUB-TOTAL CURRENT LIABILITIES	2,682		4,543	1,300	3,163			15,251	5,047	31,986	2,361	926	25,202
Long-Term Debt	5,721	7,171	20,308	11,303	35,091			127,412	63,560	270,566			28,166
TOTAL LIABILITIES	8,403		24,852	12,605	38,253			142,663	68,606	295,382	2,361	926	53,368
EQUITY													
Contributed Capital -- Net	21,873		7,295	7,319	40			6,256	491	43,274	24,991	55,541	101,184
Retained Earnings -- Restricted	1,000			2,452					734	4,186	8,500		177,354
Retained Earnings -- Unrestricted	49,637		146,814	33,239	59,527			334,016	101,557	724,790	42	3,721	
TOTAL EQUITY	72,510		154,108	43,009	59,567			340,272	102,782	772,248	33,533	59,263	278,538
TOTAL LIABILITIES & EQUITY	80,913		178,960	55,611	97,821			482,936	171,388	1,067,629	35,894	60,189	331,906
OUTSTANDING BONDS													
Revenue Bonds	6,910	7,171	13,915	10,235	23,970	Not Allocated	245,942	65,885		374,028			
G.O. Bonds			8,705		11,285		250,685	47,945	22,910	341,530			
Commercial Paper							15,448			15,448			
Conduit Financing Debt													
Other Debt				1,605	1,039			1,293	36,000	39,937			
TOTAL	6,910	7,171	22,620	11,840	36,294		512,075	115,123	58,910	770,943			
DEBT SERVICE													
Principal	935	567	2,525	465	1,570	Not Allocated	29,906	7,665	1,995	45,628			1,733
Interest	415	548	1,148	723	2,237		21,217	7,049	2,410	35,747			1,875
TOTAL	1,350	1,115	3,673	1,188	3,807		51,123	14,714	4,405	81,375			3,607
CONTRIBUTIONS, DONATIONS, & GRANTS RECEIVED IN FY 2000													
Source	State		Federal	USDOT	State				State				
Type	Grant		Transportation	20.205	CTED				Dept. of Ecology				
Amount (\$ 000s)	1,122		514	1,962	40				1,537	6,513			
Matching Funds (\$ 000s or %)	0		80	306	Reimbursed for actual \$ spent				769	1,355 min.			
Purpose	Channel deepening		Overpass design	Bridge	Industrial park development				Reimbursable portion of port's environmental remedial cleanup				
Source				Cowlitz County	State								
Type				Tax Rebate	TIB								
Amount (\$ 000s)				306	182								
Matching Funds (\$ 000s or %)				0	Reimbursed for actual \$ spent								
Purpose				Bridge	Grade separation								

IMPORTANT: TOTALS MAY NOT ADD UP DUE TO EITHER ROUNDING OR THE FACT THAT SOME PORTS DID NOT PROVIDE DETAILED BREAKDOWNS OF DOLLAR AMOUNTS.

FY 2000 PUBLIC PORT FINANCE SURVEY (US\$ 000s)

U.S. & CANADA NORTH PACIFIC [12 PORTS] [FY 2000]	PORT OF ANCHORAGE (AK)	PORT OF BELLINGHAM (WA)	PORT OF EVERETT (WA)	PORT OF KALAMA (WA)	PORT OF LONGVIEW (WA)	PORT OF PORTLAND (OR)	PORT OF SEATTLE (WA)	PORT OF TACOMA (WA)	PORT OF VANCOUVER (WA) (USA)	U.S. NORTH PACIFIC TOTALS [9 PORTS]	NANAIMO PORT AUTHORITY, BC (CANADA)	PRINCE RUPERT PORT AUTHORITY, BC (CANADA)	VANCOUVER PORT AUTHORITY, BC (CANADA)
Source Type Amount (\$ 000s) Matching Funds (\$ 000s or %)					Federal TEA-21 650 Reimbursed for actual \$ spent								
Purpose Source Type Amount (\$ 000s) Matching Funds (\$ 000s or %)					Grade separation County TIB 200 200								
Purpose					Grade separation								
SALES OFFICES													
Foreign Offices	0			0	0	4	5	7	0	16			1
Foreign Personnel	0			0		4	6	7		17			2
Domestic Offices	1	1	1	1	1	1	2	2	1	11	1	1	1
Domestic Personnel		1	2	2	3.25 FTE	1	9	8	1	24	2	17	10
CARGO REPORT (Actual Numbers, in short tons)													
Breakbulk	9,740	68,457	154,567	454,005	829,258	727,558	495,136	79,928	485,852	3,304,501	340,041	909,561	4,390,214
Automobiles	1,409					510,709	93,290	201,978	62,482	869,868			
Other RO/RO	874,544									874,544		44,398	
Containerized	729,969		45,877		9,792	3,294,005	12,857,261	9,519,515	1,125	26,457,544			9,978,462
Dry Bulk	108,578		318,719	6,469,139	1,461,548	7,412,377	2,234,156	5,780,701	3,668,991	27,454,209		7,465,454	56,073,342
Liquid Bulk	1,069,031					28,791	2,150,979		195,033	3,443,834	118,111	24,721	6,203,956
TOTAL (actual short tons)	2,793,271	68,457	519,163	6,923,144	2,300,598	11,973,440	17,830,821	15,582,122	4,413,484	62,404,500	458,153	8,444,134	76,645,974
RATIO ANALYSIS													
Op. Ratio (Op. Expenses / Op. Revenue)	87.9%	178.1%	91.4%	15.1%	90.7%	98.2%	95.8%	79.9%	86.8%		88.2%	99.8%	58.3%
Op. Margin (Op. Income / Op. Revenue)	12.1%	-78.1%	8.6%	84.9%	9.3%	1.8%	4.2%	20.1%	13.2%		11.8%	0.2%	41.7%
Current Ratio (Curr. Ass. / Curr. Liabs. Pay. Curr. Ass.)	2.88	N/A	14.63	24.85	6.02	N/A	N/A	6.04	5.95		5.42	9.29	1.09
Net Income / Op. Revenue	22.3%	-115.7%	44.9%	90.4%	14.8%	0.0%	19.0%	33.4%	42.2%		17.4%	-229.1%	29.5%
(Net Income + Bond Int. Exp.) / Total Assets	2.7%	N/A	3.8%	11.1%	5.1%	N/A	3.5%	5.6%	3.6%		N/A	N/A	N/A
Net Income / Net PP&E	2.9%	-6.5%	4.0%	16.4%	3.3%	0.0%	1.8%	5.4%	5.4%		2.7%	-18.7%	5.9%
(Op. Income + Deprec.) / Gross PP&E	4.4%	0.9%	2.7%	14.4%	3.2%	4.0%	2.8%	5.1%	4.5%		2.8%	1.8%	9.3%
Op. Income / Net PP&E	1.6%	-4.4%	0.8%	15.4%	2.1%	0.7%	0.4%	3.3%	1.7%		1.8%	0.0%	8.4%
(Op. Income + Deprec.) / Op. Revenue	54.4%	25.1%	37.8%	90.2%	19.0%	18.8%	36.3%	44.9%	46.2%		40.7%	33.5%	60.9%
Long-Term Debt / Total Equity	7.9%	N/A	13.2%	26.3%	58.9%	N/A	N/A	37.4%	61.8%		0.0%	0.0%	10.1%
Allow. for Bad Debts (Rsrv Bad Debts / Gross A/R)	0.8%	N/A	N/A	0.0%	0.0%	N/A	7.9%	3.5%	7.0%		1.5%	N/A	0.8%
Avg # Days Sales Uncollected (Net A/R / (Op.Rev/360))	29	0	31	39	51	0	29	40	16		134	193	42
NOTES						Certain expense items under the Income Statement, Balance Sheet, Outstanding Bonds, and Debt Service Payments were not allocated.			"Other Debt" of \$36,000,000 = Special Revenue Bonds.		Financial data is in CDN\$.	Financial data is in US\$.	(1) Finance data is in US\$. (2) Cargo data is in METRIC TONS.

IMPORTANT: TOTALS MAY NOT ADD UP DUE TO EITHER ROUNDING OR THE FACT THAT SOME PORTS DID NOT PROVIDE DETAILED BREAKDOWNS OF DOLLAR AMOUNTS.