

Item No.: 5A

Date of Meeting: August 4, 2021

Historical Financial Overview



THE NORTHWEST
SEAPORT ALLIANCE

SEATTLE + TACOMA

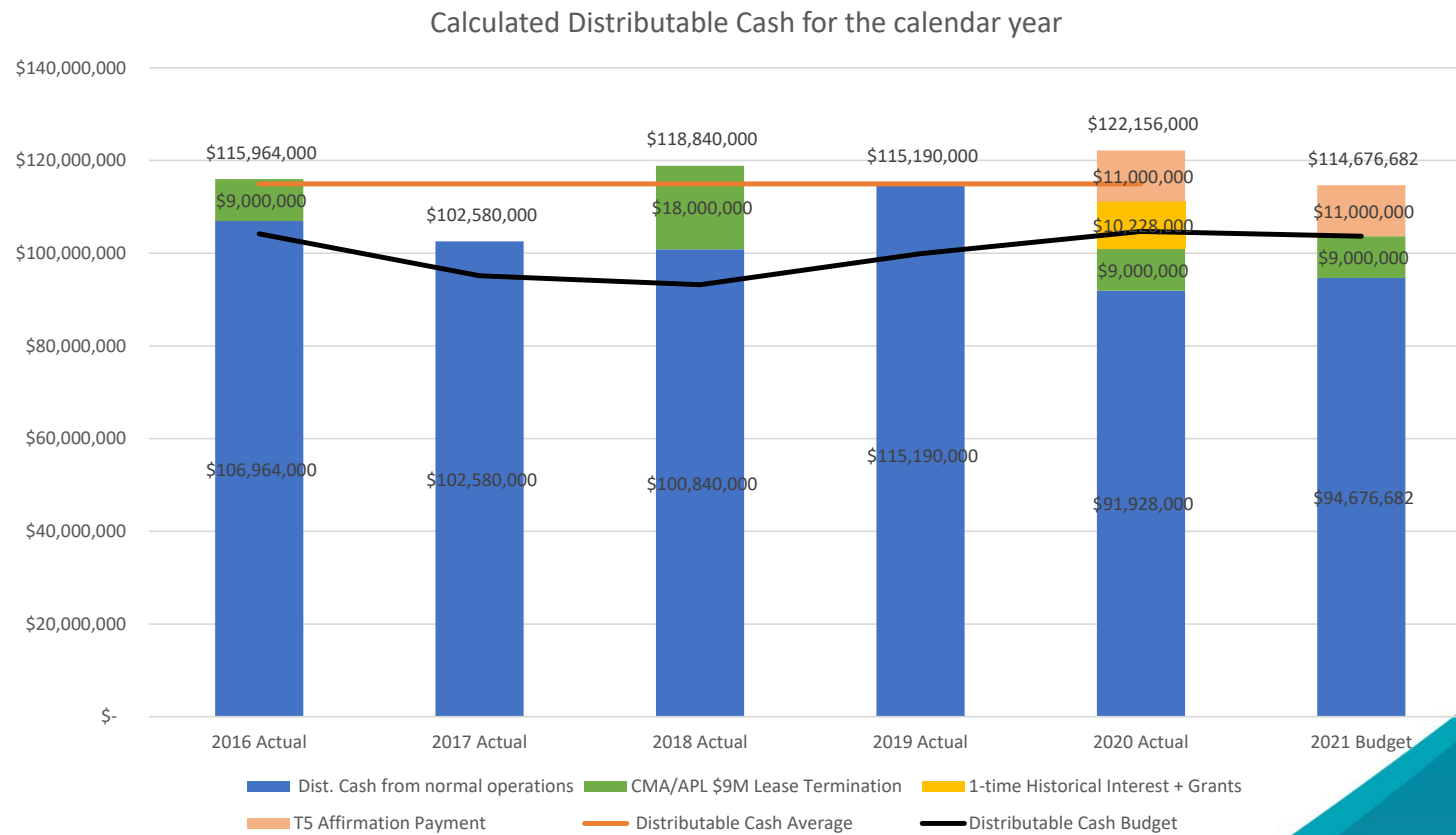
Name: David Morrison
Title: Chief Financial Officer

Agenda

Last 5-Years NWSA Performance

- Financial Performance – High Level
- Capital Investments
- Expense
- Major Highlights/Accomplishments
- Original 2016-2020 budget compared to actual results

Distributable Cash History



2016 – 2021 Summary of CIP Spending

Capital

	2016-2020	2021	2016-2021	Percentage
Location				
South Harbor	250,234,661	18,113,360	268,348,021	47%
North Harbor	194,038,409	104,643,700	298,682,109	53%
	444,273,070	122,757,060	567,030,130	

Expense

	2016-2020	2021	2016-2021	
South Harbor	23,629,339	5,688,000	29,317,339	52%
North Harbor	21,582,475	5,689,000	27,271,475	48%
	45,211,814	11,377,000	56,588,814	

Total

	2016-2020	2021	2016-2021	
South Harbor	273,864,000	23,801,360	297,665,360	48%
North Harbor	215,620,884	110,332,700	325,953,584	52%
	489,484,884	134,134,060	623,618,944	



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2016-21 Harbor Net Income Before Depreciation Excluding Departments

- Net Income Before Depreciation contributed by each harbor excluding the cost of the staff required to run the NWSA
 - Excludes departments with either direct HC or allocated management costs associated with running the NWSA

Harbor	2016-2020 Total	Percentage	2016-2021 Total	
Tacoma Harbor	306,283,181	59%	457,109,412	57%
Seattle Harbor	216,432,337	41%	339,623,156	43%
Grand Total	522,715,518		796,732,568	

Major Highlights 2016 - 2021

- Redevelopment of Husky Terminal, and associated gate improvements and purchase of 8 cranes
- Redevelopment of T5 and associated permit conditions
- Deepening programs for both harbors in development
- Progress on HMT reform and receipt of first funds
- Implementation plan for NW Ports Clean air strategy and stormwater management improvements at many terminals.
- Creation of the financial structure for the NWSA, and associated budgets. Financial statement audit and SAO compliance audits completed with “No Findings”.
- Expansion of the gateway auto business with the WWL terminal
- Established ILWU training center in Seattle

Actuals to 2016 – 2020 Original Budget

5-year Project Capital Improvement Plan (CIP)

Source	Actual \$M	Original Budget \$M	Higher/(Lower) \$M
Capital	\$444.3	\$117.6	\$326.7
Expense	\$45.2	\$56.9	-\$11.7
Total	\$489.5	\$174.5	\$315M

5-Year Income before Depreciation

Source	Actual \$M	Original Budget \$M	Higher/(Lower) \$M
5-year Total Inc. Before Depreciation	\$552.6	\$529.3	\$23.3

