



915 Washington Street NE, Olympia, Washington 98501 Tel 360.528.8000 Fax 360.528.8090 Web www.portolympia.com

For immediate release

Oct. 27, 2009

Contact:

Kathleen White, Communications Manager (360) 528-8012 ~ kathleenw@portolympia.com

Port Hits Historic High Nine Months Ending Third Quarter 2009

OLYMPIA - Port of Olympia Finance Director Kevin Ferguson announced historically high financial results for the nine months ending with the Third Quarter 2009 at the Regular Port Commission meeting last night.

“For the first nine months, the Port is showing historic highs and we expect this trend to continue through year end,” said Ferguson.

Historical Nine Month financial results for the Port include:

- Total operating revenues: \$6.00 million
- Total operating surplus (revenues less expenses): \$2.66 million
- Total operating income after overhead: \$1.03 million
- Net Income (after Depreciation, Tax Levy & Other Non Operating Income/Expenses) \$5.10 million

Ferguson’s projections for 2009 year end results are:

- Total operating revenues: \$8.03 million
- Total operating surplus: \$3.37 million
- Total operating income after overhead: \$1.07 million
- Net Income (after Depreciation, Tax Levy & Other Non Operating Income/Expenses) \$4.93 million

“These financial results, particularly in these tough economic times, are encouraging and are headed in the right direction. The financial goals are unchanged: To continue to

maximize cash flow from the Port's operating units, tightly manage expenses, and invest wisely to maintain and grow the positive economic impact for the County taxpayers," said Ed Galligan, Executive Director.

###

About the Port of Olympia

The southernmost deepwater port on Puget Sound, the Port of Olympia owns and operates an international shipping terminal that handles a range of breakbulk and project cargoes. The Port also owns and operates a regional airport, a 733-slip recreational marina and boat haulout/repair facility, and a real estate division. A community port, it generates an estimated 2,600 jobs in Thurston County.