Bellingham Cruise Terminal – Pandemic Effects

Alaska Marine Highway System:

• Due to ongoing AK State budget constraints, several vessels had to be laid up

• The remaining mainline vessels (that service Bellingham) had major mechanical failures resulting in only 1 ferry operating in SE AK for several months

• COVID-19 issues complicated crewing vessels and getting shipyard work completed, along with interstate travel restrictions hampering travel

• Seasonal charter & event cancellations
Whatcom County Rural Broadband Project

• Goal: Provide quality affordable broadband to businesses and residents in rural Whatcom County
• Project: ~113 miles of open access dark fiber back bone
  a) Potential expansion of project to include last mile (Fiber to the Home)
• Project estimated cost: $10 to $15 million
• Permits/Easements/Franchise: WSDOT, PSE, County, City, DNR, Private Owners
• Project status: Engineering and Design phase of Segment One
• Project Time Line:
  a) Begin Engineering Summer 2020
  b) Construction 2020/2021
Preliminary Route Map

Bellingham Fiber Study Run Lengths

Total Fiber 113.63 Miles

- BellinghamToCedarville 13.35 Miles
- Birch Bay to Lummi 15.02 Miles
- CedarvilleEast 27.20 Miles
- CedarvilleNorth 36.38 Miles
- HWY9 21.68 Miles
Bellingham International Airport
Passenger Activity

Peak Year 2013 vis-à-vis 2019 (Paine Pain) & 2020 (Pandemic Impact Forecast)

- Q1 2013: 161,756
- Q2 2013: 146,960
- Q3 2013: 151,395
- Q4 2013: 132,642
- Q1 2019: 54,481
- Q2 2019: 75,073
- Q3 2019: 86,286
- Q4 2019: 78,219

- Q1 2020: 5,582 (Est.)
- Q2 2020: -93%
- Q3 2020: -93%
- Q4 2020: -41%

Quarterly Reporting
### BLI CY 2020 Operating Revenue vs. Budget

<table>
<thead>
<tr>
<th>Time Period</th>
<th>Actual/Estimated</th>
<th>Budget</th>
<th>Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan - April 2020</td>
<td>1,537,872.28</td>
<td>2,448,447.83</td>
<td>-$910,575.55</td>
</tr>
<tr>
<td>May - Aug 2020</td>
<td>282,863.00</td>
<td>2,448,447.83</td>
<td>-$2,165,584.83</td>
</tr>
<tr>
<td>Sept - Dec 2020</td>
<td>1,100,000.00</td>
<td>2,448,447.83</td>
<td>-$1,348,447.83</td>
</tr>
<tr>
<td>Year 2020</td>
<td>2,920,735.28</td>
<td>7,345,343.49</td>
<td>-$4,424,608.21</td>
</tr>
</tbody>
</table>

**Revenue**

- **$0**
- **$2,000,000**
- **$4,000,000**
- **$6,000,000**
- **$8,000,000**
- **$10,000,000**
- **$12,000,000**
- **$14,000,000**
- **$16,000,000**
- **$18,000,000**

The chart shows the comparison of actual/estimated vs. budgeted revenue for different time periods, along with the variance from budget.
Waterfront Redevelopment Update

1. Restore the Health of Land & Water
2. Increase Public Access to Water
3. Rebuild the Waterfront Economy

Port Acquires GP Pulp Mill in 2005

137 Acres
Restoring the Health of Land & Water

$60+ Million Environmental Cleanup Complete

• Removed over 110,000 cubic yards of contaminated soil and sediment

• Rebuilt shorelines for public access, marine trades & salmon recovery

• Prepared downtown waterfront for redevelopment

• Stimulated $65+ Million in investment YTD
Increasing Public Access to Water

Waterfront Bike Park - 2019
Increasing Public Access to Water

Waypoint Park & Acid Ball - 2018

ASB Trail - 2015
(3/4 Mile)

Granary Ave & Laurel St. 2019
Rebuilding the Waterfront Economy

Harcourt Residential – Construction Begins 2020

Granary Building
Adaptive Reuse
2019
Rebuilding the Waterfront Economy

All American Marine - 2017

Silfab Solar - 2017
• Largest Solar Manufacturer in North America