



2019 Annual Budget

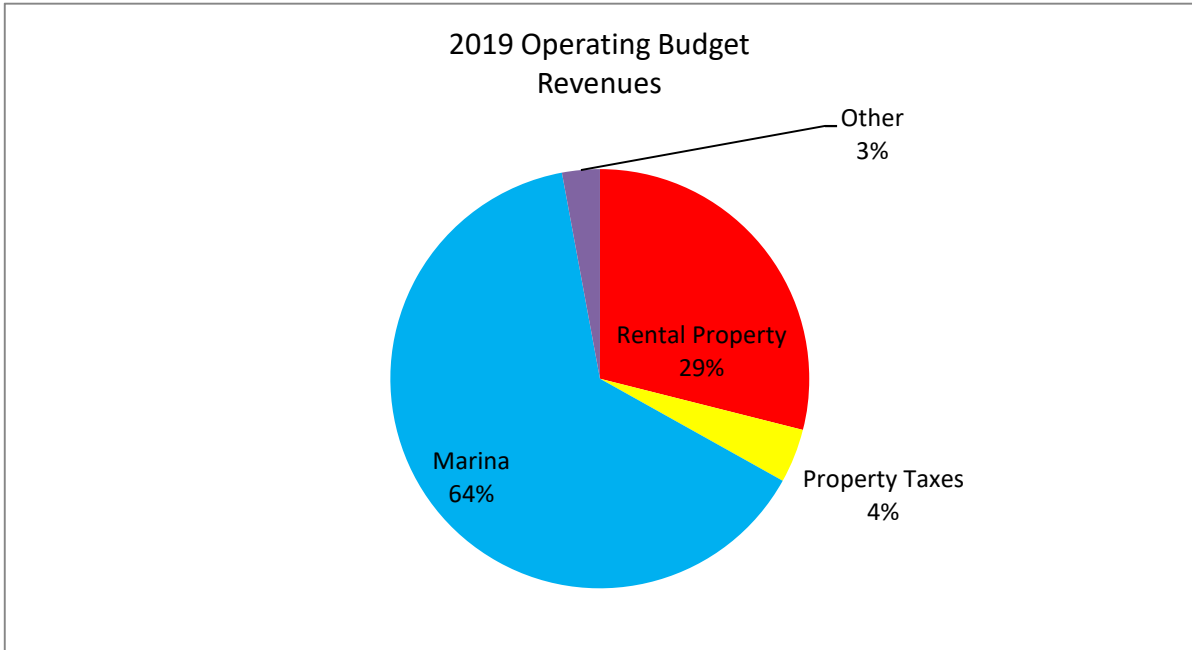
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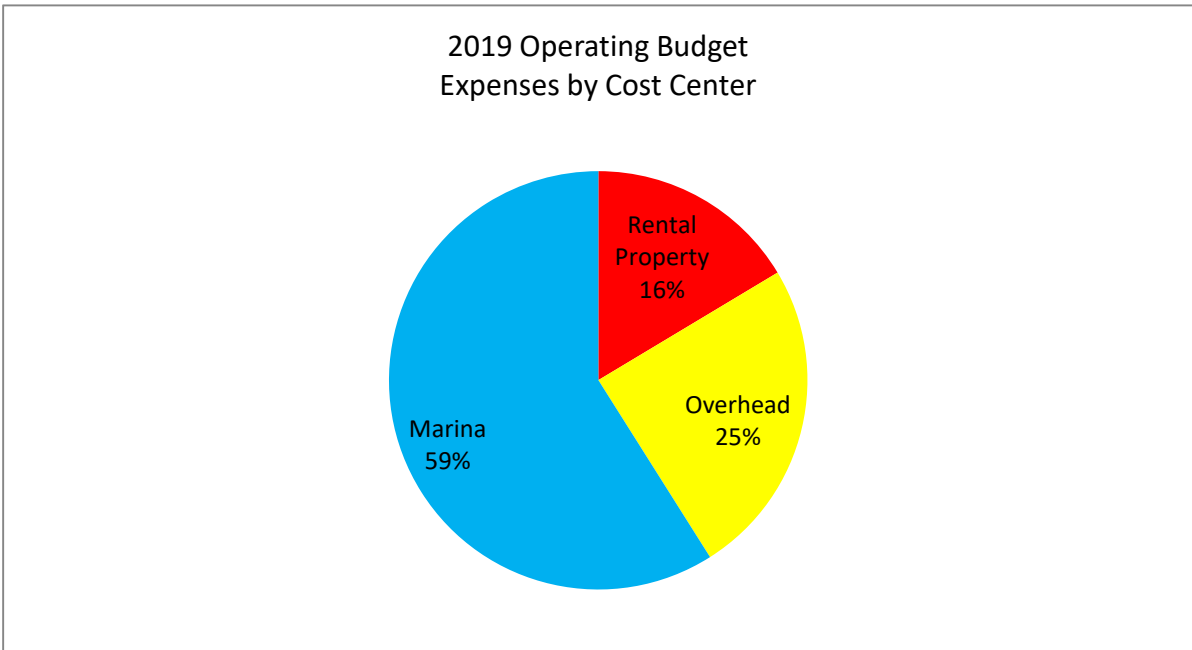
Port of Edmonds
2019 Budget Packet

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Port of Edmonds
2019 Operating Budget



<u>Revenues</u>	
Rental Property	\$ 2,787,000
Property Taxes	400,000
Marina	6,165,000
Other	279,000
Total	<u><u>\$ 9,631,000</u></u>



<u>Expenses</u>	
Rental Property	\$ 1,272,000
Overhead	1,909,000
Marina	4,573,000
Total	<u><u>\$ 7,754,000</u></u>

Port of Edmonds
2019 Combined Operating Budget

	<u>Marina Budget</u>	<u>Rental Property Budget</u>	<u>Overhead Budget</u>	<u>Combined Budget</u>
Revenues				
Marina Operations				
Electrical Fees	147,000			147,000
Environmental	108,000			108,000
Environmental Fee - Boatyard	22,000			22,000
Fuel Sales	949,000			949,000
Launcher	100,000			100,000
Miscellaneous	46,000		40,000	86,000
Guest Moorage	164,000			164,000
Permanent Moorage	3,626,000			3,626,000
Passenger Fees	30,000			30,000
Dry Storage	703,000			703,000
Parking	36,000		39,000	75,000
Travelift	106,000			106,000
Boatyard	94,000			94,000
Late Fees	34,000			34,000
Total Marina Operations	<u>6,165,000</u>	<u>-</u>	<u>79,000</u>	<u>6,244,000</u>
Rental Properties				
Harbor Square Property		2,107,000		2,107,000
Anthony's		278,000		278,000
Edmonds Yacht Sales		4,000		4,000
Harbor Square Athletic Club		134,000		134,000
POE 2 LLC		55,000		55,000
Landing		139,000		139,000
Yacht Club		59,000		59,000
Total Rental Properties	<u>-</u>	<u>2,776,000</u>	<u>-</u>	<u>2,776,000</u>
Total Revenue	<u>6,165,000</u>	<u>2,776,000</u>	<u>79,000</u>	<u>9,020,000</u>

Port of Edmonds
2019 Combined Operating Budget

	<u>Marina Budget</u>	<u>Rental Property Budget</u>	<u>Overhead Budget</u>	<u>Combined Budget</u>
Expenses				
Cost of Goods Sold				
Loan-a-Slip Credits	13,000			13,000
Cost of Sales	71,000			71,000
Electrical Purchases	71,000			71,000
Fuel & Oil	749,000			749,000
Harbor Square		500		500
Total Cost of Goods Sold	<u>904,000</u>	<u>500</u>	<u>-</u>	<u>904,500</u>
Operating Expenses				
Advertising & Notices	9,000	5,500	5,000	19,500
Audit Expense			-	-
Auto and Equipment Fuel	12,000	500	9,000	21,500
Bad Debt Expense	35,000	-		35,000
Bank Charges		500	5,000	5,500
Business Taxes (B&O)	23,000	500		23,500
Claims & Damages	16,000			16,000
Commission Costs			135,000	135,000
Communication			18,000	18,000
Economic Development & Tourism			30,000	30,000
Education & Training	8,000		9,000	17,000
Employee Benefits	423,000	57,000	200,000	680,000
Hazardous Waste Disposal	8,000			8,000
Insurance	149,000	49,000	10,000	208,000
Licenses & Permits	2,000		1,000	3,000
Marketing	10,000		-	10,000
Master Plan		-		-
Meals			6,000	6,000
Membership Dues			18,000	18,000
Miscellaneous	-	500	-	500
Office	17,000	2,000	69,000	88,000
Payroll Taxes	144,000	20,000	61,000	225,000
Professional Services	27,000	5,000	241,000	273,000
Promotional Hosting			3,000	3,000
Rent	14,000			14,000
Repair & Maintenance	159,000	104,000	120,000	383,000
Salaries & Wages	1,335,000	186,000	549,000	2,070,000
Supplies	185,000	70,000	197,000	452,000
Travel			11,000	11,000
Uniforms			15,000	15,000
Utilities	193,000	151,000	85,000	429,000
Total Operating Expenses w/o Depr	<u>2,769,000</u>	<u>651,500</u>	<u>1,797,000</u>	<u>5,217,500</u>
Non-Operating Items - Expense (Income)				
Interest Expense	-	23,000		23,000
Interest Income		(11,000)	(200,000)	(211,000)
Total Non-Operating Items	<u>-</u>	<u>12,000</u>	<u>(200,000)</u>	<u>(188,000)</u>
Net Income Before Depr, OPEB	<u>2,492,000</u>	<u>2,112,000</u>	<u>(1,518,000)</u>	<u>3,086,000</u>
Depreciation	900,000	597,000	112,000	1,609,000
Other Post Employment Benefits	-	-	-	-
Net Income Before Overhead Allocation	<u>1,592,000</u>	<u>1,515,000</u>	<u>(1,630,000)</u>	<u>1,477,000</u>
Property Taxes	50,000	170,000	180,000	400,000
Overhead Allocation	(957,000)	(493,000)	(1,450,000)	(1,877,000)
Net Income With Property Tax Carry	<u>685,000</u>	<u>1,192,000</u>	<u>-</u>	<u>1,877,000</u>

Port of Edmonds
 Combined 2014-2017 Actual, 2018 Projected, 2019 Budget

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 Projected</u>	<u>2019 Budget</u>
Revenues						
Marina Operations						
Electrical	128,332	128,059	133,076	146,317	147,000	147,000
Environmental	108,790	109,725	106,206	107,749	108,000	108,000
Environmental - Boatyard	18,051	19,351	23,199	22,329	26,000	22,000
Fuel Sales	835,552	890,166	782,576	1,039,492	1,195,000	949,000
Launcher	102,322	117,535	73,355	101,570	104,000	100,000
Miscellaneous	87,089	74,677	89,496	104,837	88,000	86,000
Guest Moorage	138,107	166,930	156,067	191,406	165,000	164,000
Permanent Moorage	2,993,765	3,114,625	3,157,149	3,297,844	3,504,000	3,626,000
Passenger Fees	-	6,732	11,796	17,357	29,000	30,000
Dry Storage	635,115	664,399	624,904	651,809	675,000	703,000
Parking	35,296	41,405	48,392	67,453	70,000	75,000
Travelift	82,435	102,833	117,343	111,563	117,000	106,000
Boatyard	57,363	66,495	89,196	96,348	96,000	94,000
Late Fees	10,887	14,514	40,386	35,317	31,000	34,000
Total Marina Operations	<u>5,233,104</u>	<u>5,517,446</u>	<u>5,453,141</u>	<u>5,991,391</u>	<u>6,355,000</u>	<u>6,244,000</u>
Rental Properties						
Harbor Square Property	1,544,844	1,625,223	1,735,308	1,933,166	2,107,000	2,107,000
Anthony's	277,889	286,441	272,426	272,757	282,000	278,000
Bud's Bait	7,698	7,495	7,880	-	-	-
Edmonds Yacht Sales	3,381	3,444	3,501	3,578	4,000	4,000
Harbor Square Athletic Club	119,467	121,631	123,658	126,559	130,000	134,000
POE 2 LLC	22,908	50,254	51,511	52,798	54,000	55,000
Landing	109,926	108,928	108,928	108,928	125,000	139,000
Yacht Club	51,402	53,424	54,250	55,786	58,000	59,000
Total Rental Properties	<u>2,137,515</u>	<u>2,256,840</u>	<u>2,357,462</u>	<u>2,553,572</u>	<u>2,760,000</u>	<u>2,776,000</u>
Total Revenue	<u>7,370,619</u>	<u>7,774,286</u>	<u>7,810,603</u>	<u>8,544,963</u>	<u>9,115,000</u>	<u>9,020,000</u>

Port of Edmonds
Combined 2014-2017 Actual, 2018 Projected, 2019 Budget

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 Projected</u>	<u>2019 Budget</u>
Expenses						
Cost of Goods Sold						
Cost of Sales	13,075	13,989	17,591	22,200	57,000	71,000
Electrical Purchases	60,092	60,434	62,334	70,649	69,000	71,000
Fuel & Oil	720,222	713,627	600,998	829,065	946,000	749,000
Loan-a-Slip Credits	6,017	7,699	6,863	12,942	13,000	13,000
Harbor Square	556	185	380	90	500	500
Total Cost of Goods Sold	799,962	795,934	688,166	934,946	1,085,500	904,500
Operating Expenses						
Advertising & Notices	9,597	12,427	18,934	14,071	13,000	19,500
Audit Expense	21,188	-	24,638	-	26,000	-
Auto and Equipment Fuel	21,034	16,104	14,429	16,939	21,500	21,500
Bad Debt Expense	14,706	21,586	8,536	21,259	35,000	35,000
Bank Charges	2,472	2,046	2,860	5,960	5,500	5,500
Business Taxes (B&O)	18,148	19,308	19,350	21,945	23,500	23,500
Claims & Damages	1,321	8,764	20,426	13,909	15,000	16,000
Commission Costs	132,650	136,020	135,217	141,082	125,000	135,000
Communications	-	-	-	17,548	8,000	18,000
Economic Development & Tourism	15,836	15,907	17,660	23,357	25,000	30,000
Education & Training	7,339	6,319	6,835	14,832	11,000	17,000
Employee Benefits	425,637	460,963	489,725	542,755	627,000	680,000
Hazardous Waste Disposal	15,697	14,681	17,023	20,161	8,000	8,000
Insurance	163,556	174,906	177,580	181,109	185,000	208,000
Licenses & Permits	1,827	1,828	1,869	2,099	3,000	3,000
Marketing	8,288	5,302	5,300	6,192	18,000	10,000
Master Plan	9,711	11,033	76,275	14,660	3,000	-
Meals	4,659	5,790	5,276	3,714	6,000	6,000
Membership Dues	15,677	16,457	15,043	15,710	16,000	18,000
Miscellaneous	414	1,748	1,043	1,071	500	500
Office	59,151	55,843	53,743	64,856	81,500	88,000
Payroll Taxes	177,164	173,332	162,469	173,868	198,000	225,000
Professional Services	187,011	181,068	194,782	198,252	178,000	273,000
Promotional Hosting	-	1,188	-	1,032	1,000	3,000
Rent	11,926	12,284	12,652	13,032	13,000	14,000
Repair & Maintenance	159,357	191,907	206,298	358,327	225,000	383,000
Salaries & Wages	1,531,667	1,560,197	1,598,117	1,728,534	1,944,000	2,070,000
Supplies	175,458	177,897	161,678	228,830	257,000	451,000
Tenant Improvements	2,900	800	5,039	2,247	1,000	1,000
Travel	8,611	9,484	10,128	9,169	10,000	11,000
Uniforms	8,992	8,227	8,475	10,083	12,000	15,000
Utilities	354,812	371,444	358,684	393,641	415,000	429,000
Total Operating Expenses w/o Depr	3,566,806	3,674,860	3,830,084	4,260,244	4,510,500	5,217,500
Non-Operating Items - Expense (Income)						
Interest Expense	494,672	389,296	287,203	127,708	58,000	23,000
Interest Income	(34,435)	(53,140)	(69,607)	(125,964)	(211,000)	(211,000)
Miscellaneous	15,573	27,256	36,614	184,968	(9,000)	-
Total Non-Operating Items	475,810	363,412	254,210	186,712	(162,000)	(188,000)
Net Income Before Depr, OPEB	2,528,041	2,940,080	3,038,143	3,163,061	3,681,000	3,086,000
Depreciation	1,661,615	1,697,023	1,665,146	1,670,639	1,567,000	1,609,000
Other Post Employment Benefits	53,617	89,662	38,030	(74,228)	-	-
Net Income Before Overhead Allocation	812,809	1,153,395	1,334,967	1,566,650	2,114,000	1,477,000
Property Taxes	407,410	406,620	406,853	405,365	400,000	400,000
Net Income With Property Tax Carry	1,220,219	1,560,015	1,741,820	1,972,015	2,514,000	1,877,000

Port of Edmonds
Marina
2019 Operating Budget

	2014	2015	2016	2017	2018 Projected	2019 Budget	
Revenues							
Marina Operations							
Electrical	128,332	128,059	133,076	146,317	147,000	147,000	(M1)
Environmental	108,790	109,725	106,206	107,749	108,000	108,000	(M2)
Environmental - Boatyard	18,051	19,351	23,199	22,329	26,000	22,000	(M3)
Fuel Sales	835,552	890,166	782,576	1,039,492	1,195,000	949,000	(M4)
Launcher	102,322	117,535	73,355	101,570	104,000	100,000	(M5)
Miscellaneous	36,729	39,817	44,727	65,684	45,000	46,000	(M6)
Guest Moorage	138,107	166,930	156,067	191,406	165,000	164,000	(M7)
Permanent Moorage	2,993,765	3,114,625	3,157,149	3,297,844	3,504,000	3,626,000	(M8)
Passenger Fees		6,732	11,796	17,357	29,000	30,000	(M9)
Dry Storage	635,115	664,399	624,904	651,809	675,000	703,000	(M10)
Parking	33,315	38,884	41,370	43,602	36,000	36,000	(M11)
Travelift	82,435	102,833	117,343	111,563	117,000	106,000	(M12)
Boatyard	57,363	66,495	89,196	96,348	96,000	94,000	(M13)
Late Fees	10,887	14,514	40,386	35,317	31,000	34,000	(M14)
Total Revenue	5,180,763	5,480,065	5,401,350	5,928,387	6,278,000	6,165,000	
Expenses							
Cost of Goods Sold							
Cost of Sales	13,075	13,989	17,591	22,200	57,000	71,000	(M15)
Electrical Purchases	60,092	60,434	62,334	70,649	69,000	71,000	(M1)
Fuel & Oil	720,222	713,627	600,998	829,065	946,000	749,000	(M16)
Loan-a-Slip Credits	6,017	7,699	6,863	12,942	13,000	13,000	(M17)
Total Cost of Goods Sold	799,406	795,749	687,786	934,856	1,085,000	904,000	
Operating Expenses							
Advertising - Marina Marketing	3,243	8,531	9,163	9,645	8,000	9,000	(M18)
Auto and Equip Fuel	12,833	9,010	6,890	8,309	12,000	12,000	(M19)
Bad Debt Expense	14,706	21,586	8,536	21,259	35,000	35,000	(M20)
Business Taxes	18,009	19,211	19,224	21,789	23,000	23,000	(M21)
Claims & Damages	1,117	8,764	20,426	13,909	15,000	16,000	(M22)
Education & Training	3,440	3,003	3,730	9,025	8,000	8,000	(M23)
Employee Benefits	270,319	308,228	319,390	340,879	395,000	423,000	(M24)
Hazardous Waste Disposal	15,697	14,681	17,023	20,161	8,000	8,000	(M25)
Insurance	122,516	131,622	132,996	133,965	135,000	149,000	(M26)
Licenses & Permits	1,157	1,197	1,696	1,755	2,000	2,000	(M27)
Marketing - Marina	7,269	5,235	5,300	6,105	8,000	10,000	(M28)
Miscellaneous	(4)	385	-	10	-	-	(M29)
Office	18,859	16,051	16,179	14,285	15,000	17,000	(M30)
Payroll Taxes	115,501	117,734	109,734	111,847	126,000	144,000	(M31)
Professional Services	1,036	4,097	17,528	(640)	4,000	27,000	(M32)
Rent	11,926	12,284	12,652	13,032	13,000	14,000	(M33)
Repair & Maintenance	66,205	81,250	78,496	178,319	74,000	159,000	(M34)
Salaries & Wages	988,132	1,058,964	1,079,872	1,115,322	1,263,000	1,335,000	(M35)
Supplies	88,097	98,965	84,434	132,651	130,000	185,000	(M36)
Utilities	182,378	194,807	193,900	181,708	187,000	193,000	(M37)
Total Operating Expenses w/o Depr	1,942,436	2,115,605	2,137,169	2,333,335	2,461,000	2,769,000	
Non-Operating Items - Expense (Income)							
Interest Expense	164,638	107,910	51,005	17,098	-	-	(M38)
Miscellaneous, Net	(1,781)	24,687	(3,296)	23,596	-	-	N/A
Total Non-Operating Items	162,857	132,597	47,709	40,694	-	-	
Net Income Before Depreciation, OPEB	2,276,064	2,436,114	2,528,686	2,619,502	2,732,000	2,492,000	
Depreciation	999,610	988,164	964,603	986,551	874,000	900,000	(M39)
OPEB/GASB 68	33,779	60,328	22,061	(41,600)	-	-	(M40)
Net Income Before Overhead and Taxes	1,242,675	1,387,622	1,542,022	1,674,551	1,858,000	1,592,000	
Property Tax Carry - Launcher Program	50,000	50,000	50,000	50,000	50,000	50,000	(M41)
Overhead Allocation	(642,239)	(614,382)	(623,118)	(733,375)	(771,000)	(957,000)	(M42)
Net Income With Property Tax Carry	650,436	823,240	968,904	991,176	1,137,000	685,000	

Port of Edmonds
Marina
2019 Operating Budget Notes

The Marina budget includes the following cost centers: permanent water moorage, dry storage, electricity, environmental, fuel and oil products, guest moorage, boatyard, and launcher. Launcher expenses that exceed its revenues are supported by a property tax allocation for this public amenity.

Revenues:

- (M1) Electrical fees - based on current projected year end. The electrical base rate covers reading the meters, depreciation on the purchase of the meters, repair and maintenance of the meters, insurance, business taxes and overhead. Revenues include an electrical base rate, which is typical for many marinas in the area, and pass through for actual electrical usage.
- (M2) Environmental - \$11.00 per slip or space per month to cover increasing costs of complying with the boatyard permit including monthly testing and reporting; properly disposing of hazardous materials such as bilge water, paint, batteries, oil; hazardous material handling classes, etc. No increase proposed in 2019. 2019 budget based estimated 2018 revenue.
- (M3) Environmental fee - boatyard - based 5 year average. Includes environmental fee and reimbursement for tarp supplies.
- (M4) Fuel sales - based on average of last 5 years. Increase in 2015 primarily due to whale watching vessel.
- (M5) Launcher - launcher revenue is very dependent on the fishing and the weather. Revenue is budgeted as an average of the last 5 years. Lack of fish openings have decreased revenue. The marina budget includes a property tax allocation of \$50,000 on line M41 for this public amenity.
- (M6) Miscellaneous - based on last 5 years average revenue. Miscellaneous revenues include clean up fees, Waterfront Festival cost reimbursements, engine hauls, workboat tows, pumpouts, sublease fees, wait list fees, etc.
- (M7) Guest moorage revenue - based on a 5 year average. In 2014, the Port changed the guest moorage rate structure from a single rate to seasonal rates. For 2019, summer rate = \$1.50/ft, winter rate \$1.35/ft. The seasonal rate structure matches that of the market. The 2018 reconfiguration of guest moorage may affect the types of boats we are able to accommodate.
- (M8) Permanent moorage - Presented is a rate increase of CPI + 1%, with a 3% vacancy. CPI is 3.3%. This is a \$122,000 increase over 2018 projected revenue. This is an average increase of \$15 per slip, per month. Moorage rates are listed on pages 30 and 31.

The Consumer Price Index used by the Port is the Consumer Price Index, All Items, Seattle-Tacoma-Bellevue for All Urban Consumers. For the rest of this document, it will be referred to as CPI. The table is attached on page 29.

- (M9) Passenger fees - estimated at approximately 22,000 passengers at \$1.35. PSE carried 17,860 passengers through August 31, 2018.
- (M10) Dry storage revenue - Presented is a rate increase of CPI + 1%, with an 15% vacancy. CPI is 3.3%. This is an \$28,000 increase over 2018 projected revenue. This is an average increase of \$8 per slip per month. Dry storage rates are listed on page 32. Lack of fishing seasons have affected Dry Storage occupancy.
- (M11) Parking - based on 2018. Includes parking permits, parking for trucks and trailers, and parking revenues from whale watching. RV parking and commuter parking offset overhead expense.

Port of Edmonds
Marina
2019 Operating Budget Notes

(M12) Travelift - based on average of last 5 years.

(M13) Boatyard - based on average of last 3 years.

(M14) Late fees - in 2016 the Port increased late fees from 1% or \$10, whichever is greater to 1% or \$50 as \$10 did not seem to be a sufficient incentive to pay on time.

Expenses:

(M15) Cost of sales - consists of credit card fees for moorage, dry storage, Marina Operations services and tarp and tape for the boatyard.

Electrical Fees	147,000	
Environmental Fees	108,000	
Environmental Fee - Boatyard	22,000	
Launcher	100,000	
Sales Tax on Launcher at 10.3%	10,300	
Miscellaneous	46,000	
Sales Tax on Miscellaneous at 10.3%	4,738	
Guest Moorage	164,000	
Permanent Moorage	3,626,000	
Leasehold Excise Tax at 12.84%	465,578	
Passenger Fees	30,000	
Dry Storage	703,000	
Parking	36,000	
Sales Tax on Parking at 10.3%	3,708	
Travelift	106,000	
Sales Tax on Travelift at 10.3%	10,918	
Boatyard	94,000	
Late Fees	34,000	
Subtotal	5,711,242	
Estimate 35% pay with credit cards	1,998,935	
3% credit card fees		59,968
Tarps and tape		11,000
		70,968

Port of Edmonds
Marina
2019 Operating Budget Notes

(M16) Fuel & oil expenses - includes fuel dock credit card fees. Based on average difference between sales and cost of fuel. Pay-at-the-pump fueling requires tenants to have a credit card on file to participate in the program. The credit card will be charged when the tenant's fuel charge is entered into TMP. Estimate \$500,000 in fuel sales x 2%. Estimated at 77% of fuel sales, as per 2017 projected.

	Budgeted <u>Sales</u>	Estimated <u>Cost %</u>	
Cost of Fuel	949,000	77%	730,730
	Budgeted	% Credit	Credit
	<u>Sales</u>	<u>Card Fee</u>	
Credit Card Fees	949,000	98%	2%
			18,600
			<u>749,330</u>

(M17) Loan-a-slip credits - based on 2018 projected expenses.

(M18) Advertising - 2019 marina advertising plan.

Northwest Sportsmen	1,500
Three Sheets Northwest	1,500
Snohomish County Tourism Guide	1,195
Northwest Boat Travel	850
Lynnwood Recreation Guide	800
Waggoner Cruising Guide	750
Edmonds Chamber Business Directory	545
Guide to Edmonds	360
Herald Splash (summer recreation guide) - Public Launch Ad	248
Facebook Ads	150
Edmonds Yacht Club (exchange for spot in Port's DPOE book)	-
Additional advertising as needed	1,500
	<u>9,398</u>

(M19) Auto and equipment fuel expenses - based on estimated 2018. Dependant on fuel prices.

(M20) Bad debt expense - 2018 projected. Accounts are written off and sent to collections. If collections is able to collect funds, the Port adjusts bad debt expense. As per the discussion at the 8/13/18 meeting, bad debt expense seems to be increasing.

(M21) Business taxes - increases with increased activity. Budget is based on 2018 projected.

(M22) Claims and damages - based on average of last 3 years.

(M23) Education and training - includes Hazardous Waste Operations and Emergency Response (HAZWOPER) training, First Aid training.

(M24) Employee benefits - include PERS increase from 12.7% to 12.83% and a medical insurance premium increase of 1.5%. Also changes in medical premiums due to change in staff/change in dependent coverage status.

Port of Edmonds
Marina
2019 Operating Budget Notes

(M25) Hazardous waste disposal:

Remove hazardous waste - Stericycle	4,500
Oil and bilge water disposal - Safety-Kleen	<u>3,500</u>
	<u><u>8,000</u></u>

Other expenses such as vactoring vaults and outfall testing have been moved to repair and maintenance.

(M26) Insurance - runs from Sept 2018 - Aug 2019. Budget estimated from Sept 2018 - Aug 2019 numbers plus 10% for the last 4 months of 2019.

(M27) Licenses and permits - used to be included in misc. Since a breakdown of misc expense is often requested, it is now broken out separately.

(M28) Marketing - Marina - as per 2019 Marketing Plan.

Boat Show	5,500
Leasehold Tax on Boat Show Promotion	3,000
Updated marina photos (non-aerial)	1,500
Facebook/online advertising for Port events	<u>150</u>
	<u><u>10,150</u></u>

(M29) Miscellaneous - licenses and permits and marketing have been moved to their own line items.

(M30) Office - includes statement printing and mailing and purchases for specific cost centers.

AFTS statement printing, mailing, lockbox, and postage	15,600
Other office supplies	<u>1,800</u>
	<u><u>17,400</u></u>

(M31) Payroll taxes - L&I to increase by 10% and unemployment rates remain the same in 2019.

(M32) Professional services include consultants such as attorneys and engineers.

Survey for Port Management Agreement	21,000
Environmental engineer - boatyard general permit	<u>6,000</u>
	<u><u>27,000</u></u>

Port of Edmonds
Marina
2019 Operating Budget Notes

- (M33) Rent - Lease from BNSF. Rent increases by 3% annually in the middle of September. Increased to \$1,140.73 for Sept 2018 - Aug 2019.
- (M34) Repair and maintenance - services to repair and maintain Port facilities and equipment such as the docks, Dry Storage spaces buildings, parking lots, forklifts, vehicles, travelift, launchers, fuel dock equipment, workboats, etc. Other services such as pest control, fence rental, porta potty services, etc.

Recurring expenses

Fuel Dock	
Sales equipment annual maintenance, service calls	4,500
Annual testing	1,500
Moorage	
Marina - pest control	6,000
Marina breakwater inspection - Norton Corrosion	3,000
Marina dive	1,000
Boatyard/Travelift	
Vactor pressure wash building vault - Innovac	3,500
Clean boatyard vault - Innovac	1,750
Outfall testing	1,500
Public Launch	
Annual inspection	2,500
Dry Storage	
Forklift maintenance and repairs	30,000
Launcher preventative maintenance	5,500
Other	
Heavy equipment rental	5,000
Boatyard and Dry Storage port-a-potties	3,700
Fire extinguisher annual maintenance	2,500
Janitorial Services for Dry Storage Offices	-
Other	2,000
<u>2019 new expenses</u>	
C Dock west wall steel repair	50,000
Travelift lane - asphalt/vault repair	35,000
TOTAL	158,950

NOTE: 2017 expenses included gutter replacement of \$34,918 and float replacement of \$66,180.

Port of Edmonds
Marina
2019 Operating Budget Notes

(M35) Salaries & wages - changes since 2018 budget:

- New position - Maintenance Custodian
- CPI increase of 3.3%
- merit increases per policy

Through July 31, 2018, salaries and wages were reported and recorded as follows:

Marina = 62.5%
Properties = 8.7%
Overhead = 28.3%
Capital Projects = 0.5%

The 2019 salaries and wages budgets are allocated the same way.

(M36) Supplies - estimate other supplies based on Facilities Maintenance Manager's work.

Moorage	
Rods, cleats, hardware	15,000
Power pedestal replacement parts	10,000
New dock carts - 12	6,700
Dock boards	5,000
Dock sealing	4,500
Boom sweeps - 25 @ \$71	2,000
Rub strip	2,000
Public Launch	
Spare parts - motor rebuild	10,000
Slings	2,000
Travelift/boatyard/pressure wash building	
Travelift cable replacement (if required)	8,000
3 drums DS 100 separation agent	5,000
Slings	4,000
Sailboat stands	2,500
Yard blocks	2,000
Gas pressure washer	1,650
Hopper for dumping sludge in pw building	1,500
Oyster shells	1,500
Travelift metal replacement - fix rust damage	1,500
Stand heads	1,500
2" pump	1,000
Dry storage	
Forklift pads	9,000
Bunk boards	6,000
Launcher remotes	2,000

Port of Edmonds
Marina
2019 Operating Budget Notes

Other marina supplies	
Landscaping bark/mulch/rock	10,000
Breakwater repairs - cathodic system and breakwater boards	5,000
Signage replacements	4,500
Sewer pump station - pump parts (may be reimburseable by RCO)	1,000
Consumables - electrical parts, fuel dock parts, lumber, signs, paint, pumpout parts, vehicle parts, lubricants, tags, plumbing parts, dock amenities, dock bumpers, dock keys, etc.	60,000
TOTAL	<u>184,850</u>

(M37) Utilities - budget based on 2018 with CPI increase. Includes electricity, garbage and recycling, gas, water and sewer, etc.

(M38) Interest expense - No marina bonds outstanding in 2019.

(M39) Depreciation - estimated based on depreciation schedule.

(M40) Other post employment benefits and GASB 68 - GASB 68 was implemented in 2017. After the implementation, the net change to employee benefits was a negative number. The budgeted OPEB and GASB 68 number is not determinable at budget time. Budget is \$0.

(M41) Property tax carry - \$50,000 allocation to public launch to cover launcher expenses that exceed revenues.

(M42) Overhead allocation - based on the percentage of marina revenues less fuel costs to total revenues less fuel costs.
66%

Port of Edmonds
Rental Properties
2019 Operating Budget

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u> <u>Projected</u>	<u>2019</u> <u>Budget</u>	
Revenues							
Rental Properties							
Harbor Square Property	1,403,749	1,481,593	1,567,273	1,741,761	1,822,000	1,869,000	(P1)
Harbor Square CAMS	132,471	136,661	155,728	179,040	258,000	211,000	(P2)
Miscellaneous - HS		432	4,097	3,685	16,000	16,000	(P3)
Late Fees - Harbor Square Prop	5,162	4,225	2,845	7,492	10,000	10,000	(P5)
Harbor Square Conf Room Revenue	3,462	2,312	5,365	1,188	1,000	1,000	(P4)
Anthony's	277,889	286,441	272,426	272,757	282,000	278,000	(P6)
Bud's Bait	7,698	7,495	7,880				(P7)
Edmonds Yacht Sales	3,381	3,444	3,501	3,578	4,000	4,000	(P8)
Harbor Square Athletic Club Land Lease	119,467	121,631	123,658	126,559	130,000	134,000	(P9)
POE 2 LLC (Jacobsen's building)	22,908	50,254	51,511	52,798	54,000	55,000	(P10)
Landing	109,926	108,928	108,928	108,928	125,000	139,000	(P11)
Yacht Club	51,402	53,424	54,250	55,786	58,000	59,000	(P12)
Total Rental Properties	2,137,515	2,256,840	2,357,462	2,553,572	2,760,000	2,776,000	
Expenses							
Cost of Goods Sold							
Harbor Square Meeting Room Costs	556	185	380	90			
Credit Card and ACH Fees					500	500	(P13)
	556	185	380	90	500	500	
Operating Expenses							
Advertising & Notices		225	45			5,500	(P14)
Auto and Equip Fuel	303	273	279	252	500	500	(P15)
Bad Debt Expense							(P16)
Bank Charges	464		318	347	500	500	(P17)
Business Taxes	139	97	126	156	500	500	(P18)
Claims and Damages	204						(P19)
Employee Benefits	28,173	29,355	34,310	42,652	50,000	57,000	(P20)
Insurance	36,193	38,253	38,871	40,657	43,000	49,000	(P21)
Lease Expenses	28,403		13,953				(P22)
Master Plan	9,711	11,033	76,275	14,660	3,000		(P23)
Miscellaneous	418	1,363	1,043	1,061	500	500	(P24)
Office				965	1,500	2,000	(P25)
Payroll Taxes	11,974	10,903	11,952	13,943	17,000	20,000	(P26)
Professional Services	95,416	99,734	110,928	49,786	4,000	5,000	(P27)
Repair & Maintenance	76,114	93,484	110,225	158,541	131,000	103,000	(P28)
Salaries & Wages	105,515	100,468	116,164	138,166	161,000	186,000	(P29)
Supplies	17,567	12,178	14,868	18,482	18,000	70,000	(P30)
Tenant Improvements	2,900	800	5,039	2,247	1,000	1,000	(P31)
Utilities	144,540	148,076	135,604	138,035	147,000	151,000	(P32)
Total Operating Expenses w/o Depr	558,034	546,242	670,000	619,950	578,500	651,500	
Non-Operating Items - Expense (Income)							
Interest Expense	330,034	281,386	236,198	110,610	58,000	23,000	(P33)
Interest Income	(834)	(707)	(2,366)	(6,451)	(11,000)	(11,000)	(P34)
Miscellaneous, Net		4,381		136,661			N/A
Total Non-Operating Items	329,200	285,060	233,832	240,820	47,000	12,000	
Net Income Before Depreciation, OPEB	1,249,725	1,425,353	1,453,250	1,692,712	2,134,000	2,112,000	
Depreciation							
OPEB/GASB 68	576,123	621,990	615,594	602,539	597,000	597,000	(P35)
	3,753	5,803	2,375	(4,972)			(P36)
Net Income Before Overhead and Taxes	669,849	797,560	835,281	1,095,145	1,537,000	1,515,000	
Overhead Allocation							
	(291,033)	(263,307)	(267,051)	(314,303)	(330,000)	(493,000)	(P37)
Net Income/(Loss) Before Property Tax Carry	378,816	534,253	568,230	780,842	1,207,000	1,022,000	
Property Tax Carry							
	200,000	200,000	200,000	200,000	170,000	170,000	(P38)
Net Income With Property Tax Carry	578,816	734,253	768,230	980,842	1,377,000	1,192,000	

Port of Edmonds
Rental Properties
2019 Operating Budget Notes

The Rental Property budget includes the following cost centers: Harbor Square Property, Harbor Square Athletic Club land lease, Anthony's Restaurant, the Landing, Edmonds Yacht Club, Edmonds Yacht Sales, and POE 2 LLC.

Revenues:

- (P1) Harbor Square property rent - based on current tenants and their lease terms.
- (P2) CAMS - based on current tenants and their lease terms.
- (P3) Miscellaneous - unanticipated reimburseable work requested by tenants. Based on 2018 projected.
- (P4) Conference room rental - less space to rent on a daily basis as it has been leased out.
- (P5) Late fees - based on 2018 projected.
- (P6) Anthony's - minimum rent plus additional space plus percentage rent. Percentage rent based on average. Last lease extension ends 8/31/2043. Percentage rent normally received at the end of September.
- (P7) Bud's Bait - lease expired 6/30/16.
- (P8) EYS - annual CPI increases in September.
- (P9) Harbor Square Athletic Club land lease - increases by CPI in mid-November. Estimate a CPI increase of 3.0% in 2018 and 2.0% in 2019. This item covers the tennis court lease only. The lease for the Athletic Club building is included in item P1, Harbor Square Property.
- (P10) POE 2 LLC - lease began 7/15/14. Rent shall be increased by 2.5% annually beginning in year 2.
- (P11) Landing - adjusted 5-year fair market value increase 8/1/14 to \$106,834 per year plus parking. Parking was increased to \$1,772 per month, effective March 2018. Next rate adjustment is based on CPI, 8/1/2019. Estimate 10% increase. Lease expires 7/31/2029.
- (P12) EYC - lease is for \$3,787.43 for land lease for building and \$925.92 land lease for parking. CPI or FMV adjustment completed 6/15/14. Annual CPI increase beginning 6/15/15. Lease term expires 6/15/2039 with 2 15 year options.

Expenses:

- (P13) Credit card and ACH fees - for Harbor Square tenant payments.
- (P14) Advertising: - for marketing Harbor Square.

Harbor Square	500
Vacant Parcel Advertising	5,000
	5,500
	5,500

- (P15) Auto and equipment fuel - recorded at the minimum budget amount of \$500.
- (P16) Bad debt expense
- (P17) Bank charges - the costs of checks and deposit slips. Recorded at the minimum budget amount of \$500.

Port of Edmonds
Rental Properties
2019 Operating Budget Notes

- (P18) Business taxes are paid on room rentals and late fees.
- (P19) Claims and damages - none expected in 2018.
- (P20) Employee benefits - include PERS increase from 12.7% to 12.83% and a medical insurance premium increase of 1.5%. Also changes in medical premiums due to change in staff/change in dependent coverage status. Rental property employee costs have averaged 8% of total employee costs. Approximately 2.0 FTE on an annual basis with the addition of the Manager of Properties and Marketing in mid 2017.
- (P21) Insurance - based on 9/18-8/19 rates plus 10% for last 4 months of 2019. Insurance is allocated to rental properties based on insured property value.
- (P22) Lease fees - As per GASB No. 62, initial direct costs of an operating lease should be recorded as an when incurred. Includes broker fees.

Marina vacant property development	-
Harbor Square leases	-
	<u> -</u>
	<u> -</u>

- (P23) Master plan - shoreline planning. None anticipated in 2019.
- (P24) Miscellaneous - includes licenses and permits. Recorded at minimum budget amount of \$500.
- (P25) Office - added 1 position at Harbor Square in mid 2017. Office supplies and costs to print and mail Harbor Square statements.
- (P26) Payroll taxes - L&I to increase by 10% and unemployment rates remain the same in 2019.
- (P27) Professional services - legal fees for all rental properties. Includes NWCM property management fees through 3/31/17.
- (P28) Repairs and maintenance - includes supplies, pest control, fire extinguisher maintenance, window replacements, security services for the alarm service and phone, asphalt repair, elevator maintenance, repair and inspections, HVAC maintenance, etc.

Harbor Square Repair and Maintenance

Ordinary repairs and maintenance	10,000
Roads and parking lots	50,000
Janitorial	-
Landscaping	-
HVAC	22,000
Elevator	11,000
Carpet - 110 Building	6,000
Security	2,000
	<u> 101,000</u>
	<u> 101,000</u>
 Other properties	 <u> 2,000</u>
	<u> 103,000</u>

NOTE: Eliminated landscaping contractor in 2018. Proposed new Port staff position to complete Harbor Square janitorial services.

Port of Edmonds
Rental Properties
2019 Operating Budget Notes

- (P29) Salaries & wages - changes since 2018 budget:
 - New position - Maintenance Custodian
 - CPI increase of 3.3%
 - merit increases per policy

Through July 31, 2018, salaries and wages were reported and recorded as follows:

Marina = 62.5%
 Properties = 8.7%
 Overhead = 28.3%
 Capital Projects = 0.5%

The 2019 salaries and wages budgets are allocated the same way.

- (P30) Supplies - include bathroom supplies, cleaning supplies, and

Recurring:

Landscaping	6,000
Consumables - bathroom supplies, cleaning supplies, and supplies for staff to make repairs and for maintenance.	17,000

2019 New Expenses:

Bathroom update	25,000
Sidewalk/curb repairs	10,000
In-house projects - updated lighting in halls, new sand in B2, and the formation of two new suites - B2 and B1.	10,000

Other properties 2,000

70,000

- (P31) Tenant improvements - incidental tenant improvements. Most tenant improvements are capitalized.
- (P32) Utilities - estimate 3% increase over 2018. Includes electricity, garbage and recycling, gas, telephone, and water and sewer.
- (P33) Interest expense - based on estimated amortization schedule.
- (P34) Interest income - based on 2018 expected income.
- (P35) Depreciation calculation:

Depreciation calculation:

	<u>2018</u>
Depreciation to July 2018	345,506
Estimated August-December 2018	246,790
HVAC Units Installed in 2018	4,940
	<u><u>597,236</u></u>

- (P36) Other post employment benefits and retirement (GASB 68) calculations. In 2017, the Port calculated a negative net adjustment to OPEB and GASB 68, so budgeted for 2019 at 0.

Port of Edmonds
Rental Properties
2019 Operating Budget Notes

(P37) Overhead allocation - based on the percentage of property revenues to total revenues. 34%

(P38) Property tax allocation is used to pay off Harbor Square loan.

Port of Edmonds
Overhead
2019 Operating Budget

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018 Projected</u>	<u>2019 Budget</u>	
Revenues							
Overhead							
Miscellaneous	50,360	34,860	44,769	39,153	43,000	40,000	(O1)
Parking	1,981	2,521	7,022	23,851	34,000	39,000	(O2)
Total Revenues	<u>52,341</u>	<u>37,381</u>	<u>51,791</u>	<u>63,004</u>	<u>77,000</u>	<u>79,000</u>	
Operating Expenses							
Advertising & Notices	6,354	3,671	9,726	4,426	5,000	5,000	(O3)
Audit Expense	21,188		24,638		26,000		(O4)
Auto and Equip Fuel	7,898	6,821	7,260	8,378	9,000	9,000	(O5)
Bank Charges	2,008	2,046	2,542	5,613	5,000	5,000	(O6)
Commission Costs:							
Benefits	70,445	73,489	60,366	66,376	47,000	47,000	(O7)
Education	3,800	3,240	4,815	6,245	7,000	7,000	(O8)
Election Costs		4,680		5,897		5,000	(O9)
Payroll Taxes	3,843	3,606	4,603	3,734	5,000	6,000	(O10)
Salaries and Wages	47,624	44,520	56,402	47,046	54,000	58,000	(O11)
Travel	6,938	6,485	9,031	11,784	12,000	12,000	(O12)
Commission Costs	<u>132,650</u>	<u>136,020</u>	<u>135,217</u>	<u>141,082</u>	<u>125,000</u>	<u>135,000</u>	
Communications				17,548	8,000	18,000	(O13)
Economic Development & Tourism	15,836	15,907	17,660	23,357	25,000	30,000	(O14)
Education & Training	3,899	3,316	3,105	5,807	3,000	9,000	(O15)
Employee Benefits	127,145	123,380	136,025	159,224	182,000	200,000	(O16)
Insurance	4,847	5,031	5,713	6,487	7,000	10,000	(O17)
Licenses & Permits	670	631	173	344	1,000	1,000	(O18)
Marketing	1,019	67		87	10,000		(O19)
Meals	4,659	5,790	5,276	3,714	6,000	6,000	(O20)
Membership Dues	15,677	16,457	15,043	15,710	16,000	18,000	(O21)
Office	40,292	39,792	37,564	49,606	65,000	69,000	(O22)
Payroll Taxes	49,689	44,695	40,783	48,078	55,000	61,000	(O23)
Promotional Hosting		1,188		1,032	1,000	3,000	(O24)
Professional Services	51,139	77,237	52,373	149,106	170,000	241,000	(O25)
Repair & Maintenance	17,038	17,173	17,577	21,467	20,000	120,000	(O26)
Salaries & Wages	438,020	400,765	402,081	475,046	520,000	549,000	(O27)
Supplies	69,794	66,754	62,376	77,697	109,000	197,000	(O28)
Travel	8,611	9,484	10,128	9,169	10,000	11,000	(O29)
Uniforms	8,992	8,227	8,475	10,083	12,000	15,000	(O30)
Utilities	27,894	28,561	29,180	73,898	81,000	85,000	(O31)
Total Operating Expenses w/o Depr	<u>1,055,319</u>	<u>1,013,013</u>	<u>1,022,915</u>	<u>1,306,959</u>	<u>1,471,000</u>	<u>1,797,000</u>	
Non-Operating Items - Expense (Income)							
Interest Income	(33,601)	(52,433)	(67,241)	(119,513)	(200,000)	(200,000)	(O32)
Miscellaneous, Net	17,356	(1,812)	39,910	24,711	(9,000)		
Total Non-Operating Items	<u>(16,245)</u>	<u>(54,245)</u>	<u>(27,331)</u>	<u>(94,802)</u>	<u>(209,000)</u>	<u>(200,000)</u>	
Net Income Before Depreciation, OPEB	<u>(986,733)</u>	<u>(921,387)</u>	<u>(943,793)</u>	<u>(1,149,153)</u>	<u>(1,185,000)</u>	<u>(1,518,000)</u>	
Depreciation	85,882	86,869	84,949	81,549	96,000	112,000	(O33)
OPEB/GASB 68	16,085	23,531	13,594	(27,656)			(O34)
Net Loss Before Property Tax Carry	<u>(1,088,700)</u>	<u>(1,031,787)</u>	<u>(1,042,336)</u>	<u>(1,203,046)</u>	<u>(1,281,000)</u>	<u>(1,630,000)</u>	
Property Tax Carry	157,410	156,620	156,853	155,365	180,000	180,000	(O35)
Net Loss	<u>(931,290)</u>	<u>(875,167)</u>	<u>(885,483)</u>	<u>(1,047,681)</u>	<u>(1,101,000)</u>	<u>(1,450,000)</u>	

Port of Edmonds
Overhead
2019 Operating Budget Notes

The Overhead budget includes revenues and expenses that cannot specifically be allocated to any one cost center. Some examples are Commissioner costs, attorney fees to attend Commission meetings, computer maintenance.

Revenues:

- (O1) Miscellaneous - budget is based stormwater system reimbursements from the City. In 2018, the Port's stormwater billings were reduced to account for stormwater that falls over the marina. City increases the stormwater fees by 10% annually.
- (O2) Parking - monthly commuter and monthly RV parking. Increased to 26 commuter spaces in 2018.

Expenses:

- (O3) Advertising and notices - includes advertising for meetings, jobs, and purchases. 2019 budget is based 2018 projected. In 2016, the Port changed its official newspaper to the Everett Herald and also advertises Commission meetings in My Edmonds News.
- (O4) Audit expense - State audit for 2016-2017 will occur in 2018. The Port is on a 2-year cycle.
- (O5) Auto and equipment fuel expenses - for vehicles not allocated to one department. Budget is based on 2018 projected.
- (O6) Bank charges - includes WA Fed fees, LGIP fees, US Bank third party holder fees for long-term investments costs of checks and deposit books. Expenses increased in 2017 due to change in banking strategy. Less money is kept in checking account and more is kept in savings account for a net increase.
- (O7) Commissioner benefits - include medical, health and wellness. Medical premiums increased at 1.5%.
- (O8) Commissioner education - budget based on 2018 estimated expenses.
- (O9) Election costs - 2 Commissioners' terms expire at the end of 2019. No elections in 2018.
- (O10) Commissioner payroll taxes - estimate an increase due to the Commissioner pay increase scheduled for July 1, 2018.
- (O11) Commissioner salaries and wages - monthly salary increased from \$254 to \$285 in July 2018, per diem increased from \$114 to \$128.
- (O12) Commissioner travel - budgeted same as projected 2018.
- (O13) Communications - mailing to Port District and Edmonds residents.

Port of Edmonds
Overhead
2019 Operating Budget Notes

(O14) Economic development and tourism - DPOE used to be in the marina budget, but was moved to the overhead budget in 2014.

DPOE	7,000
EASC Dues	5,000
Sea Jazz (new \$2,000 canopy required in 2019)	4,500
Edmonds Arts Festival	2,800
Bird Fest	500
Watch the Whales	175
Tourism marketing	5,000
Other economic development and tourism opportunities	5,000
	<u>29,975</u>

(O15) Education and training

Public Records Training for All Staff	4,000
Finance Manager Continuing Professional Education	1,000
Maintenance and Landscaping	1,000
NW Marina and Boatyard Conference	975
Finance and Administration Staff	500
Pacific Coast Congress	325
Other	1,200
	<u>9,000</u>

(O16) Employee benefits - include PERS increase from 12.7% to 12.83% and a medical insurance premium increase of 1.5%. Also changes in medical premiums due to change in staff/change in dependent coverage status.

(O17) Insurance - runs from Sept - Aug. Budget estimated from Sept 2018 - Aug 2019 numbers plus 10% for the last 4 months of 2019.

(O18) Licenses and permits - used to be included in misc. Since a breakdown of misc expense is often requested, it is now broken out separately.

(O19) Marketing - 2018 was 70th Anniversary. Most other marketing is included in the marina budget.

(O20) Meals - used to be included in misc. Includes staff meals while attending classes, All Staff lunches, staff meetings with Commissioners, staff meetings with elected officials, and business lunches. Budget based on 2018.

Port of Edmonds
Overhead
2019 Operating Budget Notes

(O21) Membership dues - includes the following:

Washington Public Ports Association (WPPA)	13,978
Rotary Club of Edmonds	900
Puget Sound Regional Council	700
Washington Tourism Alliance	500
National Marine Trade Association (NMTA)	500
Edmonds Chamber	500
Washington Society of Certified Public Accountants (WSCPA)	300
Association of Marina Industries (AMI)	300
Pacific Coast Congress (PCC)	300
MRSC Rosters	150
Washington Finance Officers Association (WFOA)	100
	<u>18,228</u>

(O22) Office expense:

Office supplies (under \$1,000 each)	40,000
 <u>Recurring annual expenses</u>	
Office 365 annual licenses, including Commissioners' email	7,000
Annual licenses for servers	5,500
Accounting software annual maintenance (Sage 100, Sage Fixed Assets)	4,000
Archive Social (\$219/mo plus sales tax)	2,900
Marina mgt software annual maintenance (TMP)	1,600
Adobe Creative Cloud Access (2 users)	1,440
Acrobat DC annual access (4 users)	820
WatchGuard annual subscription	800
 <u>2019 new purchases</u>	
3 workstation replacement and set up (all exceed 5 year life)	2,800
Sage 100 financial reports module	2,500
Laptop replacement (5 years old in 2019)	1,000
	<u>69,360</u>

(O23) Payroll taxes - L&I to increase by 10% and unemployment rates remain the same in 2019.

(O24) Promotional hosting - by law, must be budgeted before it can be used. Port anticipates limited promotional hosting in 2019.

(O25) Professional services include consultants such as Port Attorney, Public Relations, Port Recorder, and computer technical support.

Public Access Improvements	100,000
Parking Lot Feasibility Study	75,000
Port Attorney	22,000
Computer Technical Support (Manage Ops)	22,000
Port Recorder (Noyes)	10,000
Landau test of stormwater filtration system (1/2 in 2018, 1/2 in 2019)	3,750
Consultant - website checkups, optimizations, improvements	4,000
Computer Technical Support (Sage 100)	4,000
	<u>240,750</u>

Port of Edmonds
Overhead
2019 Operating Budget Notes

NOTE: 2018 included \$75,000 paid to the City for the railroad crossing engineering fees.

- (O26) Repair and maintenance - services to repair and maintain Port vehicles not dedicated to one cost center, security safety checks, elevator maintenance, pest control, janitorial, HVAC maintenance.
Budget based on 5 year average plus the following:

Ordinary repairs and maintenance	20,000
1/2 Crosswalk cost	40,000
Parking lot repairs	35,000
Admin building - paint exterior	25,000
	120,000
	120,000

- (O27) Salaries & wages - changes from 2018 budget:

- New position - Maintenance Custodian
- CPI increase of 3.3%
- merit increases per policy

Through July 31, 2018, salaries and wages were reported and recorded as follows:

- Marina = 62.5%
- Properties = 8.7%
- Overhead = 28.3%
- Capital Projects = 0.5%

The 2019 salaries and wages budgets are allocated the same way.

- (O28) Supplies - includes janitorial items, water, first aid items, supplies used in operations, parts and equipment so that staff may make repairs. As our equipment ages, it needs more frequent repairs.

Supplies	48,000
<u>Major Purchases (Over \$1,000)</u>	
Commission Room remodel	50,000
SR-104 entrance	25,000
Admin Building outside repairs - stairs, siding, soffit	25,000
Portwalk - replace boards	10,000
Camera system	10,000
Parts/supplies for vehicles and workboats	5,500
New radios and mics	5,200
Promenade bench replacement	5,000
Parking lot striping paint	4,000
Maintenance tools	3,000
Replace 1 AED purchased in 2003	2,000
Marina Operations tools	1,500
Signage program	1,500
Security truck tires	1,200
	196,900
	196,900

Port of Edmonds
Overhead
2019 Operating Budget Notes

(O29) Travel - does not include Commissioner travel.

Car allowance	4,800
NMTA Seminars	2,250
Finance seminars (WPPA, WFOA)	2,000
Pacific Coast Congress	1,000
One-day meetings and seminars - mileage and meals	1,200
	<u>11,250</u>

(O30) Uniforms - budget is based on staff recommendation.

(O31) Utilities - budget is based on 2018 projected plus 5%. Includes electricity, garbage and recycling, gas, telephone and internet, water and sewer. In 2017, moved amount of storm drain reimburseable to overhead to match where the revenue is posted.

(O32) Interest income - In late 2013, the Port began investing in longer term investments. Staff will continue that policy in 2019.

(O33) Depreciation - budget is based on depreciation schedule.

(O34) Other post employment benefits and GASB 68 - GASB 68 was implemented in 2017. After the implementation, the net change to employee benefits was a negative number. The budgeted OPEB and GASB 68 number is not determinable at budget time. Budget is \$0.

(O35) Property tax allocation is \$150,000 for Commission costs plus \$30,000 for public records requests and training.

Port of Edmonds
Capital Budget

Cost Center	Item	2018	2018 Actual/	2019	2020	2021	2022
			Anticipated at 9/5/18				
00	Administration Office Remodel Phase 2	50,000	should be op exp				
00	Administration Office HVAC Unit Replacement (3)						
00	Capital Projects				100,000	200,000	300,000
00	CAT Forklift Replacement				55,000		
00	Equipment Storage Shed			8,000			
00	New Restroom Barrier						
00	Parking Lot Repairs					20,000	
00	Promenade Bench Floor Replacement						
00	Technology Improvements				25,000	25,000	25,000
00	Trailer			9,000			
00	Trailer Air Compressor				16,000		
00	Update Public Restrooms	200,000	221,272				
00	Vehicle Replacement	26,500	60,814		30,000	30,000	30,000
03	I Dock Lighting						25,000
03	Electrical - Replace Feeders between Esplanade and Docks				300,000		
05	Fuel Dock Point of Sale Systems						
05	Fuel Dock Dispensers	125,000	157,080				
11	Breakwater - Replace Directional Signs at Port Entrance	25,000					
11	Dock Replacements						
11	H Dock Security Gates	25,000					
11	Key Card System for Gates					250,000	
11	Mid Life Rehab (Waler Replacement)				500,000		
11	North Harbor Bulkhead Rehab				986,000		
11	Replace Gutters on Docks				75,000		
11	Workboat - Replace Engine						
18	Travelift					400,000	
18	Travelift Cable Replacement				7,000		
18	Travelift Engine Overhaul						
22	A Dock Improvements - Water and Power	20,000	25,115				
22	Dry Storage Concrete Pad Replacement				125,000		
22	Dry Storage Launcher Improvements						
22	Marine Forklift Replacement			300,000		300,000	
60	Harbor Square Capital Projects						100,000
60	Harbor Square Replace HVAC Units (12/yr)	160,000	176,796	160,000	160,000	160,000	
60	Harbor Square Capitalized Tenant Improvements			25,000	25,000	25,000	25,000
TOTALS		631,500	641,077	502,000	2,404,000	1,410,000	505,000

Note: These are projections based on best judgment and history and may be completed in this timeframe +/- 2-3 years.

Port of Edmonds
 Projected Cash Flow Schedule
 For the Years of 2018-2022

	Year 7 <u>2018</u>	Year 8 <u>2019</u>	Year 9 <u>2020</u>	Year 10 <u>2021</u>	Year 11 <u>2022</u>
Beginning Total Cash and Investments	13,233,000	14,354,000	15,972,000	16,957,000	19,075,000
Less Reserves					
Beginning Tenant Deposits (restricted)	(600,000)	(600,000)	(600,000)	(600,000)	(600,000)
Beginning Bond Reserve (restricted)	(700,000)	(706,000)	(712,000)		
Beginning Operating Reserve (1/4 restricted)	(7,179,000)	(7,221,000)	(7,754,000)	(7,953,000)	(8,143,000)
Beginning Environmental Mitigation Reserve	(616,000)	(1,009,500)	(1,019,500)	(1,029,500)	(1,039,500)
Beginning Investments	(3,068,000)	(3,817,500)	(4,886,500)	(6,374,500)	(8,292,500)
Total Reserves	<u>(12,163,000)</u>	<u>(13,354,000)</u>	<u>(14,972,000)</u>	<u>(15,957,000)</u>	<u>(18,075,000)</u>
Beginning Unreserved Cash/Operating Cash	1,070,000	1,000,000	1,000,000	1,000,000	1,000,000
Net Income Before Non-Cash Items	3,092,000	3,486,000	3,504,000	3,528,000	3,566,000
Bond Principal Payments	(1,330,000)	(1,366,000)	(115,000)	-	-
Unreserved Cash Before Reserve Adjustments	<u>2,832,000</u>	<u>3,120,000</u>	<u>4,389,000</u>	<u>4,528,000</u>	<u>4,566,000</u>
Reserve Changes					
Changes to Bond Reserve	(6,000)	(6,000)	712,000	-	-
Changes to Operating Reserve	(42,000)	(533,000)	(199,000)	(190,000)	(196,000)
Changes to Environmental Mitigation Reserve	(393,500)	(10,000)	(10,000)	(10,000)	(10,000)
Ending Unreserved Cash Before Changes to Investments	<u>2,390,500</u>	<u>2,571,000</u>	<u>4,892,000</u>	<u>4,328,000</u>	<u>4,360,000</u>
(Increases)/Decreases to Investments	<u>(1,390,500)</u>	<u>(1,571,000)</u>	<u>(3,892,000)</u>	<u>(3,328,000)</u>	<u>(3,360,000)</u>
Ending Unreserved Cash/Operating Cash	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>
Ending Unreserved Cash/Operating Cash	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Ending Tenant Deposits (restricted)	600,000	600,000	600,000	600,000	600,000
Ending Bond Reserve (restricted)	706,000	712,000	-	-	-
Ending Operating Reserve (1/4 restricted)	7,221,000	7,754,000	7,953,000	8,143,000	8,339,000
Ending Environmental Mitigation Reserve	1,009,500	1,019,500	1,029,500	1,039,500	1,049,500
Ending Investments	3,817,500	4,886,500	6,374,500	8,292,500	11,147,500
Ending Total Cash and Investments	<u>14,354,000</u>	<u>15,972,000</u>	<u>16,957,000</u>	<u>19,075,000</u>	<u>22,136,000</u>

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SEATTLE-TACOMA-BELLEVUE

07/12/18

Consumer Price Index, All Items, 1982-84=100 for All Urban Consumers (CPI-U)

SEMIANNUAL

YEAR	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	SEMIANNUAL		ANNUAL AVERAGE
													1ST HALF	2ND HALF	
1999		170.6		172.2		172.7		173.4		174.7		174.4	171.6	174.0	172.8
2000		176.1		177.8		179.2		180.3		182.1		181.5	177.3	181.1	179.2
2001		184.0		184.2		186.3		186.8		187.9		186.1	184.4	186.9	185.7
2002		187.6		188.8		189.4		190.3		190.9		190.0	188.3	190.3	189.3
2003		191.3		192.3		191.7		194.4		193.7		191.0	191.6	193.1	192.3
2004		193.5		194.3		195.3		194.6		196.5		195.1	194.0	195.4	194.7
2005		197.6		201.3		199.8		199.9		203.3		200.9	199.2	201.3	200.2
2006		203.6		207.4		208.2		209.6		209.8		209.3	205.8	209.5	207.6
2007		211.704		215.767		215.510		215.978		218.427		218.966	213.810	217.502	215.656
2008		221.728		223.196		228.068		227.745		225.915		222.580	223.569	225.869	224.719
2009		224.737		225.918		227.257		227.138		226.277		225.596	225.580	226.475	226.028
2010		226.085		226.513		226.118		227.645		227.251		226.862	226.195	227.190	226.693
2011		229.482		231.314		233.250		233.810		235.916		234.812	230.815	234.715	232.765
2012		235.744		237.931		239.540		240.213		241.355		237.993	237.344	239.981	238.663
2013		239.898		240.823		242.820		242.767		242.787		241.055	240.777	242.350	241.563
2014		242.770		246.616		247.642		247.185		247.854		245.050	245.125	246.912	246.018
2015		245.496		247.611		251.622		251.617		250.831		250.385	247.614	251.115	249.364
2016		250.942		253.815		256.098		256.907		256.941		256.821	253.122	256.651	254.886
2017		259.503		261.560		263.756		263.333		264.653		265.850	260.656	264.680	262.668
2018		268.031		270.309		272.395							269.527		

Table of over-the-year percent increases. An entry for Feb. 2006 indicates the percentage increase from Feb. 2005 to Feb. 2006.

2000	3.2	3.3	3.8	4.0	4.2	4.1	3.3	4.1	3.7
2001	4.5	3.6	4.0	3.6	3.2	2.5	4.0	3.2	3.6
2002	2.0	2.5	1.7	1.9	1.6	2.1	2.1	1.8	1.9
2003	2.0	1.9	1.2	2.2	1.5	0.5	1.8	1.5	1.6
2004	1.2	1.0	1.9	0.1	1.4	2.1	1.3	1.2	1.2
2005	2.1	3.6	2.3	2.7	3.5	3.0	2.7	3.0	2.8
2006	3.0	3.0	4.2	4.9	3.2	4.2	3.3	4.1	3.7
2007	4.0	4.0	3.5	3.0	4.1	4.6	3.9	3.8	3.9
2008	4.7	3.4	5.8	5.4	3.4	1.7	4.6	3.8	4.2
2009	1.4	1.2	-0.4	-0.3	0.2	1.4	0.9	0.3	0.6
2010	0.6	0.3	-0.5	0.2	0.4	0.6	0.3	0.3	0.3
2011	1.5	2.1	3.2	2.7	3.8	3.5	2.0	3.3	2.7
2012	2.7	2.9	2.7	2.7	2.3	1.4	2.8	2.2	2.5
2013	1.8	1.2	1.4	1.1	0.6	1.3	1.4	1.0	1.2
2014	1.2	2.4	2.0	1.8	2.1	1.7	1.8	1.9	1.8
2015	1.1	0.4	1.6	1.8	1.2	2.2	1.0	1.7	1.4
2016	2.2	2.5	1.8	2.1	2.4	2.6	2.2	2.2	2.2
2017	3.4	3.1	3.0	2.5	3.0	3.5	3.0	3.1	3.1
2018	3.3	3.3	3.3				3.4		

Port of Edmonds
2019 Open Moorage Rates

Slip Size	2018 # of Slips	2018 Rate	2018 Estimated Income	2019 Rate 4.30%	2019 Annual Income	Difference Per Month From 2018
14 x 8.0	3	\$ 111.25		\$ 116.03		\$ 4.78
20 x 8.0	10	\$ 184.01	\$ 22,081	\$ 191.92	\$ 23,031	\$ 7.91
22 x 8.0	3	\$ 189.82	\$ 6,834	\$ 197.98	\$ 7,127	\$ 8.16
26 x 9.0	2	\$ 206.96	\$ 4,967	\$ 215.86	\$ 5,181	\$ 8.90
26 x 10.0	31	\$ 220.53	\$ 82,037	\$ 230.01	\$ 85,565	\$ 9.48
26 x 10.5	10	\$ 225.40	\$ 27,048	\$ 235.09	\$ 28,211	\$ 9.69
26 x 12.5	17	\$ 250.03	\$ 51,006	\$ 260.78	\$ 53,199	\$ 10.75
26 x 13.0	2	\$ 254.62	\$ 6,111	\$ 265.57	\$ 6,374	\$ 10.95
28 x 09.0	9	\$ 222.52	\$ 24,032	\$ 232.09	\$ 25,066	\$ 9.57
28 x 10.0	1	\$ 236.29	\$ 2,835	\$ 246.45	\$ 2,957	\$ 10.16
28 x 11.0	1	\$ 249.69	\$ 2,996	\$ 260.43	\$ 3,125	\$ 10.74
28 x 12.5	32	\$ 261.25	\$ 100,320	\$ 272.48	\$ 104,634	\$ 11.23
28 x 13.0	8	\$ 269.52	\$ 25,874	\$ 281.11	\$ 26,986	\$ 11.59
30 x 12.5	10	\$ 287.97	\$ 34,556	\$ 300.35	\$ 36,042	\$ 12.38
30 x 13.0	4	\$ 296.99	\$ 14,256	\$ 309.76	\$ 14,869	\$ 12.77
30 x 13.5	11	\$ 306.01	\$ 40,393	\$ 319.17	\$ 42,130	\$ 13.16
30 x 14.0	10	\$ 315.02	\$ 37,802	\$ 328.57	\$ 39,428	\$ 13.55
30 x 15.0	2	\$ 338.01	\$ 8,112	\$ 352.54	\$ 8,461	\$ 14.53
32 x 12.5	2	\$ 305.91	\$ 7,342	\$ 319.06	\$ 7,658	\$ 13.15
32 x 13.5	13	\$ 325.32	\$ 50,750	\$ 339.31	\$ 52,932	\$ 13.99
32 x 15.0	6	\$ 354.45	\$ 25,520	\$ 369.69	\$ 26,618	\$ 15.24
34 x 15.0	6	\$ 386.55	\$ 27,832	\$ 403.17	\$ 29,028	\$ 16.62
36 x 13.0	2	\$ 360.59	\$ 8,654	\$ 376.10	\$ 9,026	\$ 15.51
36 x 14.0	8	\$ 382.84	\$ 36,753	\$ 399.30	\$ 38,333	\$ 16.46
36 x 15.5	9	\$ 416.22	\$ 44,952	\$ 434.12	\$ 46,885	\$ 17.90
40 x 15.5	17	\$ 471.38	\$ 96,162	\$ 491.65	\$ 100,296	\$ 20.27
40 x 16.0	10	\$ 484.18	\$ 58,102	\$ 505.00	\$ 60,600	\$ 20.82
44 x 16.0	8	\$ 525.23	\$ 50,422	\$ 547.81	\$ 52,590	\$ 22.58
50 x 15.0	2	\$ 574.51	\$ 13,788	\$ 599.21	\$ 14,381	\$ 24.70
50 x 15.5	2	\$ 591.10	\$ 14,186	\$ 616.52	\$ 14,796	\$ 25.42
50 x 16.5	8	\$ 624.30	\$ 59,933	\$ 651.14	\$ 62,510	\$ 26.84
50 x 18.5	6	\$ 690.68	\$ 49,729	\$ 720.38	\$ 51,867	\$ 29.70
50 x 20.0	2	\$ 741.72	\$ 17,801	\$ 773.61	\$ 18,567	\$ 31.89
50 x 21.0	14	\$ 773.68	\$ 129,978	\$ 806.95	\$ 135,567	\$ 33.27
54 x 20.0	2	\$ 793.60	\$ 19,046	\$ 827.72	\$ 19,865	\$ 34.12
54 x 20.5	4	\$ 811.53	\$ 38,953	\$ 846.43	\$ 40,628	\$ 34.90
54 x 21.5	4	\$ 851.06	\$ 40,851	\$ 887.66	\$ 42,607	\$ 36.60
55 x 21.0	1	\$ 843.40	\$ 10,121	\$ 879.67	\$ 10,556	\$ 36.27
60 x 21.0	1	\$ 914.43	\$ 10,973	\$ 953.75	\$ 11,445	\$ 39.32
62 x 21.0	1	\$ 940.97	\$ 11,292	\$ 981.43	\$ 11,777	\$ 40.46
66 x 21.0	1	\$ 996.74	\$ 11,961	\$ 1,039.60	\$ 12,475	\$ 42.86
66 x 22.0	1	\$ 1,044.20	\$ 12,530	\$ 1,089.10	\$ 13,069	\$ 44.90
70 x 21.0	1	\$ 1,054.70	\$ 12,656	\$ 1,100.05	\$ 13,201	\$ 45.35
72 x 21.0	1	\$ 1,078.33	\$ 12,940	\$ 1,124.70	\$ 13,496	\$ 46.37
74 x 21.0	2	\$ 1,108.31	\$ 26,599	\$ 1,155.97	\$ 27,743	\$ 47.66
84 x 21.0	1	\$ 1,258.08	\$ 15,097	\$ 1,312.18	\$ 15,746	\$ 54.10
96 x 40.0	1	\$ 4,848.00	\$ 58,176	\$ 5,056.46	\$ 60,678	\$ 208.46
124 x 16.0	1	\$ 1,414.98	\$ 16,980	\$ 1,475.82	\$ 17,710	\$ 60.84
	303		<u>\$ 1,481,341</u>		<u>\$ 1,545,039</u>	

Port of Edmonds
2019 Covered Moorage Rates

Slip Size	2018 # of Slips	2018 Rate	2018 Estimated Income	2019 Rate 4.30%	2019 Annual Income	Difference Per Month From 2018
26 x 12.5	22	327.88	\$ 86,560	\$ 341.98	\$ 90,282	\$ 14.10
28 x 9.0	22	270.63	\$ 71,446	\$ 282.27	\$ 74,519	\$ 11.64
28 x 12.5	68	347.45	\$ 283,519	\$ 362.39	\$ 295,711	\$ 14.94
28 x 13.0	12	358.44	\$ 51,615	\$ 373.85	\$ 53,835	\$ 15.41
30 x 12.5	22	403.14	\$ 106,429	\$ 420.48	\$ 111,005	\$ 17.34
30 x 13.0	12	415.80	\$ 59,875	\$ 433.68	\$ 62,450	\$ 17.88
30 x 13.5	16	428.41	\$ 82,255	\$ 446.83	\$ 85,792	\$ 18.42
30 x 14.0	18	441.04	\$ 95,265	\$ 460.00	\$ 99,361	\$ 18.96
32 x 13.5	52	455.48	\$ 284,220	\$ 475.07	\$ 296,441	\$ 19.59
32 x 15.0	16	496.22	\$ 95,274	\$ 517.56	\$ 99,371	\$ 21.34
34 x 15.0	16	579.82	\$ 111,325	\$ 604.75	\$ 116,112	\$ 24.93
36 x 14.0	18	574.26	\$ 124,040	\$ 598.95	\$ 129,374	\$ 24.69
36 x 15.5	16	624.31	\$ 119,868	\$ 651.16	\$ 125,022	\$ 26.85
40 x 15.5	16	707.05	\$ 135,754	\$ 737.45	\$ 141,591	\$ 30.40
40 x 16.0	12	726.30	\$ 104,587	\$ 757.53	\$ 109,084	\$ 31.23
44 x 16.0	12	787.82	\$ 113,446	\$ 821.70	\$ 118,324	\$ 33.88
48 x 18.5	10	981.98	\$ 117,838	\$ 1,024.21	\$ 122,905	\$ 42.23
	360		<u>\$ 2,043,316</u>		<u>\$ 2,131,179</u>	

Port of Edmonds
2019 Dry Storage Seasonal Rates

Space Size	2018 # of Spaces	Average 2018 Rate	2018 Estimated Income	2019 Rate 4.30%	2019 Annual Income	Peak Season	Off Season	Annual Income	Average Difference Per Month
Up to 21'11"	80	\$ 218.40	\$ 209,664	\$ 227.79	\$ 218,680	\$ 259.68	\$ 195.90	\$ 218,680	\$ 9.39
22' - 27'11"	93	\$ 286.52	\$ 319,756	\$ 298.84	\$ 333,506	\$ 340.68	\$ 257.00	\$ 333,506	\$ 12.32
28' - 32'	57	\$ 332.80	\$ 227,635	\$ 347.11	\$ 237,424	\$ 395.71	\$ 298.51	\$ 237,424	\$ 14.31
Trailer	45	\$ 65.51	\$ 35,375	\$ 68.33	\$ 36,897	\$ 68.33	\$ 68.33	\$ 36,897	\$ 2.82
	<u>275</u>		<u>\$ 792,431</u>		<u>\$ 826,505</u>			<u>\$ 826,505</u>	

The peak season is defined as the months of April, May, June, July, August, and September.
The off season is defined as the months of January, February, March, October, November, and December.
Difference is approximately 25%.

Port of Edmonds
Moorage Rate Survey
As of June 2018

OPEN MOORAGE

	2018 <u>Cap Sante</u>	2018 <u>Elliott Bay</u>	2018 <u>Everett</u>	2018 <u>Everett North</u>	2018 <u>La Conner</u>	2018 <u>Shilshole</u>	2018 Edmonds	
							<u>Narrow Width</u>	<u>Widest Width</u>
28'	\$208.05	N/A	\$193.48	N/A	N/A	N/A	\$222.52	\$269.52
30'	\$253.31	N/A	N/A	N/A	\$240.00	\$360.00	\$287.97	\$338.01
32'	\$291.81	\$422.40	\$257.60	N/A	N/A	N/A	\$305.91	\$354.45
36'	\$340.45	\$487.80	\$312.12	N/A	N/A	\$443.52	\$360.59	\$416.22
40'	\$472.85	\$566.00	\$370.00	\$425.60	\$360.00	\$534.40	\$471.38	\$484.18
50'	\$523.51	N/A	\$567.00	\$583.00-\$640.50	\$501.00	\$735.50	\$574.51	\$773.68
Increase		3.00%	3.00%	3.00%	13-18%	6.00%	4.00%	4.00%

COVERED MOORAGE

	2018 <u>Everett</u>	2018 <u>La Conner</u>	2018 Edmonds	
			<u>Narrow Width</u>	<u>Widest Width</u>
28'	\$275.80	N/A	\$270.63	\$358.44
30'	\$295.50	\$266.40	\$403.14	\$441.04
32'	\$354.88	N/A	\$455.48	\$496.22
36'	\$461.52	N/A	\$574.26	\$624.31
40'	\$546.80	\$527.20	\$707.05	\$726.30
50'	\$725.00	\$704.50	N/A	N/A
Increase	3.00%	2-4.7%	4.00%	4.00%

Port of Edmonds
Boatyard and Travelift Fees

	2015	2016	2017	2018	2019	Comments
Travelift**						
Roundtrip (with or without pressure wash)						
Minimum up to 24'11"	\$212.50	\$212.50	\$212.50	\$212.50	\$250.00	
Boats - 25' - 34'11"	\$8.75	\$8.75	\$8.75	\$8.75	\$9.75	Per foot
Boats - 35'- 44"11"	\$9.00	\$9.00	\$9.00	\$9.00	\$10.00	Per foot
Boats - 45' and Up	\$9.25	\$9.25	\$9.25	\$9.25	\$10.25	Per foot
Reblock/One-way						
Minimum up to 24'11" feet	\$90.00	\$90.00	\$100.00	\$100.00	\$125.00	
Boats - 25' and Up	\$3.75	\$3.75	\$4.00	\$4.00	\$5.00	Per foot
Sling time with pressure wash (one hour)						
Minimum up to 24'11" feet	\$154.00	\$154.00	\$154.00	\$154.00	\$160.00	
Boats - 25' and Up	\$6.25	\$6.25	\$6.25	\$6.25	\$7.75	Per foot
Sling time without pressure wash (one hour)						
Minimum up to 24'11" feet	\$90.00	\$90.00	\$100.00	\$100.00	\$125.00	
Boats - 25' and Up - per foot	\$3.75	\$3.75	\$4.00	\$4.00	\$5.00	
After hours charge	Per hour per employee	\$115.00	\$125.00	\$125.00	\$125.00	\$150.00
Additional time over one hour - charged per minute		\$2.00	\$3.00	\$3.00	\$4.00	\$4.00
Additional stand moves over one		N/A	N/A	N/A	N/A	\$ 25.00 Each 15 min/person
Special Handling Surcharge (Boat lifts, barges, equipment)		N/A	N/A	N/A	N/A	150% 1.5 times the current rate.

Boatyard***						
Daily						
Summer Rates (May through October)		\$1.30	\$1.30	\$1.30	\$1.30	\$1.35
Winter Rates (November through April)		\$1.15	\$1.15	\$1.15	\$1.15	\$1.20
Last day		no charge	no charge	no charge	no charge	no charge
Mast Storage	Per day	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Electricity	Daily	N/A	N/A	N/A	N/A	N/A
Monthly Environmental Fee						
Up to 35'11"		\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
36" to 45'11"		\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
46" and Up		\$60.00	\$60.00	\$60.00	\$60.00	\$60.00
Labor Fee**	30 minutes per person					
Violation Fee	Per incident	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00

Boatyard Tarp Fees**						
Ground Tarp	All lengths	cost + 10%	cost + 10%	cost + 10%	cost + 10%	cost + 10%
Cocoon Tarp	All lengths	cost + 10%	cost + 10%	cost + 10%	cost + 10%	cost + 10%

Tarp fees will be adjusted, as necessary, to reflect the cost of materials.

**Applicable sales tax will be added at time of sale.

***State leasehold tax will be charged on any vessel layover of 30 days or longer. Leasehold tax will be backdated to the first day.

Port of Edmonds
Guest Moorage, Loan-a-Slip, Launcher and Parking Fees

		<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Comments</u>
Guest Moorage***							
Open	Daily per foot						
	Peak Rates (May through October)	\$1.30	\$1.35	\$1.40	\$1.45	\$1.50	
	Off-Peak Rates (November through April)	\$1.15	\$1.20	\$1.25	\$1.30	\$1.35	
Electricity	Daily	\$4.00	\$4.00	\$4.50	\$5.00	\$5.50	
Reservation Fee	Per night	\$10.00	\$10.00	\$12.50	\$15.00	\$15.00	
Open	Monthly per foot - November through April	\$23.00	\$23.00	\$25.00	\$26.00	\$26.85	
Loan-a-Slip***							
Open	Daily per foot	\$1.35	\$1.40	\$1.50	\$1.60	\$1.70	
Covered	Daily per foot	\$1.50	\$1.55	\$1.65	\$1.75	\$1.85	
Electricity	Daily	\$4.00	\$4.00	\$4.50	\$5.00	\$5.50	
Public Launch**							
Roller Trailer	Round Trip	\$27.39	\$27.32	\$27.32	\$27.43	\$28.10	\$31 including sales tax.
	One Way	\$19.17	\$19.13	\$19.13	\$19.26	\$19.95	
Bunk Trailer	Round Trip	\$38.35	\$38.25	\$38.25	\$38.30	\$40.80	\$45 including sales tax.
	One Way	\$28.31	\$28.23	\$28.23	\$28.33	\$29.92	
Dinghy	Round Trip	N/A	N/A	\$38.25	\$38.30	\$40.80	
	One Way	N/A	N/A	\$28.23	\$28.33	\$29.92	
Equipment Haul	Engine, generator, etc. (30 min max)	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
Special Handling Surcharge (Boat lifts, barges, equipment)		N/A	N/A	N/A	N/A	150% 1.5 times the current rate.	
Parking**							
Vehicle/Trailer Combination (per calendar day)		\$5.48	\$5.48	\$5.92	\$6.12	\$6.34	\$7 including sales tax. Increase to pay
RV Parking		\$35.00	\$35.00	\$40.00	\$40.00	\$45.00	for restrooms and launch improvements.

Boat on Trailer - vehicle/trailer fee + equivalent guest moorage fee for size of boat.

**Applicable sales tax will be added at time of sale.

***State leasehold tax will be charged on any vessel layover of 30 days or longer. Leasehold tax will be backdated to the first day.

Port of Edmonds
Other Services

		<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Comments</u>
Forklift and Engine Haul**							
Engine Haul/Equipment Move							
	Per engine/per move (30 min max)	\$107.00	\$107.00	\$107.00	\$107.00	\$115.00	
	15 min increments over 30 min	\$23.75	\$24.50	\$24.50	\$24.50	\$30.00	
Forklift - each way	Minimum up to 24'11" feet	\$90.00	\$90.00	\$90.00	\$90.00	\$90.00	
	Boats - 25' and Up	\$3.75	\$3.75	\$3.75	\$3.75	\$3.75	Per foot
Caterpillar Forklift	30 minutes per person	\$47.50	\$49.00	\$49.00	\$49.00	\$60.00	
Workboat**							
Workboat Tow (one-way in harbor only)		\$98.00	\$101.00	N/A	N/A	N/A	New rate structure.
Tenant - Inside or Outside the Harbor		N/A	N/A	\$100.00	\$100.00	\$100.00	Tenant reward. "Pleasant surprises."
Non-tenant - Inside or Outside the Harbor		N/A	N/A	\$150.00	\$150.00	\$150.00	
Dewatering Pumpout**							
Pumpout	30 minutes per person	\$47.50	\$49.00	\$49.00	\$49.00	\$52.00	
	Each additional minute	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	
Monthly Boat Storage***							
Storage for Impounded Boats	30 feet and under			Equal to 30' open moorage rate			Monthly boat storage fees apply to boats impounded by the Port of Edmonds and removed from their assigned space.
	Over 30 feet to 44 feet			Equal to 44' open moorage rate			
	Over 44 feet			Equal to 54' open moorage rate			
Impound Boat Fee - per day		N/A	N/A	\$ 10.00	\$ 10.00	\$ 10.00	Was included with guest moorage impound fee, but that was changed to \$25 flat. Used as an incentive to pick up the boat when tenant keeps paying but leaves boat in impound.
Labor Fees**							
General Labor	Per 15 minutes per person	\$23.75	\$24.50	\$24.50	\$24.50	\$25.00	Installing cleats, uprights, pressure washing boats.
Journeyman Labor	Per 15 minutes per person					\$30.00	Responding to sinking boats, pumping out boats, any work done by Maintenance staff such as repairing damage, electrical work, etc.

**Applicable sales tax will be added at time of sale.

***State leasehold tax will be charged on any vessel layover of 30 days or longer. Leasehold tax will be backdated to the first day.

Port of Edmonds
Other Moorage Fees

	2015	2016	2017	2018	2019	Comments	
Other Monthly Fees							
Base Electrical Fee	\$5.00	\$5.00	\$5.00	\$5.00	\$5.00		
Tenant Environmental Fee	\$11.00	\$11.00	\$11.00	\$11.00	\$11.00		
Livaboard Fee***	\$76.04	\$78.02	\$125.00	\$130.00	\$135.00	New restroom cost recovery.	
Trailer Storage***	\$59.72	\$61.27	\$62.99	\$65.51	\$68.32	Increase by CPI + 1%.	
Commuter Parking**	\$125.00	\$125.00	\$125.00	\$130.00	\$140.00		
RV Parking**	\$175.00	\$175.00	\$175.00	\$182.00	\$200.00		
Commercial Vessel Fees							
Passenger Fee	\$1.00	\$1.10	\$1.20	\$1.35	\$1.40	Per passenger	
Load/unload Fee						Daily guest moorage rate per docking. In guest moorage areas.	
Fish Buyers	N/A	\$200.00	\$200.00	\$200.00	\$200.00	Load/unload fee.	
Dinghy Storage***							
Tenant - 1 vessel	\$33.57	\$34.45	\$35.41	\$36.83	\$38.41	Increase by CPI + 1%.	
Tenant - 2 vessels, if width allows	\$47.01	\$48.23	\$49.58	\$51.57	\$53.78	Increase by CPI + 1%.	
Non-tenant - 1 vessel	\$47.01	\$48.23	\$49.58	\$51.57	\$53.78	Increase by CPI + 1%.	
Non-tenant - 2 vessels, if width allows	\$67.12	\$68.87	\$70.80	\$73.63	\$76.79	Increase by CPI + 1%.	
Sublease Fees							
Sublease Fee	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	Per month	
Sublease Key Deposit**	\$40.00	\$50.00	\$50.00	\$50.00	\$50.00	Refunded when key is returned.	
Wait List Deposits and Fees							
Water Moorage Wait List Deposit	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	Applied to security deposit.	
Dry Storage Wait List Deposit	\$100.00	\$200.00	\$200.00	\$200.00	\$200.00	Applied to security deposit.	
Wait List Fee - 1 list, tenants only	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00		
Wait List Renewal Fee	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00		
Parking Permits**							
1st Permit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
2nd Permit	\$5.05	\$5.05	\$5.05	\$5.05	\$5.05		
3rd Permit	\$25.02	\$25.02	\$25.02	\$25.02	\$25.02		
4th Permit	\$25.02	\$25.02	\$50.00	\$50.00	\$50.00		
Unreturned Parking Permit	\$10.10	\$10.10	\$10.10	\$10.20	\$10.20		
Dry Storage Fees***							
Docking Fee - 1st Night	no charge	no charge	no charge	no charge	no charge	Per foot.	
Docking Fee - 2nd Night						Equal to guest moorage fees. Per foot.	
Violation Fees						Equal to guest moorage fees + unauthorized moorage fees.	
Forklift to vendor's modified trailer							
1 Way	\$19.17	\$19.17	\$19.17	\$19.26	\$19.95		
Round Trip	\$27.39	\$27.39	\$27.39	\$27.43	\$28.10		
Penalties							
NSF Check Fee	Per check	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	Maximum allowed by law.
Chain Up Fee	Wet moorage	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
No Move Fee	Dry storage	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
Guest Moorage Impound Fee		\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	
Late Fee	Greater of 12% annually or \$50.	\$10.00	\$50.00	\$50.00	\$50.00	\$50.00	
Unreturned Key**	Temporary use	\$40.00	\$50.00	\$50.00	\$50.00	\$50.00	Refunded when key is returned.
Unauthorized Moorage Fee		\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	

**Applicable sales tax will be added at time of sale.

***Applicable state leasehold tax will be added.

Port of Edmonds
Products

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Comments</u>
Fuel and Oil Products**						
Fuel markup per gallon	\$0.69	\$0.70	\$0.72	\$0.78	\$0.80	Intent is to breakeven without overhead.
Oil products markup	50.00%	50.00%	50.00%	50.00%	50.00%	
Coffee**						
Per cup	\$0.92	\$0.92	\$0.92	\$0.91	\$0.91	With tax = \$1.00. Or free with purchase.
Other Products**						
All products such as dock cleats, locking rings, etc.	cost + 10%	cost + 10%	cost + 10%	cost + 10%	cost + 10%	
30 amp adaptor deposit	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	Deposit
50 amp 125 volt splitter deposit	\$370.00	\$370.00	\$370.00	\$370.00	\$370.00	Deposit
Master key deposit - complying vendors only	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	Deposit
Installation fee - per 15 minute increments	\$23.75	\$24.50	\$24.50	\$24.50	\$25.00	Labor to install dock amenities. To match other fees.

Other products fees will be adjusted, as necessary, to reflect the cost of materials.
Other products may be added, as necessary, with the same price structure.

**Applicable sales tax will be added at time of sale.

***Applicable state leasehold tax will be added.

2018 Travelift and Workyard Rate Survey

Company	Round trip rate	One way/slingtime	Power Wash Fee	Environmental fee	Lay Day Per Day	Tarp Fee	Stand adjust fee?	Engine Haul
Port of Edmonds (425)775-4588 (2018 Rates)	\$212.50 Min charge up to 24'11" \$8.75 each foot up to 34'11" \$9.00 each foot 35' to 44'11" \$9.25 each foot above 45'	With Power wash min charge up to 24'11" - \$154.00 Above 24'11" + - \$6.25/ft W/o power wash \$100.00 Each additional foot \$4.00/ft Additional Time Over One Hour \$4.00/min. 2018 only change: Additional Time Over One Hour \$4.00/min	included in haul out fee	\$40 for boats up to 34'11" \$50 for boats 35' to 44'11" \$60 for boats 45' and above Charged on a per month basis	\$1.30 peak season per foot per day \$1.15 off peak season per foot per day (last day free)	38x20 \$20.90 50x20 \$27.50 over 50' \$34.10	NO	Per engine \$107 (30 min) \$49 ever additional 15 min
2019 Proposed Rates	\$250.00 Min. charge up to 24'11" \$9.75 each foot up to 34'11" \$10.00 each foot 35'-44'11" \$10.25 each foot 45' +	With Power wash min charge up to 24'11" - \$160.00 Above 24'11" + - \$7.75/ft W/o power wash \$125.00 Each additional foot \$5.00/ft Additional Time Over One Hour \$4.00/ minute	included in haul out fee	no change	\$1.35 peak season per foot per day \$1.20 off peak season per foot per day (last day free)	no change	NO	no change additional stand moves over one 15 minute labor fee per person
Port of Everett (425)388-0678	Up to 30' \$200.00 31' to 39' \$7.50 per foot 40' to 49' \$7.75 per foot 50' to 59' \$8.25 per foot 60 and over \$9.00 per foot	Up to 24' \$100 over 24' \$5.00 per foot Overnight: Up to 34': \$200 >34': \$6.50 per ft	\$3.50 per foot (1/2 hr) \$5.00 per foot each additional 1/2 hr	\$40 (testing, monitor) \$10.00 trailerable vessels only	\$1.50 per foot per day April - Oct \$1.00 per foot per day Nov. - March *Winter monthly \$15.00 per foot (November - March)	none required discharge to sanitary sewer	\$50.00	\$150. per hour \$85 per 1/2 hour labor
Dunato's (206)547-7852	Up to 49' \$9.00 per foot 50' to 55' \$10.00 per foot 56' to 60' \$12.00 per foot 61' and over \$15.00 per foot	Up to 49' \$5.00 per foot 50' to 55' \$6.00 per foot 56' to 60' \$7.00 per foot 61' and over \$9.00 per foot (2 hours in sling) (\$100 min)	\$3.50 per foot up to 65' Plus \$60.00 enviro fee **Subject to condition of boat does not include scraping of growth on bottom**	\$60.00	\$1.00 per foot per day for up to 3 days plus elec. \$2.00 per foot per day after the 3rd day plus elec. \$4 per day indoor	\$30.00 when blocked	NO	\$200 per hour No labor charge
SeaView East & West (206)783-6550	Up to 50' \$12.00 per ft \$200.00 minimum 51' to 55' \$13.00 per ft 56' to 60' \$14.00 per ft 61' to 70' \$16.00 per ft 71' to 80' \$18.00 per ft Over 90' quoted	Up to 50' \$7.00 per ft \$100.00 minimum 51' to 55' \$8.00 per ft 56' to 60' \$9.00 per ft 61' to 70' \$10.00 per ft 71' to 80' \$11.00 per ft Over 90' quoted	\$4.00 per foot subject to conditions <i>no exceptions</i> *All skilled Labor*: \$105/hr *All general labor*: \$95/hr	\$2.00 per foot min.	\$2.00 per ft West \$1.00 per ft north	\$100 min ("if applicable")	NO	\$105 per hour. 1hr min
CSR Marine Seattle Yard (206)632-2001 not updated	20 to 45' \$7.75 per ft \$150.00 min 46 to 50' \$8.25 per ft 51 to 55' \$9.25 per ft 56 to 60' \$11.25 per ft 61-64' \$13.25 per ft	20 to 45' \$4.50 per ft \$125.00 min 46 to 50' \$4.50 per ft 51 to 55' \$5.00 per ft 56 to 60' \$5.50 per ft 61' plus \$6.50 per ft	\$4.00 per ft	\$50.00 per haul	\$2 per ft* outside \$4 per ft inside Not charged if CSR is doing the work	\$1.00 per ft	1 time \$5.00	\$100 per hour \$90 per hour labor
Canal Boat Yard (206)784-8408	up to 50' \$12.00 per ft 51' to 55' \$13.00 per ft 56' to 60' \$14.00 per ft 61' to 65' \$16.00 per ft	up to 50' \$7.00 per ft 51' to 55' \$8.00 per ft 56' to 60' \$9.00 per ft 61' to 65' \$10.00 per ft	\$4.00 per ft	\$95	\$2.00 per ft	\$75 flat fee	\$60	\$100 per hour \$85 per hour labor
Skyline Marina (360)293-5134	Up to 37' \$6.50 per ft 38' to 44' \$7.50 per ft 45' and up \$8.50 per ft	1-way: Up to 37' \$5.25 per ft 38' to 44' \$5.75 per ft 45' & up \$6.00 per ft Sling Time: Up to 37' \$5.00 per ft 38'-44' \$5.50 per ft 45' & up \$6.00 per ft	\$2 per ft \$1 per ft enviro fee applies	\$1.00 per foot charged during the pw	\$1.60 per ft per day \$2.00 per ft per day indoors	\$1.00 per foot	NO	\$125 per hour \$75 per hour labor
Gig Harbor 253-858-3535	15-29' \$7.50 per ft 30-39' \$8.50 per ft 40-49' \$9.50 per ft 50-65' \$11 per ft	*One Way* 15-29' \$5.50 per ft 30-39' \$6.50 per ft 40-49' \$7.50 per ft 50-65' \$9.00 per ft. <i>Sling Time</i>	15-29' \$3.00 per ft 30-39' \$3.00 per ft 40-49' \$3.50 per ft 50-65' \$3.50 per ft	\$1 per ft	\$2.25 per ft per day (first day free)	\$1 per ft	NO	\$125 per hour \$109per hour per person

Other notable fees:

Everett charges a no show fee of \$50.00 if you miss your appointment without notifying work yard office
 Everett charges \$36.00 each way for additional third sling
 Dunatos and Seaview charge an additional fee for scraping growth off the bottom of boats at operators discretion

Fee comparison for a 32' boat w/Pressure Wash and 5 Paid Lay Days							2018
Company	Round Trip Fee	P/W Fee	Enviro Fee	Lay Days	Tarp	Total cost	
Port of Edmonds							
Off peak	\$280.00	*Included	\$40.00	\$184.00	\$20.90	\$524.90	N/C for last day in yard lay days are 12.84% excise taxable after 30 days
Peak				\$208.00	\$20.90		
Port of Edmonds							
Off peak	\$312.00	*included	\$40.00	\$192.00	\$20.90	\$564.90	N/C for last day in yard lay days are 12.84% excise taxable after 30 days
Peak				\$216.00	\$20.90		
Port of Everett							
Off peak	\$240.00	\$112.00	\$40.00	\$184.00	included	\$576.00	
Peak				\$240.00	included	\$632.00	
Dunato's	\$288.00	\$112.00	\$60.00	\$224.00 plus electricity	\$30.00	\$714.00	No do it yourself spaces Lay days are free if Dunatos does the work
SeaView							
North	\$384.00	\$128.00	\$64.00	\$160.00	\$100.00	\$836.00	
West				\$320.00	"if applicable"	\$996.00	
CSR (2017 RATES)							
no posted rates operates w/quotes only	\$248.00	\$144.00	\$50.00	\$320.00	\$32.00	\$794.00	No do it yourself spaces no lay day charge if CSR does the work
Canal Boat Yard	\$384.00	\$128.00	\$95.00	\$320.00	\$75.00	\$1,002.00	
Skyline Marine	\$208.00	\$64.00 (+Req. Env Fee)	\$32.00	\$256.00	\$32.00	\$592.00	
Gig Harbor	\$272.00	\$96.00	\$32.00	\$360.00	\$32.00	\$792.00	

		Fee comparison for a 50' boat w/Pressure Wash and 5 Paid Lay Days					2018	
Company		Round Trip Fee	P/W Fee	Enviro Fee	Lay Days	Tarp	Total cost	
Port of Edmonds								
Off peak	2018	\$462.50	*Included	\$60.00	\$230.00	\$27.50	\$780.00	N/C for last day in yard
Peak					\$260.00		\$810.00	lay days are 12.84% excise taxable after 30 days
Port of Edmonds								
Off peak	2019	\$512.50	*included	\$60.00	\$240.00	\$27.50	\$840.00	N/C for last day in yard
Peak	proposed				\$270.00		\$870.00	lay days are 12.84% excise taxable after 30 days
Port of everett								
Off peak		\$412.50	\$175.00	\$40.00	\$287.50	included	\$915.00	
Peak					\$375.00	included	\$1,002.50	
Dunato's		\$500.00	\$175.00	\$60.00	\$350.00	\$30.00	\$1,115.00	No do it yourself spaces Lay days are free if Dunatos does the work
					plus electricity			
SeaView								
North		\$600.00	\$200.00	\$100.00	\$250.00	\$100.00	\$1,250.00	
West					\$500.00	"if applicable"	\$1,500.00	
CSR - 2017 RATES								
No posted rates (operates w/quotes only)		\$412.50	\$200.00	\$50.00	\$500.00	\$50.00	\$1,212.50	No do it yourself spaces no lay day charge if CSR does the work
Skyline Marine		\$425.00	\$100.00 (+Req. Env Fee)	\$50.00	\$400.00	\$50.00	\$1,025.00	
Gig Harbor		\$550.00	\$175.00	\$50.00	\$562.50	\$50.00	\$1,387.50	

PORT OF EDMONDS
2019 Pay Scale at 3.3% Increase

FULL TIME STAFF			
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<u>Grade Level</u>	<u># of Staff</u>	<u>Entry Level</u>	<u>Maximum</u>
4	0	\$ 17.72	\$ 21.78
5	1	\$ 18.77	\$ 23.08
6	2	\$ 19.94	\$ 24.52
7	4	\$ 21.15	\$ 26.00
8	3	\$ 22.43	\$ 27.57
9	2	\$ 23.80	\$ 29.28
10	4	\$ 25.22	\$ 31.05
11	1	\$ 26.75	\$ 32.94
12	4	\$ 28.41	\$ 34.92
13	0	\$ 30.14	\$ 37.07
14	1	\$ 31.96	\$ 39.32
15	0	\$ 33.91	\$ 41.71

SEASONAL STAFF			
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<u># of Staff</u>	<u>Entry Level</u>	<u>Maximum</u>
9	\$ 15.00	\$ 16.00

Port of Edmonds
Economic Development and Tourism Expense
For the Years of 2014 through 2019

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>Projected 2018</u>	<u>Proposed 2019</u>
Economic Development and Tourism						
Economic Alliance of Snohomish County (EASC)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Destination Port of Edmonds	\$ 6,205	\$ 5,871	\$ 6,085	\$ 3,354	\$ 9,203	\$ 7,000
Sea Jazz	\$ 3,851	\$ 2,236	\$ 4,276	\$ 3,035	\$ 1,000	\$ 4,000
Artists in Action	\$ 1,447	\$ 1,500	\$ 1,299			
Edmonds Arts Festival				\$ 1,000	\$ 2,200	\$ 2,800
Bird Fest	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Watch the Whales*				\$ 9,794	\$ 5,769	\$ 175
Other Economic Development Opportunities		\$ 1,300	\$ 500	\$ 300	\$ 1,000	\$ 5,000
Tourism Marketing						\$ 5,000
Total Economic Development	\$ 17,002	\$ 16,407	\$ 17,660	\$ 22,983	\$ 24,673	\$ 29,475
Advertising - Marina	\$ 3,243	\$ 7,359	\$ 8,360	\$ 9,645	\$ 10,000	\$ 10,000
Marketing						
Boat Show	\$ 3,796	\$ 5,084	\$ 5,300	\$ 3,902	\$ 5,349	\$ 5,500
Leasehold Tax on Boat Show Promotion					\$ 2,563	\$ 3,000
Updated marina aerial photo				\$ 1,549		
Updated marina photos (non-aerial)						\$ 1,500
Facebook/online Advertising for Port Events						\$ 150
70th Anniversary					\$ 9,678	
Other	\$ 3,472	\$ 217		\$ 741		
Total Marketing	\$ 7,268	\$ 5,301	\$ 5,300	\$ 6,192	\$ 17,590	\$ 10,150
Membership Dues						
Washington Tourism Alliance	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Promotional Hosting						
	\$ -	\$ 1,187	\$ -	\$ 1,032	\$ 800	\$ 2,500
Supplies (Signage for Waterfront)						
	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ 1,500
Total Economic Development	\$ 28,013	\$ 30,754	\$ 31,820	\$ 40,351	\$ 55,063	\$ 54,125

Notes:

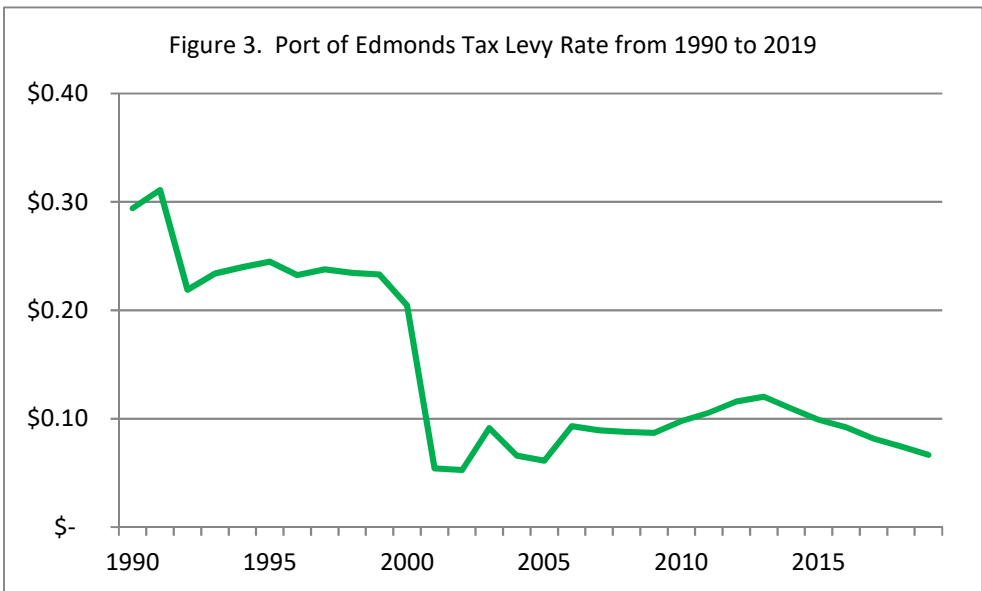
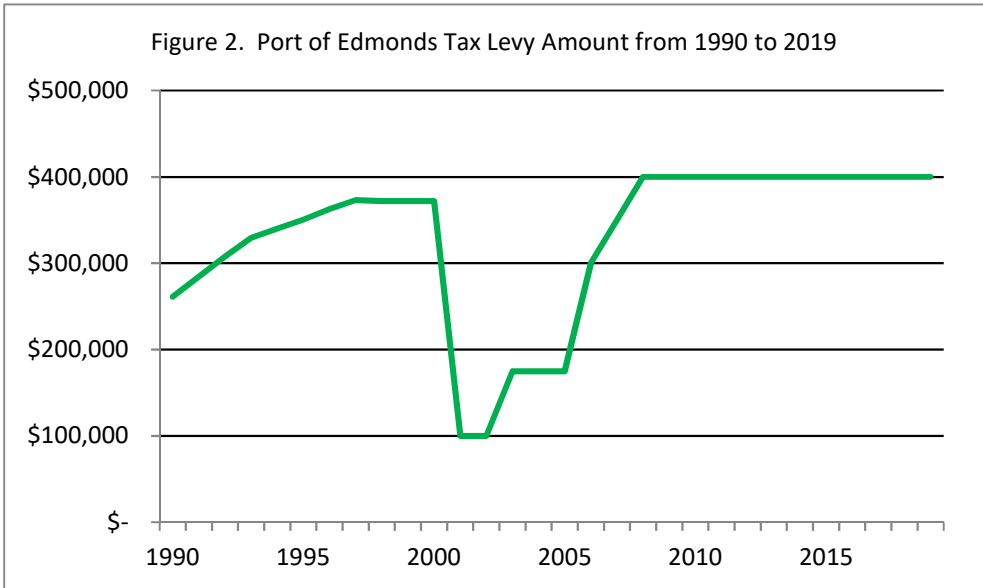
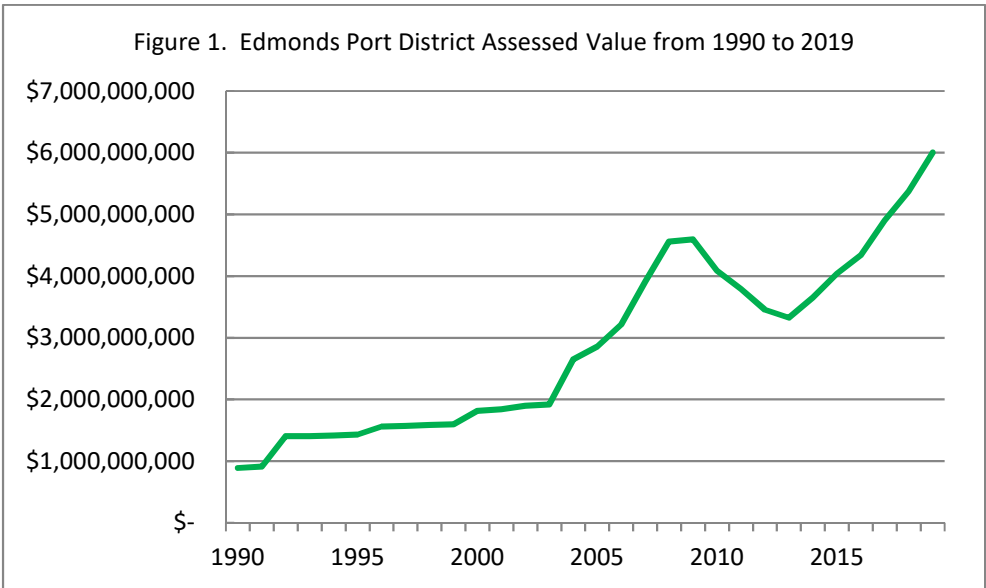
1. None of these items include staff time, which are recorded as salaries and wage expense.
2. Promotions are not included in the boat show budget.
3. DPOE is a two-year program - 2015-2016, 2017-2018. Expenses are recorded at the end of the first year of the program based on the number of items available at the end of the year.
4. The Watch the Whales program was offset by grant revenues of \$9,500 in 2017, \$4,500 in 2018.
5. Promotional hosting expenses shall not exceed 1% of the first \$2.5 million of operating revenues, 0.5% of the next \$2.5 million, and .25% over \$5 million. As per RCW 53.36.120, must be approved by the Port Commission at the annual public hearings on the Port District budget. Port Resolution # 95-2 details promotional hosting rules.

Port of Edmonds
Tax Levy History

Port of Edmonds			
Tax <u>Year</u>	Taxable <u>Assessed Value</u>	Actual Tax <u>Levy Amount</u>	Actual Tax <u>Levy Rate</u>
1990	\$ 888,128,366	\$ 261,295	\$ 0.294
1991	\$ 914,205,007	\$ 284,423	\$ 0.311
1992	\$ 1,404,752,545	\$ 307,751	\$ 0.219
1993	\$ 1,406,828,800	\$ 329,263	\$ 0.234
1994	\$ 1,416,886,709	\$ 340,112	\$ 0.240
1995	\$ 1,431,090,477	\$ 350,708	\$ 0.245
1996	\$ 1,560,497,093	\$ 362,696	\$ 0.232
1997	\$ 1,568,520,626	\$ 373,206	\$ 0.238
1998	\$ 1,584,966,449	\$ 372,000	\$ 0.235
1999	\$ 1,595,765,549	\$ 372,000	\$ 0.233
2000	\$ 1,816,142,243	\$ 372,000	\$ 0.205
2001	\$ 1,843,302,993	\$ 100,000	\$ 0.054
2002	\$ 1,899,024,815	\$ 100,000	\$ 0.053
2003	\$ 1,916,434,228	\$ 175,000	\$ 0.091
2004	\$ 2,651,982,575	\$ 175,000	\$ 0.066
2005	\$ 2,858,111,428	\$ 175,000	\$ 0.061
2006	\$ 3,216,036,089	\$ 300,000	\$ 0.093
2007	\$ 3,913,694,932	\$ 350,000	\$ 0.089
2008	\$ 4,557,708,677	\$ 400,000	\$ 0.088
2009	\$ 4,598,622,213	\$ 400,000	\$ 0.087
2010	\$ 4,086,391,181	\$ 400,000	\$ 0.098
2011	\$ 3,790,361,915	\$ 400,000	\$ 0.106
2012	\$ 3,453,251,451	\$ 400,000	\$ 0.116
2013	\$ 3,324,833,404	\$ 400,000	\$ 0.120
2014	\$ 3,650,737,915	\$ 400,000	\$ 0.110
2015	\$ 4,040,298,083	\$ 400,000	\$ 0.099
2016	\$ 4,342,914,562	\$ 400,000	\$ 0.092
2017	\$ 4,899,793,400	\$ 400,000	\$ 0.082
2018	\$ 5,373,468,901	\$ 400,000	\$ 0.074
2019	\$ 6,004,284,753	\$ 400,000	\$ 0.067

Notes:

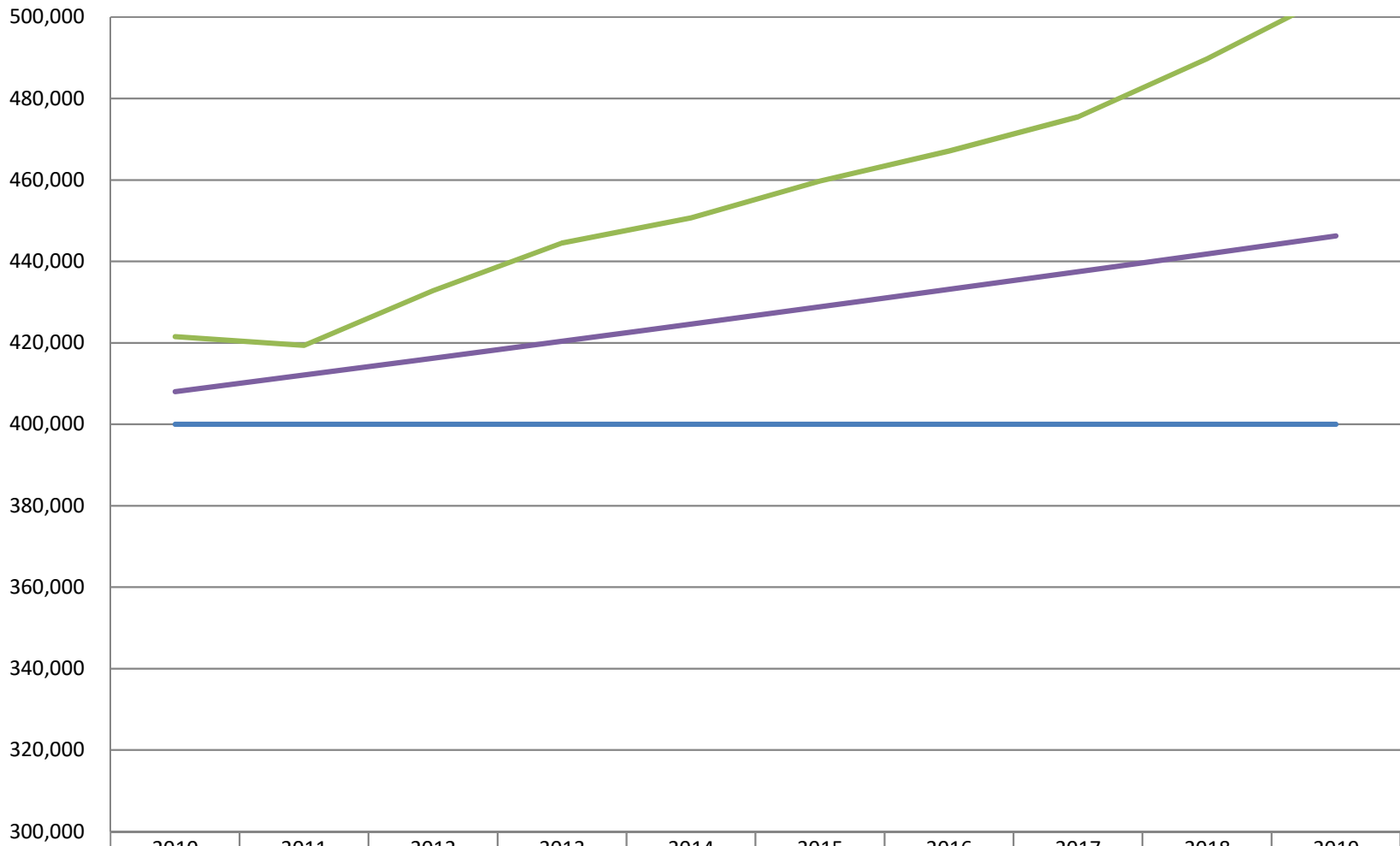
1. The maximum levy amount available in 2018 was \$574,853.
2. The highest millage rate was \$.311 in 1991.
3. 2019 property tax valuation is based on the Snohomish County Assessor's Office preliminary values for tax year 2019.



Port of Edmonds
Programs Supported by Property Taxes
Recommended for 2019 Budget

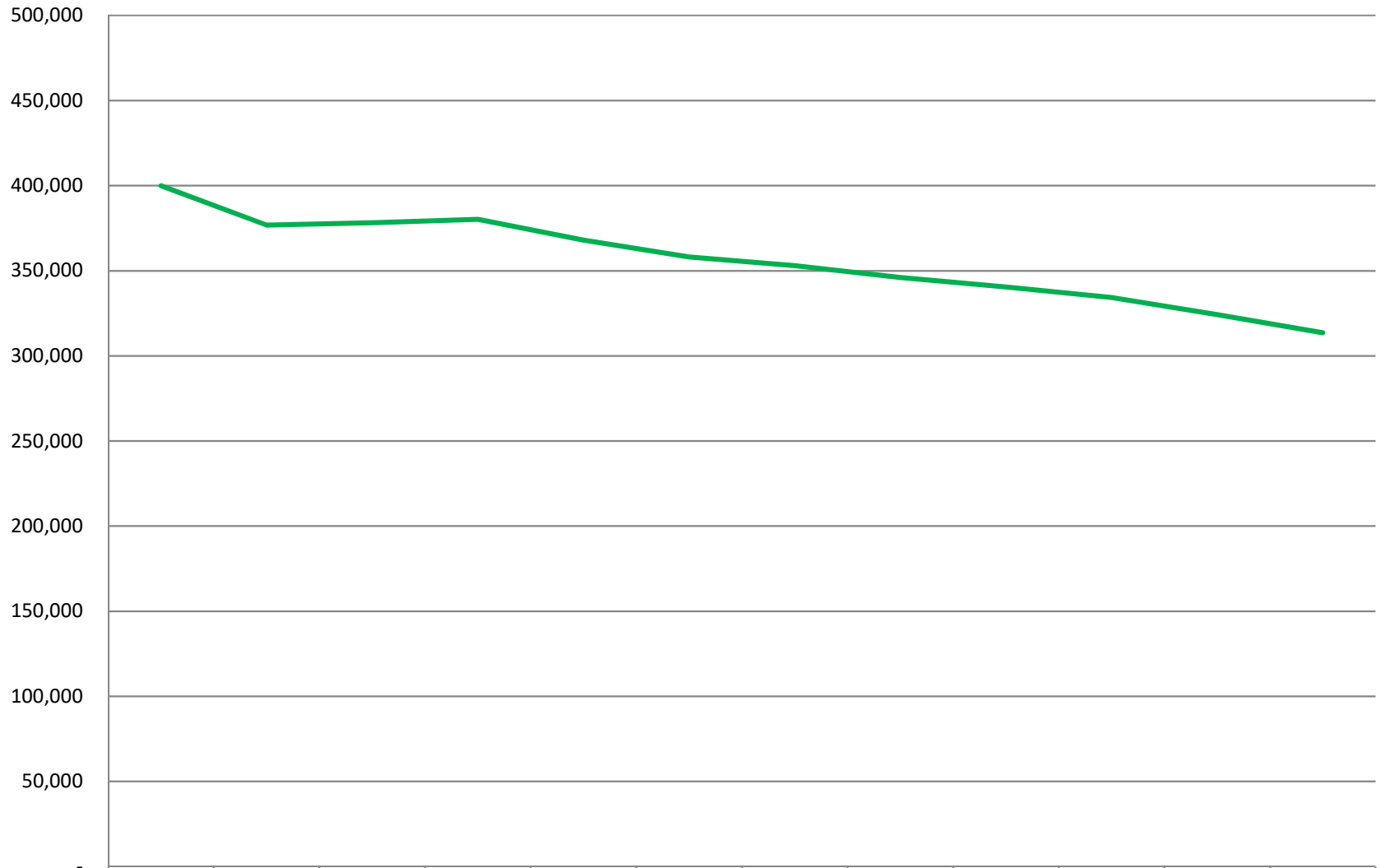
Launcher Subsidy	\$ 50,000
Harbor Square Debt Service	\$ 170,000
Commissioners	\$ 150,000
Public Records Requests and Training	<u>\$ 30,000</u>
	<u><u>\$ 400,000</u></u>

**Port of Edmonds
Property Taxes Compared to CPI Increases and 1% Increases
2010-2019**



	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Actual	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Increase by CPI	421,507	419,400	432,820	444,507	450,730	459,744	467,100	475,508	489,773	505,936
Increase by 1%	408,040	412,120	416,242	420,404	424,608	428,854	433,143	437,474	441,849	446,267

**Port of Edmonds
Value of Property Taxes in 2008 Dollars
2008-2019**



Effect of CPI	400,000	376,800	378,307	380,199	368,032	358,096	353,082	346,021	340,484	334,355	324,325	313,622
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Port of Edmonds
Port District Resident Sample Property Taxes
For the Year of 2018

<u>Description</u>	Millage <u>Rate</u>	<u>City of Edmonds</u>			<u>Town of Woodway</u>		
		<u>\$ 500,000</u>	<u>\$ 800,000</u>	<u>\$ 1,000,000</u>	<u>\$ 500,000</u>	<u>\$ 800,000</u>	<u>\$ 1,000,000</u>
Central Puget Sound Regional Transit Authority	0.23	\$ 115.00	\$ 184.00	\$ 230.00	\$ 115.00	\$ 184.00	\$ 230.00
City of Edmonds	1.57	\$ 785.00	\$ 1,256.00	\$ 1,570.00	N/A	N/A	N/A
Edmonds School District No 15	4.76	\$ 2,380.00	\$ 3,808.00	\$ 4,760.00	\$ 2,380.00	\$ 3,808.00	\$ 4,760.00
Port of Edmonds	0.07	\$ 35.00	\$ 56.00	\$ 70.00	\$ 35.00	\$ 56.00	\$ 70.00
Pub Hosp # 2	0.08	\$ 40.00	\$ 64.00	\$ 80.00	\$ 40.00	\$ 64.00	\$ 80.00
Sno-Isle Intercounty Rural Library	0.38	\$ 190.00	\$ 304.00	\$ 380.00	N/A	N/A	N/A
Snohomish County - Cnt	0.79	\$ 395.00	\$ 632.00	\$ 790.00	\$ 395.00	\$ 632.00	\$ 790.00
State	2.85	\$ 1,425.00	\$ 2,280.00	\$ 2,850.00	\$ 1,425.00	\$ 2,280.00	\$ 2,850.00
Town of Woodway	1.73	N/A	N/A	N/A	\$ 865.00	\$ 1,384.00	\$ 1,730.00
Snohomish Conservation District		\$ 6.03	\$ 6.03	\$ 6.03	\$ 6.12	\$ 6.12	\$ 6.12
		<u>\$ 5,256.03</u>	<u>\$ 8,406.03</u>	<u>\$ 10,506.03</u>	<u>\$ 5,146.12</u>	<u>\$ 8,230.12</u>	<u>\$ 10,286.12</u>