



PORT OF EDMONDS

2026 Annual Budget

Budget Workshop 9/30/2025

2026 Annual Budget

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This report was prepared by
the Finance & Administration Department

INTRODUCTION

The Port of Edmonds is a Special Purpose Municipal Government established under RCW Title 53. Formed in 1948 through a public vote, the Port serves a district that includes portions of the City of Edmonds and the entirety of the Town of Woodway. Washington State ports are tasked with developing infrastructure, fostering economic growth, and promoting tourism within their boundaries.

The Port of Edmonds operates a full-service Marina on Puget Sound for recreational boating. The Marina consists of an in-water facility with 664 slips, a dry stack storage facility for 220 vessels, two public boat launches, a workyard, a fuel dock, guest moorage, and parking facilities. In addition to the Port's Marina Operations, the Port rents its land to commercial users who then build suitable facilities on the land. The Port also owns and manages eight buildings, renting portions of those buildings to approximately 60 tenants. Major tenants include a hotel, an athletic club, three restaurants, a yacht broker/repair facility, and a yacht club. In addition to its lines of business the Port provides the Portwalk, a popular community amenity as well as hosting a series of environmental educational programs and community events.

Governance is provided by five elected Port Commissioners, each serving four-year terms. In accordance with Washington State law, the Commissioners appoint an Executive Director to oversee daily operations and a Port Auditor to manage financial affairs. Currently, the Director of Finance and Administration serves as the appointed Port Auditor.

BUDGET PROCESS

The Port Commission adopts the annual budget, which serves as a strategic plan outlining the allocation of resources for operations and capital projects. The budget communicates anticipated revenue sources, projected service costs, and provides a framework for evaluating and prioritizing repairs, improvements, and other initiatives.

While the budget reflects the Port's best estimates and intentions, actual results may vary due to changes in facility or equipment conditions, shifting priorities, or fluctuations in the economic environment. To remain responsive and aligned with its mission, the Port may reallocate funds as needed to address urgent repairs or take advantage of emerging market opportunities.

In 2024, the Port of Edmonds conducted a Strategic Plan workshop to chart a clear course for the future. The goal was to ensure the Port remains focused on its core priorities: enhancing waterfront access, promoting economic development, advancing environmental stewardship, and delivering meaningful value to the community and the public. As a faithful steward of public resources, the Port has adopted financial goals to keep the Port on a firm financial footing with accurate and transparent financial reporting. One of the Port's primary financial goals is the development of a comprehensive 20-year Capital Improvement Plan, which will guide strategic investments in infrastructure and support the Port's mission to serve the community effectively and sustainably.

The Port of Edmonds implemented and adopted the 20-year Capital Improvement Plan in Q3 2025 and the 20-year Cash Flow Model in Q4 2025 to prepare for growth opportunities and support critical decisions as there will be large capital expenditures such as replacing major

Marina structures such as North Portwalk & Seawall Reconstruction Project (Phase II and Phase III) and Mid-Marina Breakwater Replacement.

In Q1 2024, the Port completed Phase I of the North Portwalk & Seawall Reconstruction Project, which is constructing a new Administration and Maintenance building using capital improvement reserve funds. Phase II is site preparation (removal of old Administration building) and electrification, with the projected start date of Q4 2026, estimated at \$3.0 million. Phase III will be Seawall construction and Portwalk upgrades to provide flood protection and resiliency. The projected start date is 2028, estimated at \$29.1 million.

To date, the Port has secured external funding to support these efforts, including a \$0.5 million grant from the Recreation and Conservation Office (RCO) awarded in 2023, and a \$1.5 million Electrification Competitive Grant from WSDOT for Phase II awarded in 2024.

On February 24, 2025, the Commission approved continuing the use of CPI + 1% as the basis for marina rate increases with the modification of using the average of the H2 average from prior year and H1 average from current year of CPI-U (Consumer Price Index for All Urban Consumers – Seattle-Tacoma-Bellevue) for budget planning:

- H2 2024 CPI-U: 3.2%
- H1 2025 CPI-U: 2.3%
- Average CPI: $(3.2\% + 2.3\%) / 2 = 2.75\%$
- CPI + 1%: **3.75%**

At its meeting on July 31, 2025, the Finance Committee reviewed open moorage, covered moorage and dry storage seasonal rates, and recommended applying the CPI + 1% or 3.75% rate increase for the 2026 budget.

Port of Edmonds 2026 Proposed Budget Schedule		
<u>Date</u>	<u>Responsible Party</u>	<u>Event</u>
Week of July 14	Finance Committee	Discuss Budget Baseline Conditions and Property Taxes
August 11	Commission	Commission Workshop to Discuss: Budget Baseline Conditions Property Taxes
Week of September 15	Finance Committee	Review 2026 Preliminary Budget
September 25	Director of Finance & Admin	Publish the 2026 Preliminary Budget in Port of Edmonds Website by this date
September 30	Commission	Commission Workshop to Discuss: 2026 Preliminary Budget
Week of October 6	Director of Finance & Admin	Prepare ads for Public Hearing as per RCW 53.35.020 (Budget) Published once a week for 2 consecutive weeks, first publication not less than 9 and no more than 20 days before meeting.
October 24	Director of Finance & Admin	First notice of Public Hearing published in Everett Herald, My Edmonds News and City of Edmonds Website
October 31	Director of Finance & Admin	Second notice of Public Hearing published in Everett Herald, My Edmonds News and City of Edmonds Website
October 13	Commission	Commission Workshop to Discuss 2026 Draft Budget (if needed):
October 28	Commission	Discuss 2026 Draft Budget
November 10	Commission	Public Hearing Approve 2026 Tax Levy Approve 2026 Budget (Budget Resolution) Approve 2026 Moorage Rates, Dry Storage Rates, and Marina Operations Fees
Week of November 24	Director of Finance & Admin	Tax Levy resolutions due to Snohomish County

USING THE BUDGET

The 2026 Preliminary Budget packet is attached. The annual budget consists of the Marina budget, the Rental Properties budget, the Overhead budget, the Capital budget, the Cash Flow Model, as well as proposed Moorage, Dry Storage, and Marina Operations fees.

The Port Budget Summary on pages 7-8 shows the operating and non-operating revenues and expenses by profit and cost centers.

The Marina Operating Budget on page 9 shows the revenues and expenses for Permanent Moorage, Dry Storage, Electricity, Environmental, Fuel and Oil sales, Guest Moorage, Workyard, and Launcher. Moorage and Dry Storage rates are budgeted with an increase of CPI + 1%, which is a 3.75% increase. The Port uses the Consumer Price Index, All Items, Seattle-Tacoma-Bellevue for All Urban Consumers. It will be referred to as CPI during the discussions. The Marina Operating Budget Notes on pages 10-16 provide the assumptions and explanations for the line items in the Marina Operating Budget.

The Rental Properties Operating Budget on page 17 shows the revenues and expenses for the Port's rental properties, which include Harbor Square Property, Anthony's Restaurant, Edmonds Yacht Sales, the Landing, POE 2 LLC (Jacobsen's building), and the Edmonds Yacht Club. The Rental Properties Operating Budget Notes on pages 18-20 provide the assumptions and explanations for the line items in the Rental Properties Operating Budget.

The Overhead Operating Budget on page 21 shows the revenues and expenses that cannot be specifically allocated to a cost center. Examples include but are not limited to Commission costs, attorney costs, Port vehicle costs, depreciation and maintenance of the Administration building, and Information Technology support. The Overhead Operating Budget Notes on pages 22-27 provide the assumptions and explanations for the line items in the Overhead Operating Budget.

The 2026 Combined Operating Budget on pages 28-29 combines the Marina, Rental Properties, and Overhead Operating Budgets.

The Combined 2021-2024 Actual, 2025 Budget, 2025 Projected, and 2026 Budget on pages 30-31 shows the actual revenues and expenses for 2021 through 2024, the budgeted revenues and expenses for 2025, projected revenues and expenses for 2025, and the budgeted revenues and expenses for 2026. Page 32 shows the revenue and expense trends from 2022 through the 2026 Budget.

The Capital Improvement Plan on pages 33-36 shows the capital projects for 2026 to 2030. The Commission approved the 20-year Capital Improvement Plan in Q3 2025, and it is a document with continuous updates based on changes in conditions.

The Cash Flow Model on pages 37-38 shows the estimated inflows and outflows of cash for 2026 to 2045. It includes Operating Budget and Capital Budget items, as well as cash reserves.

The Consumer Price Index, All Items, Seattle-Tacoma-Bellevue for All Urban Consumers is shown on page 39.

Moorage and Dry Storage Rates are shown on pages 40-42 at an increase of CPI + 1%, which is 3.75% for 2026. The documents also show the dollar amount of the increases. The Moorage Rate Survey on page 43 shows the Port's rates compared to other Marinas as of July 2025.

Travelift and Workyard Fees; Guest Moorage, Loan-a-Slip, Launcher, and Parking Fees; Other Services; and Other Moorage Fees on pages 44-48 show the Marina Operations fees history and proposed increases.

Pages 49-51 show the 2025 Workyard Rate Survey, as well as a comparison of fees for a 32' boat and a 50' boat.

The Port of Edmonds Pay Scale on page 52 shows non-exempt staff pay scale.

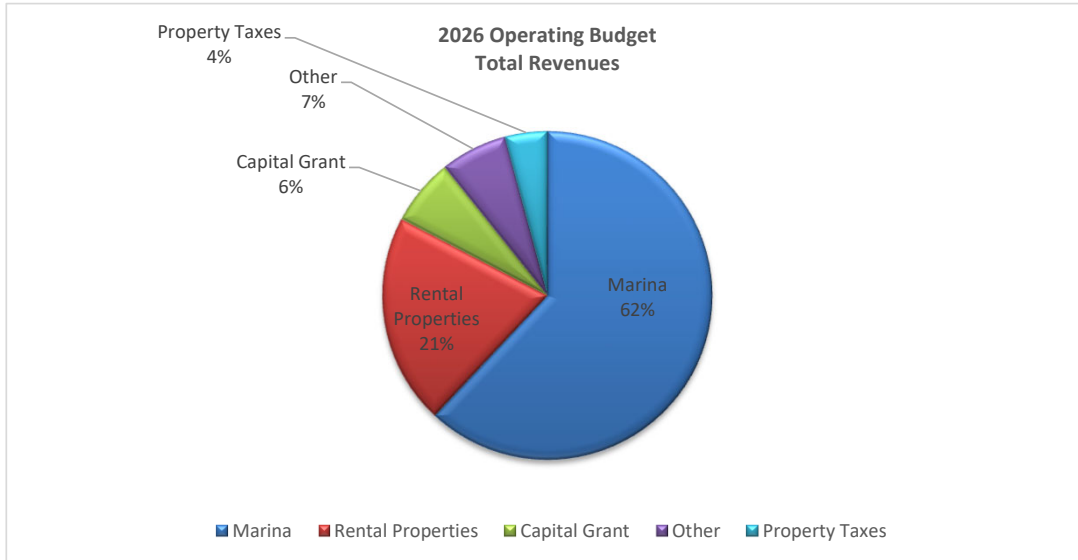
Page 53 shows the Port District Tax Levy History from 1990 to projected 2026. Page 54 shows graphs of the Assessed Value of the Port District from 1990 to 2026, the Tax Levy amount from 1990 to 2026, and the Tax Levy Rate from 1990 to 2026. Page 55 shows estimated Port District resident property taxes for 2026. Figure 4 on page 56 shows the 8 year changes in total property taxes for a \$1.3 million home, \$1.4 million and \$2.4 million home with original home values based on 2024 valuations. Figure 5 shows the changes in Port property taxes for that same time period. Figure 6 on page 57 shows the total property taxes for a \$1.3 million home as compared to Port property taxes.

CONTACTING THE PORT'S FINANCIAL MANAGEMENT

This budget report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the Port's finances and to demonstrate the Port's accountability for the funds it receives. If you have questions or need additional information, please visit our website at www.portofedmonds.gov or contact the Director of Finance and Administration at:

471 Admiral Way, Edmonds, WA 98020
Phone: (425) 774-0549

**Port of Edmonds
2026 Operating Budget**



Total Revenues

Marina	\$ 9,438,000
Rental Properties	3,160,000
Capital Grant	1,000,000
Other	1,000,000
Property Taxes	632,000
Total	<u>\$ 15,230,000</u>



Total Expenses

Marina	\$ 7,604,000
Overhead	3,709,000
Rental Properties	2,870,000
Total	<u>\$ 14,183,000</u>

**Port of Edmonds
Budget Summary
For the Year Ended December 31, 2026**

Revenues		
Marina	\$ 9,438,000	
Rental Properties	<u>3,160,000</u>	
Total Operating Revenues		\$ 12,598,000
Operating Expenses		
Marina	7,604,000	
Rental Properties	2,870,000	
Overhead	<u>3,709,000</u>	
Total Operating Expenses		14,183,000
Capital Grant	1,000,000	
Property Taxes	632,000	
Other Non-Operating Revenues	<u>1,000,000</u>	
		<u>2,632,000</u>
Net Income		<u><u>\$ 1,047,000</u></u>

Port of Edmonds
Marina
2026 Operating Budget

	2021	2022	2023	2024	2025 Budget	2025 Projected	2026 Budget	
Revenues								
Marina Operations								
Electrical	152,485	145,301	144,943	146,918	146,000	150,000	148,000	(M1)
Environmental	111,914	121,258	132,923	132,885	133,000	144,000	144,000	(M2)
Environmental - Workyard	32,706	33,072	34,771	30,297	30,000	32,000	32,000	(M3)
Fuel Sales	1,499,170	2,012,701	2,015,888	1,768,042	1,975,000	1,892,000	1,830,000	(M4)
Launcher	111,911	119,508	138,761	138,131	124,000	138,000	129,000	(M5)
Miscellaneous	56,042	64,386	48,472	61,839	63,000	47,000	47,000	(M6)
Guest Moorage	289,561	257,268	257,462	251,919	259,000	280,000	267,000	(M7)
Permanent Moorage	3,907,201	4,196,383	4,646,117	4,897,048	5,017,000	5,017,000	5,209,000	(M8)
Passenger Fees	49,545	60,950	64,193	83,391	74,000	87,000	76,000	(M9)
Dry Storage	804,107	892,356	931,446	998,685	1,015,000	1,015,000	1,061,000	(M10)
Parking	85,673	117,290	122,195	133,118	121,000	139,000	196,000	(M11)
Travelift	146,724	165,032	170,457	159,222	154,000	165,000	161,000	(M12)
Workyard	156,344	174,278	144,117	176,720	157,000	126,000	155,000	(M13)
Late Fees	33,879	32,015	37,090	36,793	34,000	25,000	33,000	(M14)
Bad Debt Expense	(5,425)	(7,000)	-	(52,924)	(20,000)	(50,000)	(50,000)	(M15)
Total Revenue	7,431,837	8,384,798	8,888,835	8,962,084	9,282,000	9,207,000	9,438,000	
Expenses								
Cost of Goods Sold								
Cost of Sales	98,673	108,428	121,714	132,744	151,000	164,000	139,000	(M16)
Electrical Purchases	67,775	69,823	66,239	69,348	68,000	70,000	71,000	(M17)
Fuel & Oil	1,173,049	1,709,989	1,636,471	1,415,588	1,619,000	1,503,000	1,500,000	(M18)
Loan-a-Slip Credits	25,749	19,385	24,669	19,717	23,000	19,000	19,000	(M19)
Total Cost of Goods Sold	1,365,246	1,907,625	1,849,093	1,637,397	1,861,000	1,756,000	1,729,000	
Operating Expenses								
Advertising	1,729	2,489	874	307	2,000	1,000	2,000	(M20)
Auto and Equipment Fuel	9,519	16,354	11,414	11,821	14,000	12,000	13,000	(M21)
Business Taxes	28,062	30,991	37,477	30,443	40,000	32,000	34,000	(M22)
Claims & Damages	8,603	27,448	1,702	19,412	25,000	4,000	25,000	(M23)
Education & Training	1,199	3,114	5,755	10,091	14,000	14,000	14,000	(M24)
Employee Benefits	371,509	407,050	447,253	494,176	573,000	506,000	508,000	(M25)
Hazardous Waste Disposal	7,956	16,981	13,075	15,709	17,000	17,000	17,000	(M26)
Insurance	200,042	237,560	273,107	307,757	343,000	323,000	357,000	(M27)
Licenses & Permits	3,059	2,825	2,926	2,934	3,000	3,000	3,000	(M28)
Marketing	2,804	532	-	-	-	-	24,000	(M29)
Office	13,189	16,256	18,567	16,235	21,000	17,000	26,000	(M30)
Payroll Taxes	196,897	202,367	205,360	213,657	226,000	221,000	241,000	(M31)
Professional Services	15,084	54,422	114,095	248,849	257,000	222,000	298,000	(M32)
Promotional Hosting	-	-	-	-	-	-	8,000	(M33)
Rent	14,668	16,392	15,600	13,383	17,000	19,000	17,000	(M34)
Repair & Maintenance	85,938	182,340	110,686	251,904	472,000	210,000	845,000	(M35)
Salaries & Wages	1,359,711	1,532,488	1,743,944	2,089,490	2,136,000	1,980,000	2,061,000	(M36)
Supplies	119,705	145,135	165,273	112,654	300,000	128,000	344,000	(M37)
Utilities	175,913	177,696	185,452	210,892	241,000	252,000	277,000	(M38)
Total Operating Expenses	2,615,587	3,072,440	3,352,560	4,049,716	4,701,000	3,961,000	5,114,000	
Net Operating Income (Loss) Before Dep and OH	3,451,004	3,404,733	3,687,182	3,274,971	2,720,000	3,490,000	2,595,000	
Depreciation	704,023	699,868	693,925	701,544	857,000	702,000	769,000	(M39)
Overhead Allocation	145,070	547,596	(380,964)	572,904	1,319,000	1,100,000	1,454,000	(M40)
Net Operating Income (Loss)	2,601,911	2,157,269	3,374,221	2,000,524	544,000	1,688,000	372,000	
Non-Operating Items								
Capital Grant	-	-	-	-	1,000,000	412,000	1,000,000	(M41)
Revenues	858	3,758	-	8,954	-	9,000	-	(M42)
Expenses	(2,679)	-	(2,573)	-	-	-	-	(M43)
Total Non-Operating Income (Loss)	(1,821)	3,758	(2,573)	8,954	1,000,000	421,000	1,000,000	
Net Income (Loss)	2,600,090	2,161,027	3,371,648	2,009,478	1,544,000	2,109,000	1,372,000	
Property Tax Carry - Launcher Program	50,000	25,000	25,000	25,000	-	-	-	(M44)
Net Income (Loss) With Property Tax Carry	2,650,090	2,186,027	3,396,648	2,034,478	1,544,000	2,109,000	1,372,000	

Port of Edmonds
Marina
2026 Operating Budget Notes

The Marina Operating Budget includes the following cost centers: Permanent Moorage, Dry Storage, Electricity, Environmental, Fuel and Oil sales, Guest Moorage, Workyard, and Launcher.

Revenues:

- (M1) Electrical - Based on average of last 5 years. 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, and pass through for actual electrical usage.
- (M2) Environmental - Fee per slip or space per month to cover increasing costs of complying with the workyard permit including monthly testing and reporting; properly disposing of hazardous materials such as bilge water, paint, batteries, oil, hazardous material handling classes, etc. Budget based on current year's estimated revenues.
- (M3) Environmental - Workyard - Includes environmental fee based on the length of the boat and reimbursement for tarp supplies. Budget is based on current year's estimated revenues.
- (M4) Fuel Sales - Based on average of 2024 and estimated 2025.
- (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 will decrease revenue.
- (M6) Miscellaneous - Current year's estimated revenue. Miscellaneous revenues include clean up fees, engine hauls, workboat tows, pumpouts, sublease fees, wait list fees, boat destruction fees, etc.
- (M7) Guest Moorage - Based on average of the last 5 years. The Port uses a seasonal Guest Moorage rate structure. For 2026, summer rate is \$1.90/ft, winter rate is \$1.75/ft. No change from 2025. The seasonal rate structure is competitive with the market.
- (M8) Permanent Moorage - Presented is a rate increase of CPI + 1% (2.75% + 1%), with a 3% vacancy. This is a \$188,000 increase over 2025 projected revenue. Moorage rates are listed on pages 40 and 41. Additionally, Permanent Moorage also includes overhang and liveaboard.
- (M9) Passenger Fees - Estimated at 30,000 passengers at \$2.54. Paid by Puget Sound Express.
- (M10) Dry Storage - Presented is a rate increase of CPI + 1% (2.75% + 1%), with a 10% vacancy. This is a \$38,000 increase over 2025 projected revenue. Fishing seasons greatly affect Dry Storage occupancy. Dry storage rates are listed on page 42.
- (M11) Parking - Based on 2025 estimated revenues. Includes additional parking permits, parking for trucks and trailers, and parking revenues from whale watching. Effective 2021, tenants receive 2 parking permits at no additional cost instead of 1. Additional permit parking needs to be purchased.

In 2026, the monthly commuter parking revenue of \$57,000 will be budgeted under Marina instead of Overhead. There are currently 26 commuter spaces, \$185 per month.
- (M12) Travelift - Based on average of last 5 years.
- (M13) Workyard - Based on average of last 5 years.
- (M14) Late fees - 1% or \$50, whichever is greater. Based on average of last 5 years.
- (M15) Bad Debt Expense - Budget is based on current year's projected expense. Accounts are written off and sent to collections. If collections is able to collect funds, the Port adjusts bad debt expense.

Port of Edmonds
Marina
2026 Operating Budget Notes

Expenses:

(M16) Cost of Sales - Consists of credit card fees for Moorage, Dry Storage, and Marina Operations services.

Electrical	148,000	
Environmental	144,000	
Environmental - Workyard	32,000	
Launcher	129,000	
Sales Tax on Launcher at 10.5%	14,000	
Miscellaneous	47,000	
Sales Tax on Miscellaneous at 10.5%	5,000	
Guest Moorage	267,000	
Permanent Moorage	5,209,000	
Leasehold Excise Tax at 12.84%	669,000	
Passenger Fees	76,000	
Dry Storage	1,061,000	
Parking	196,000	
Sales Tax on Parking at 10.5%	21,000	
Travelift	161,000	
Sales Tax on Travelift at 10.5%	17,000	
Workyard	155,000	
Late Fees	33,000	
Subtotal	8,384,000	
Estimate 45% pay with credit cards	3,772,800	
3.5% credit card fees		132,000
Tarps to Catch Chemicals and Debris		7,000
		<u>139,000</u>

(M17) Electrical Purchases - Purchases of electricity used by Moorage Tenants at their slips. Assume 3% increase.

(M18) Fuel & Oil - Includes fuel dock credit card fees. Based on average difference between sales and cost of fuel. Estimate credit card fees on fuel sales at 2%. Cost of Fuel estimated at 80% of fuel sales, as per 2026 projected.

	Budgeted	Estimated	
	<u>Sales</u>	<u>Cost %</u>	
Cost of Fuel	1,830,000	80%	1,464,000
	Budgeted	Credit	
	<u>Sales</u>	<u>% Credit</u>	<u>Card Fee</u>
Credit Card Fees	1,830,000	98%	2.0%
			35,900
			<u>1,499,900</u>

Port of Edmonds
Marina
2026 Operating Budget Notes

(M19) Loan-a-Slip Credits - Based on current year's projected expenses.

(M20) Advertising - 2026 Marina advertising plan to help increase occupancy if needed.

(M21) Auto and Equipment Fuel - Based on estimated current year + 10% for travelifts and forklifts fuel in 2026.
Varies based on activity and fuel prices.

(M22) Business Taxes - Increases with increased activity. Budget is current year's projected numbers + 6%.

(M23) Claims & Damages - allocated \$25,000 for unforeseen circumstances.

(M24) Education and Training

Hazardous Waste Operations (HAZWOPER) Training	5,000
American Boat andYacht Council (ABYC) Training	3,500
OSHA Training Courses (ladder, forklifts, crane, launcher, other)	3,000
Intermediate Marina Management Course	2,000
Fuel Dock Certification via Petro	200
TOTAL	13,700

(M25) Employee benefits - PERS decrease from 9.39% to 5.58% and medical insurance premiums increase of 8%.
Other changes in medical premiums are due to change in staff/change in dependent coverage status.

(M26) Hazardous Waste Disposal - Oil, bilge water, hazardous waste disposal. Based on current year's estimated expense.

(M27) Insurance - Runs from September to August. 7.5% increase in 2025. Budget estimated from September 2025 to August 2026 plus 10% increase for the last 4 months of 2026.

(M28) Licenses and Permits - Based on estimated current year's expenses.

(M29) Marketing - Service Coupon, Tenant Fuel Reward Program, Loyalty Program, and Launch Punch Card.

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

AFTS Statement Printing, Mailing, Lockbox, and Postage	13,000
Fuel Dock POS system (C18) Annual Update and/or Maintenance	1,500
Fuel Dock Router Monthly Fees	1,500
EZ Texting Credits - Text Tenants	1,500
Mail Chimp Subscription - Newsletter	600
Formidable	450
SimplyBook.me - Travelift Scheduling	350
Zapier - Automation Tool to Transfer Data from Online Form to Excel	300
Liveaboard Tenant Background Checks	300
 Other Internal Marina Office Supplies (drinking water, paper, etc.)	 5,000
Internal Use Marina Operations Office Building Furniture	1,500
TOTAL	26,000

Port of Edmonds
Marina
2026 Operating Budget Notes

(M31) Payroll Taxes - Estimate L&I rates, unemployment rates, and FMLA rates at 2025 + 25%.

(M32) Professional Services - Include the following items:

Lobbyist for Seawall and Portwalk Grants	110,000
Grant Writer*	60,000
General Engineering Services*	50,000
Architecturer for Marina Operations Office Building Renovation	36,100
Environmental Engineer - Workyard General Permit and Monitoring	28,000
Annual Inspection of Travelift, Public Launches, Dry Storage Launches	8,000
Engineering Services for Marina Operations Office Building Renovation	3,100
Marina/Cathodic Corrosion Inspection	3,000
TOTAL	<u>298,200</u>

(M33) Promotional Hosting - Per RCW 53.36.130 and 53.36.140, promtional hosting needs to be budgeted and expenditures shall follow the rules and regulations. Port anticipates two customer appreciation events in 2026 relating to promotional hosting.

Dry Storage Tenant Event at the Marina	1,600
Moorage Tenant Event at the Marina	6,000
TOTAL	<u>7,600</u>

(M34) Rent - Lease from BNSF. Rent increases by 3% annually in the middle of September. Increased to \$1,402.96 for September 2025 - August 2026.

(M35) Repair & 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.

Fuel Dock	
Equipment Repair & Maintenance*	6,000
Hose Reel Springs and Installation*	2,500
Annual Compliance Testing	3,000
Annual Pump Calibration	3,000
Moorage	
Marina Operations Office Building Renovation	257,500
Waler Replacement	103,000
Moorage Electrical Repair and Maintenance*	50,000
Float Repairs - Add Additional Floatation to Finger Piers*	40,000
Gutter Replacements on Docks*	35,000
Pest Control for Bird Control*	21,000
Standpipe Repair*	20,000
Boat Destruction of Abandoned Vessels	10,000
Emergency Water Pipes Repair*	8,000
Pest Control for Monthly Bait Stations	3,000
Fire Extinguisher Annual Maintenance	2,500
Marina Cleanup Dives (Twice Per Year)	2,000
Engine Servicing for Workboats	2,000

Port of Edmonds
Marina
2026 Operating Budget Notes

Travelift/Workyard/Pressure Wash Building	
Vault - Vactor Service	10,000
Travelift Repair and Maintenance*	6,000
Vactor Pressure Wash Building Vault	6,000
Outfall Testing	4,500
Porta-Potties	2,100
Public Launch	
Parking Lot / Asphalt Repair	80,000
Variable Frequency Drive Upgrade*	23,000
Public Launcher Motor Rehab*	8,000
Repair & Maintenance	6,000
Dry Storage	
Grinding and Resurfacing (Asphalt Overlay)	103,000
Porta-potties	2,100
Miscellaneous Repair & Maintenance	
Heavy Equipment Rental	16,000
Other Marina Repair & Maintenance	10,000
TOTAL	<u>845,200</u>

**Placeholder items - Budgeted for but may not exercise.*

(M36) Salaries & Wages - Changes from 2024 annual budget:

- CPI increase of 2.75%

- Merit increases per policy

Approximately \$6,000 decrease in total employee costs which include salaries & wages, payroll taxes and benefits. This is mainly due to change in staffing, increase in medical premiums, decrease in PERS rate.

Through July 31, 2025, salaries and wages were reported and recorded as follow:

Marina = 59%, a decrease of 3% from 2024

Rental Properties = 10%, an increase of 2% from 2024

Overhead = 30%, an increase of 1% from 2024

Capital Projects = 1%, similar to 2024

The 2025 salaries and wages budgets are allocated the same way.

Port of Edmonds
Marina
2026 Operating Budget Notes

(M37) Supplies - Includes the items as follow:

Moorage	
Power Pedestal Replacement Parts*	15,000
Rods, Cleats, Hardware*	15,000
LED Lighting Docks & Parking Lot	10,000
I-Dock Pedestrian Re-Route Supplies	10,000
Dock Sealing*	10,000
New Dock Carts	5,000
Dock Boards	5,000
Boom Sweeps	4,000
Rub Strip	2,500
Ongoing Breakwater Structure Repairs - Timber Replacement, Cathodic Repairs*	3,000
Oil Socks	1,000
Dock Ladder Replacements*	900
Travelift/Workyard/Pressure Wash Building	
Slings and Plastic Sling Guards	10,500
Incidental Parts and Cables*	8,000
3 drums DS 100 Separation Agent	6,500
Workyard Stands and Heads	5,500
Activated Alumina	4,000
Oyster Shells	4,000
Gas/Electric Pressure Washer Replacement*	3,000
Yard blocks Replacement	2,500
Public Launch	
Spare Parts	5,000
Slings	4,000
Launch Remotes*	1,800
Dry Storage	
Forklift Preventative Maintenance Parts, Repair and Maintenance	60,000
Forklift Pads	10,000
Launcher Preventative Repair & Maintenance	8,000
Rack/Bunk Boards	5,000
Trailer Dolly	2,000
Launcher Remotes*	1,800
Kayak Dock Launch	1,500
Hoses for Wash Down	1,000
Oil Socks	800
New Ladders	800
Other Marina Supplies	
Landscaping Bark/Mulch/Rock	12,000
Signage Upgrade and Replacements	15,000
Sewer Pump Station - Pump Parts	5,000
Tenants Parking Permits (Annual)	2,500
Parking Passes	2,300
Marina Consumables - Electrical Parts, Fuel Dock Parts, Lumber, Paint, Pumpout Parts, Vehicle Parts, Lubricants, Tags, Plumbing Parts, Dock Amenities, Dock Bumpers, Dock Keys, Tools, etc.	80,000
TOTAL	343,900

*Placeholder items - Budgeted for but may not exercise.

Port of Edmonds
Marina
2026 Operating Budget Notes

- (M38) Utilities - Budget based on estimated current year with 10% increase. Includes electricity, garbage and recycling, gas, water and sewer, phone, internet, etc.
- (M39) Depreciation - Estimated based on depreciation schedule plus new assets.
- (M40) Overhead Allocation - Based on the percentage of Marina revenues less fuel costs to total revenues less fuel costs. 70% of Overhead expenses will be allocated to Marina Operating Budget.
- (M41) Capital Grant - The Port has been awarded a RCO Grant of \$500K and Electrification Grant of \$1.5M for North Portwalk & Seawall Reconstruction Project - Phase II. The Project is expected to start from October 2026 through May 2027 being the latest completion date.
- (M42) Non-Operating Revenues/Expenses - Gain/Loss on Fixed Assets and Operating Grants.
- (M44) Property Tax Carry - \$25,000 allocation to public launch to cover launcher expenses that exceed revenues.

Port of Edmonds
Rental Properties
2026 Operating Budget

	2021	2022	2023	2024	2025 Budget	2025 Projected	2026 Budget	
Revenues								
Rental Properties								
Harbor Square Lease Revenue	1,508,242	1,670,580	1,854,947	1,692,218	1,794,000	1,794,000	1,833,000	(P1)
Harbor Square CAMS	223,971	269,466	309,449	245,909	282,000	282,000	296,000	(P2)
West Side Lease Revenue	267,203	307,754	351,657	373,928	373,000	373,000	275,000	(P3)
Harbor Square Lease Interest Revenue	407,236	384,709	357,749	367,580	278,000	278,000	429,000	(P1)
West Side Lease Interest Revenue	219,412	207,579	195,091	181,914	168,000	168,000	320,000	(P3)
Miscellaneous Revenue	6,090	3,524	7,087	5,826	5,000	5,000	6,000	(P4)
Late Fees - Harbor Square Prop	871	2,509	3,498	1,364	1,000	1,000	1,000	(P5)
Bad Debt Expense	-	-	-	-	-	-	-	
Total Rental Properties	2,633,025	2,846,121	3,079,478	2,868,739	2,901,000	2,901,000	3,160,000	
Expenses								
Cost of Goods Sold								
ACH and Credit Card Fees	634	536	326	221	1,000	1,000	1,000	(P6)
	634	536	326	221	1,000	1,000	1,000	
Operating Expenses								
Advertising & Notices	-	316	53	77	-	-	2,000	(P7)
Auto and Equipment Fuel	271	185	116	59	-	-	-	(P8)
Business Taxes	52	196	184	104	-	-	-	(P9)
Employee Benefits	49,016	59,139	55,821	66,112	76,000	85,000	86,000	(P10)
Insurance	64,086	73,372	84,219	100,366	128,000	118,000	133,000	(P11)
Office	1,669	970	742	453	1,000	1,000	3,000	(P12)
Payroll Taxes	16,232	20,790	19,729	20,860	21,000	20,000	22,000	(P13)
Professional Services	2,316	34,166	9,360	53,290	60,000	71,000	49,000	(P14)
Repair & Maintenance	164,782	235,095	199,259	582,672	739,000	858,000	1,329,000	(P15)
Salaries & Wages	180,286	220,323	214,713	283,135	282,000	343,000	360,000	(P16)
Supplies	17,620	18,965	30,103	30,641	57,000	29,000	65,000	(P17)
Utilities	152,725	169,080	179,931	179,439	218,000	190,000	209,000	(P18)
Total Operating Expenses	649,055	832,597	794,230	1,317,209	1,582,000	1,715,000	2,258,000	
Net Operating Income (Loss) Before Dep and OH	1,983,336	2,012,988	2,284,922	1,551,309	1,318,000	1,185,000	901,000	
Depreciation	599,105	608,810	609,002	609,002	610,000	609,000	611,000	(P19)
Overhead Allocation	74,733	282,095	196,254	245,530	565,000	471,000	623,000	(P20)
Net Operating Income (Loss)	1,309,498	1,122,083	1,479,666	696,777	143,000	105,000	(333,000)	
Non-Operating Items								
Revenues	514	931	191	-	-	-	-	(P21)
Expenses	-	-	-	-	-	-	-	(P21)
Total Non-Operating Income (Loss)	514	931	191	-	-	-	-	
Net Income (Loss)*	1,310,012	1,123,014	1,479,857	696,777	143,000	105,000	(333,000)	

Port of Edmonds
Rental Properties
2026 Operating Budget Notes

The Rental Properties Operating Budget includes the following commercial leases: Harbor Square Property, Anthony's Restaurant, The Landing, Edmonds Yacht Club, Edmonds Yacht Sales, and POE 2 LLC (Jacobsen's Building).

Revenues:

- (P1) Harbor Square Lease Revenue - Budgeted as per GASB 87 with a portion of long term leases as lease revenue and a portion as interest revenue.

	Interest	Annual Rent	Total
Building 1		\$ 272,860	
Building 2		\$ 514,584	
Building 3		\$ 323,507	
Building 4		\$ 185,813	
Building 5		\$ 379,616	
Athletic Club		\$ 502,473	
Hotel		\$ 83,674	
Subtotal		\$ 2,262,527	
GASB 87 Interest and Principal	\$ 429,359	\$ 1,833,169	\$ 2,262,528

- (P2) CAMS (Common Area Maintenance) - Based on current tenants and their lease terms.

	<u>Annually</u>
Current CAMS	269,000
10% Estimated Increase	26,900
	<u>295,900</u>

- (P3) West Side Lease Revenue - Budgeted as per GASB 87 with a portion of long term leases as lease revenue and a portion as interest revenue.

	Interest	Rent	Total
Anthony's Restaurant	\$ 62,543	\$ 225,722	\$ 288,265
Edmonds Yacht Sales	\$ -	\$ 4,868	\$ 4,868
POE 2 LLC (Jacobsen's Building)	\$ 45,637	\$ 19,853	\$ 65,490
The Landing	\$ 183,181	\$ (26,363)	\$ 156,818
Edmonds Yacht Club	\$ 28,160	\$ 50,508	\$ 78,668
	<u>\$ 319,521</u>	<u>\$ 274,587</u>	<u>\$ 594,108</u>

Anthony's Restaurant - Minimum rent plus additional space plus percentage rent. Percentage rent based on average. Last lease extension ends 8/31/2043. Assumes percentage rent in 2022.

Edmonds Yacht Sales - Month-to-Month lease with annual CPI increases in September.

POE 2 LLC (Jacobsen's Building) - Lease began 7/15/14. Rent shall be increased by 2.5% annually beginning in year 2.

The Landing - CPI adjustment effective 8/1/2019. Parking fees were waived in 2022. Next rate adjustment is based on CPI, 8/1/2025. Lease expires 7/31/2029.

Edmonds Yacht Club - Land lease for building and land lease for parking. CPI or FMV adjustment completed 6/15/2014. Annual CPI increase beginning 6/15/2015. Lease term expires 6/15/2039 with two 15 year options.

Port of Edmonds
Rental Properties
2026 Operating Budget Notes

(P4) Miscellaneous - Unanticipated reimburseable work requested by tenants, room rentals. 5 year average.

(P5) Late Fees - Based on projected 2025.

Expenses:

(P6) ACH and Credit Card Fees - Harbor Square tenant payments.

(P7) Advertising & Notices - Harbor Square leasing advertisement.

(P8) Auto and Equipment Fuel - Port truck and equipment used at Harbor Square. Minimum budget amount is \$1,000. Rounded down to \$0.

(P9) Business Taxes - Paid on room rentals, late fees, and reimbursable work requested by tenants. Minimum budget amount is \$1,000. Rounded down to \$0.

(P10) Employee benefits - PERS decrease from 9.39% to 5.58% and medical insurance premiums increase of 8%. Other changes in medical premiums are due to change in staff/change in dependent coverage status.

(P11) Insurance - Runs from September to August. 7.5% increase in 2025. Budget estimated from September 2025 to August 2026 plus 10% increase for the last 4 months of 2026.

(P12) Office - Includes statement printing, mailing and purchases for specific cost centers.

Harbor Square Background Checks	1,000
Copier supplies (copiers are assets and interest exp per GASB 87)	400
AFTS Statement Printing, Mailing, Lockbox, and Postage	400
Other Internal Rental Properties Office Supplies	1,000
TOTAL	<u><u>2,800</u></u>

(P13) Payroll Taxes - Estimate L&I rates, unemployment rates, and FMLA rates at 2025 + 25%.

(P14) Professional services - Engineering fees for building 4 atrium windows project (\$3,100).
Architecturer for Building 1 second floor windows (\$10,000) and Building 4 atrium windows design (\$36,100).

(P15) Repairs & Maintenance - Includes the items as follow:

Building 4 Atrium Windows	618,000
Harbor Square Complex Paint Job	360,500
Building 1 Second Floor Windows Repair	75,000
Parking Lot / Asphalt Repair	75,000
Janitorial Services	65,000
HVAC Quarterly Maintenance/Repair & Maintenance Services	40,000
Building 5 Structural Assessment	25,000
Elevator Quarterly Maintenance/Annual Testing	15,000
Building 1 Common Area Carpet	12,000

Port of Edmonds
Rental Properties
2026 Operating Budget Notes

Storm Drain Environmental - Vactor Service	10,000
Fire Alarm Building 2 and 5 - Monitoring Service and Inspection	5,000
Fire Extinguisher Annual Maintenance	1,500
Pest Control Services	1,200
Backflow Testing	500
Ordinary Repairs & Maintenance	25,000
TOTAL	<u><u>1,328,700</u></u>

(P16) Salaries & Wages - Changes from 2024 annual budget:

- CPI increase of 2.75%
 - Merit increases per policy
- Approximately \$6,000 decrease in total employee costs which include salaries & wages, payroll taxes and benefits. This is mainly due to change in staffing, increase in medical premiums, decrease in PERS rate.

Through July 31, 2025, salaries and wages were reported and recorded as follow:

Marina = 59%, a decrease of 3% from 2024
Rental Properties = 10%, an increase of 2% from 2024
Overhead = 30%, an increase of 1% from 2024
Capital Projects = 1%, similar to 2024

The 2025 salaries and wages budgets are allocated the same way.

(P17) Supplies - Include the items as follow:

Rental Properties Consumables - bathroom supplies, cleaning supplies, etc.	20,000
LED Lighting at Harbor Square Complex	10,000
Landscaping Supplies	5,000
In-house Projects - Painting, Signage, Minor Bathroom Updates	5,000
Storm drain environmental - Supplies and Silt Socks	2,500
Road Salt for Snow and Ice	2,500
Other Rental Properties Supplies (i.e. for Repair & Maintenance by Staff)	20,000
TOTAL	<u><u>65,000</u></u>

(P18) Utilities - Estimate 10% increase over current year. Includes electricity, garbage and recycling, gas, telephone, and water and sewer.

(P19) Depreciation - Estimated based on depreciation schedule plus new assets.

(P20) Overhead Allocation - Based on the percentage of rental properties revenues to total revenues.
30% of Overhead expenses will be allocated to Rental Properties Operating Budget.

(P21) Non-Operating Revenues/Expenses - Gain/Loss on Fixed Assets, interest on a promissory note - paid off in 2023, loan paid off in 2019.

Port of Edmonds
Overhead
2026 Operating Budget

	2021	2022	2023	2024	2025 Budget	2025 Projected	2026 Budget	
Revenues								
Miscellaneous	51,171	59,132	81,943	54,608	60,000	60,000	-	(O1)
Parking	41,634	47,821	50,835	57,127	58,000	56,848	-	(O2)
Total Revenues	92,805	106,953	132,778	111,734	118,000	116,848	-	
Operating Expenses								
Cost of Sales	739	1,451	1,850	1,980	2,000	2,000	-	(O3)
Advertising & Notices	4,591	4,050	6,307	5,793	10,000	5,000	5,000	(O4)
Audit Expense	-	34,336	-	38,478	-	-	50,000	(O5)
Auto and Equipment Fuel	9,243	14,679	13,924	11,846	14,000	12,000	13,000	(O6)
Bank Charges	6,482	7,118	9,203	10,992	11,000	11,000	12,000	(O7)
Business Taxes	3	-	-	167	-	-	-	
Claims and Damages	3,522	-	-	5,000	-	-	-	
Commission Costs:								
Benefits	69,543	70,594	92,571	137,369	126,000	127,000	150,000	(O8)
Education	3,996	8,424	13,186	17,217	14,000	14,000	18,000	(O9)
Election Costs	23,598	-	10,329	-	25,000	-	-	(O10)
Payroll Taxes	5,912	6,481	6,475	7,603	8,000	7,000	9,000	(O11)
Salaries and Wages	70,412	71,180	71,500	82,005	99,000	88,000	99,000	(O12)
Travel	3,278	12,972	17,859	24,685	31,000	31,000	44,000	(O13)
Total Commission Costs	176,739	169,651	211,920	268,879	303,000	267,000	320,000	
Communications	17,855	18,193	15,420	19,786	20,000	20,000	20,000	(O14)
Economic Development & Tourism	13,666	14,523	12,059	36,346	77,000	140,000	156,000	(O15)
Education & Training	1,452	5,157	8,792	10,096	23,000	8,000	28,000	(O16)
Employee Benefits	192,566	202,857	230,933	224,194	285,000	255,000	265,000	(O17)
Insurance	10,078	11,753	13,924	28,481	41,000	40,000	43,000	(O18)
Licenses & Permits	425	80	445	899	-	-	-	(O19)
Marketing	1,003	2,316	2,816	103,634	10,000	27,000	5,000	(O20)
Meals	2,347	1,468	2,717	5,888	5,000	2,000	5,000	(O21)
Membership Dues	16,630	16,234	21,607	32,088	43,000	25,000	37,000	(O22)
Office	69,029	68,375	132,083	162,639	182,000	164,000	314,000	(O23)
Payroll Taxes	57,281	68,620	87,378	94,681	107,000	106,000	114,000	(O24)
Professional Services	78,985	60,649	106,656	231,952	447,000	289,000	556,000	(O25)
Promotional Hosting	110	427	231	353	3,000	1,000	-	(O26)
Repair & Maintenance	47,421	22,454	26,945	61,713	191,000	40,000	242,000	(O27)
Salaries & Wages	546,860	612,371	801,373	920,387	911,000	919,000	930,000	(O28)
Strategic Plan	-	-	-	36,976	-	-	-	(O29)
Supplies	76,487	97,750	92,064	147,146	105,000	126,000	106,000	(O30)
Travel	5,475	8,419	9,115	18,606	31,000	11,000	33,000	(O31)
Uniforms	11,357	12,678	3,726	28,279	15,000	22,000	15,000	(O32)
Utilities	94,786	105,575	116,929	134,981	142,000	141,000	84,000	(O33)
Total Operating Expenses w/o Depr	1,445,132	1,561,184	1,928,417	2,642,260	2,978,000	2,633,000	3,353,000	
Net Operating Income (Loss) Before Dep and OPEB	(1,352,327)	(1,454,231)	(1,795,639)	(2,530,525)	(2,860,000)	(2,516,152)	(3,353,000)	
Depreciation	62,422	70,410	68,733	297,039	355,000	297,000	356,000	(O34)
OPEB/GASB 68	(947,387)	(528,378)	(546,760)	(223,096)	-	-	-	(O35)
Net Operating Income (Loss)	(467,362)	(996,263)	(1,317,612)	(2,604,469)	(3,215,000)	(2,813,152)	(3,709,000)	
Non-Operating Items								
Revenues	183,661	391,774	1,294,230	1,181,467	700,000	606,000	1,000,000	(O36)
Expenses	(289,661)	(819,085)	(422)	(323)	-	-	-	(O36)
Total Non-Operating Items Income (Loss)	(106,000)	(427,311)	1,293,808	1,181,144	700,000	606,000	1,000,000	
Net Income (Loss)	(573,362)	(1,423,574)	(23,804)	(1,423,325)	(2,515,000)	(2,207,152)	(2,709,000)	
Property Tax Carry	353,560	593,883	601,022	604,891	631,000	636,000	632,000	(O37)
Net Income (Loss) With Property Tax Carry	(219,802)	(829,691)	577,218	(818,434)	(1,884,000)	(1,571,152)	(2,077,000)	

Port of Edmonds
Overhead
2026 Operating Budget Notes

The Overhead Operating 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, Information Technology support, etc.

Revenues:

- (O1) In 1999, the Port of Edmonds and City of Edmonds entered into an Interlocal Agreement for the use of storm water transmission facilities. The City charges the Port stormwater fees based on equivalent stormwater units (ESUs). Most of the water running off Port property on west side of Admiral Way does not go through the City's stormwater system at all, some drained to the Port's stormwater system. Therefore, the Port requests reimbursement on a monthly basis. As this is not actual revenue, this line item will be moved to utilities as an offset.
- (O2) The commuter parking revenue will be moving to Marina budget in 2026.

Expenses:

- (O3) Cost of sales - Credit card fees on parking revenues will be in the Marina budget in 2026.
- (O4) Advertising & Notices - the Port's official paper is the Everett Herald. The Port advertises Commission meetings/public hearing in the Everett Herald and My Edmonds News.

Commission meetings, public hearing, employment ads, bidding ads	4,000
Other Advertising	1,000
TOTAL	<u><u>5,000</u></u>

- (O5) Audit Expense - annual audit estimated \$50,000.
- (O6) Auto and Equipment Fuel - For vehicles not allocated to one department. Budget is based on current year's estimated expense and 10% increase due to varies in price from fuel.
- (O7) Bank Charges - Include WaFd Bank fees, LGIP fees, US Bank third party holder fees for long-term investments, costs of checks and deposit books.
- (O8) Commissioner Benefits - Include medical and wellness. Medical premiums increased by 8%.
- (O9) Commissioner Education - Conference fees for seminars.
- (O10) Commissioner Election Costs - No election in 2026.
- (O11) Commissioner Payroll Taxes - Include federal payroll taxes, L&I, and FMLA taxes.
- (O12) Commissioner Salaries and Wages - Next increase is scheduled for January 2029.
- (O13) Commissioner Travel - Travel related expenses to attend seminars.
- (O14) Communications - Mailing to Port District and Edmonds residents. There will be two mailings in 2026.

Port of Edmonds
Overhead
2026 Operating Budget Notes

(O15) Economic development and tourism:

Master Planning	100,000
Managing Port's Major Waterfront Real Estate Assets (i.e. The Landing)	20,000
2026 World Cup Event Planning	10,000
Marketing Supplies, Communication & Promotion	10,000
Economic Alliance Snohomish County (EASC) Dues	5,500
Sea Notes at the Marina	4,500
Waterfront Center Sponsorship	2,500
Edmonds Arts Festival	2,500
Bird Fest	500
TOTAL	<u>155,500</u>

(O16) Education and Training. Conference Fee is recorded in this line item.

Training:	
Contract & IT Education & Manager Training	6,500
Master Planning Training	5,000
Anti-Harassment Training	1,600
Finance and Administration Staff Training	2,000
First Aid/CPR/AED Course	1,000
Conference Fee:	
Washington Public Ports Association (WPPA) conference fees	4,900
Pacific Northwest Waterways Association (PNWA)	3,600
Pacific Coast Congress (PCC) conference fees	2,000
Northwest Marine Trade Association (NMTA) conference fees	800
Association of Marina Industries (AMI) conference fees	400
TOTAL	<u>27,800</u>

(O17) Employee benefits - PERS decrease from 9.39% to 5.58% and medical insurance premiums increase of 8%.
Other changes in medical premiums are due to change in staff/change in dependent coverage status.

(O18) Insurance - Runs from September to August. 7.5% increase in 2025. Budget estimated from September 2025 to August 2026 plus 10% increase for the last 4 months of 2026.

(O19) Licenses and Permits - Based on estimated current year's expenses.

(O20) Marketing - Holiday event at the Marina for the community.

(O21) Meals - Include staff meals while attending classes or trainings, all Staff lunches, staff meetings with Commissioners, staff meetings with elected officials, and business lunches.

Port of Edmonds
Overhead
2026 Operating Budget Notes

(022) Membership Dues - Include the following items:

Washington Public Ports Association (WPPA)	17,500
Pacific Northwest Waterways Association (PNWA)	9,000
American Association of Port Authorities (AAPA)	5,000
Edmonds Chamber	2,500
Recreational Boating Association of Washington (RBAW)	1,000
Northwest Marine Trade Association (NMTA)	600
Pacific Coast Congress (PCC) includes Association of Marine Industries (AMI)	450
Municipal Research and Services Center (MRSC) of Washington Rosters	500
WFOA (Finance), SCCFOA (Finance), WAPRO (Public Records)	200
Government Finance Officers Association (GFOA)	200
TOTAL	36,950

(023) Office - Include the following items:

General Office Supplies - Office Depot supplies, newspaper subscriptions, business cards, first aid supplies, letterhead and envelopes, etc.	28,000
Accounting software implementation	102,000
Marina management system implementation	30,000
IT Security software	23,200
Payroll software implementation	20,000
SAGE product licenses (Fixed Assets, Payroll, AP, Silver Plan - DocLink License is included)	15,000
Signage upgrade and replacement	12,000
Office 365 annual licenses, including Commissioners' email	10,000
Cloud backups and storage	7,000
Cameras	5,000
Firewall annual subscriptions	5,500
Software for remote work	4,600
DocuSign (electronic signatures on documents)	4,000
CIS Qualsys scanning	4,000
Remote working ability for managers	4,000
Copier supplies (copiers are assets and interest exp per GASB 87)	3,000
Archive Social	3,200
Minor Computer Parts	3,500
New workstations (to replace ones that have exceeded their 5-year life)	3,500
UGAAP license	3,300
Website (Plug ins, hosting)	3,000
Postage meter and postage	2,500
Acrobat DC annual access (4 users)	2,700
New tablets due to Window 11 upgrade	2,600
Adobe Creative Cloud Access (2 users)	2,200
Comission and staff headshots	2,000
TMP product licenses	1,800
Zoom	1,500
Background checks (employee)	1,400
Grammarly	1,300
OS license update to true up to actual use	1,000
Canva	500
Wifi for in-house and guests	500
TOTAL	313,800

Port of Edmonds
Overhead
2026 Operating Budget Notes

(O24) Payroll Taxes - Estimate L&I rates, unemployment rates, and FMLA rates at 2025 + 25%.

(O25) Professional Services - Include the following items:

Finance Consultant	246,000
Security Services	120,000
Port Attorney	70,000
Computer Technical Support	40,000
IT Security Consultants	35,000
Public Accounting Firm for GASB Consulting Services	15,000
Port Website Technical Support	10,000
Salary Study Consultant	10,000
Software Platforms (SAGE, TMP, Doclink, Gravity) Consulting Services	6,500
Architecturer for Maintenance Shop Expansion/Bump Out	2,500
Engineering Services for Maintenance Shop Expansion/Bump Out	1,000
TOTAL	<u><u>556,000</u></u>

(O26) Promotional Hosting - as these activities are Marina related, this line item has been moved to Marina budget.

(O27) Repair & Maintenance - Include the following items:

Sidewalk Repair	100,000
Parking Lot / Asphalt Repair	50,000
Janitorial Admin building	20,000
Maintenance Shop Expansion/Bump Out	20,000
Storm Drain Environmental - Vactor Service	10,000
HVAC Quarterly Maintenance/Repair & Maintenance Services	10,000
Elevator Quarterly Maintenance/Annual Testing	6,000
Fire Alarm New Admin Building - Monitoring Service and Inspection	5,000
Backflow Testing	800
 Other Overhead Repairs & Maintenance	 20,000
TOTAL	<u><u>241,800</u></u>

(O28) Salaries & Wages - Changes from 2024 annual budget:

- CPI increase of 2.75%
- Merit increases per policy
- Approximately \$6,000 decrease in total employee costs which include salaries & wages, payroll taxes and benefits. This is mainly due to change in staffing, increase in medical premiums, decrease in PERS rate.

Through July 31, 2025, salaries and wages were reported and recorded as follow:

Marina = 59%, a decrease of 3% from 2024
 Rental Properties = 10%, an increase of 2% from 2024
 Overhead = 30%, an increase of 1% from 2024
 Capital Projects = 1%, similar to 2024

The 2025 salaries and wages budgets are allocated the same way.

Port of Edmonds
Overhead
2026 Operating Budget Notes

(O29) Strategic Plan - seminars took place in 2024. Not applicable in 2026.

(O30) Supplies - Includes janitorial items, supplies used in operations, parts and equipment so that staff may make repairs.
As our equipment ages, it needs more frequent repairs.

Major Purchases (Over \$1,000)

Parking Lot Striping Paint	10,000
Parts/Supplies for Vehicles	10,000
Portwalk - Replace Boards*	5,000
Maintenance Tools	5,000
New Radios and Mics - Marina Operations and Security	4,000
HVAC Filters for Admin Building	4,000
Storm Drain Environmental - Supplies and Silt Socks	2,500
Road Salt for Snow and Ice	2,500
Personal Floating Devices - Marina Operations and Security	1,500
Security Truck Tires	1,200
Other Overhead Supplies	60,000
TOTAL	<u><u>105,700</u></u>

(O31) Travel - Does not include Commissioner travel, which is listed in (O13) above. It includes lodging, meals and travel expenses. Port will not be attending American Association of Port Authorities (AAPA) conferences in 2026.

Washington Public Ports Association (WPPA) seminars	11,800
Pacific Northwest Waterways Association (PNWA) conference	9,300
Pacific Coast Congress (PCC) conferences	6,000
Northwest Marina Trade Association (NMTA) conference	1,800
Association of Marina Industries (AMI) conference	2,000
Port Academy Training	1,700
WPPA Marina Committee Meeting	800
TOTAL	<u><u>33,400</u></u>

(O32) Uniforms - budget is based on staff recommendation of \$15,000.

(O33) Utilities - budget is based on 2025 projected plus 10%. Includes electricity, garbage and recycling, gas, telephone and internet, water and sewer.

The miscellaneous revenue for stormwater is moved to this line item as an offset since it is a reimbursement. Budget is based on stormwater system reimbursements from the City. In 2016, the Port's stormwater billings were reduced to account for stormwater that falls over the Marina. City increases the stormwater fees by 10% annually on average.

(O34) Depreciation - Estimated based on depreciation schedule plus new assets.

(O35) Other Post-Employment Benefits and GASB 68 (Pensions) - Sometimes the number is a negative expense and sometimes it's a positive expense. The OPEB and GASB 68 number is not determinable at budget time.

(O36) Non-Operating Revenues/Expenses - budgeted based on anticipated interest per bond schedules and LGIP account. Gain/Loss on Fixed Assets, Change in Fair Market Value of Investments, Interest Income, Interest Expense on Leased Assets and Operating Grant.

Port of Edmonds
Overhead
2026 Operating Budget Notes

(O37) Property taxes - increase by 1% as allowed by law. The property taxes are used to fund Commission Costs and public access upgrades.

2025 Tax Levy	625,200
1% Increase	<u>6,300</u>
Estimated Total 2026 Tax Levy	<u><u>631,500</u></u>
Commission Costs	320,000
Capital Improvement Reserve Funds	<u>311,500</u>
	<u><u>631,500</u></u>

Port of Edmonds
2026 Combined Operating Budget

	Marina <u>Budget</u>	Rental Properties <u>Budget</u>	Overhead <u>Budget</u>	Combined <u>Budget</u>
Revenues				
Marina Operations				
Electrical Fees	148,000			148,000
Environmental	144,000			144,000
Environmental Fee - Boatyard	32,000			32,000
Fuel Sales	1,830,000			1,830,000
Launcher	129,000			129,000
Miscellaneous	47,000		-	47,000
Guest Moorage	267,000			267,000
Permanent Moorage	5,209,000			5,209,000
Passenger Fees	76,000			76,000
Dry Storage	1,061,000			1,061,000
Parking	196,000		-	196,000
Travelift	161,000			161,000
Boatyard	155,000			155,000
Late Fees	33,000			33,000
Bad Debt Expense	(50,000)			(50,000)
Total Marina Operations	<u>9,438,000</u>	<u>-</u>	<u>-</u>	<u>9,438,000</u>
Rental Properties				
Harbor Square Lease Revenue		1,833,000		1,833,000
Harbor Square CAMs		296,000		296,000
West Side Lease Revenue		275,000		275,000
Harbor Square Lease Interest Revenue		429,000		429,000
West Side Lease Interest Revenue		320,000		320,000
Miscellaneous Revenue		6,000		6,000
Late Fees		1,000		1,000
Total Rental Properties	<u>-</u>	<u>3,160,000</u>	<u>-</u>	<u>3,160,000</u>
Total Revenue	<u>9,438,000</u>	<u>3,160,000</u>	<u>-</u>	<u>12,598,000</u>

Port of Edmonds
2026 Combined Operating Budget

	Marina <u>Budget</u>	Rental Properties <u>Budget</u>	Overhead <u>Budget</u>	Combined <u>Budget</u>
Expenses				
Cost of Goods Sold				
Cost of Sales	139,000		-	139,000
Electrical Purchases	71,000			71,000
Fuel & Oil	1,500,000			1,500,000
Loan-a-Slip Credits	19,000			19,000
Harbor Square		1,000		1,000
Total Cost of Goods Sold	<u>1,729,000</u>	<u>1,000</u>	<u>-</u>	<u>1,730,000</u>
Operating Expenses				
Advertising & Notices	2,000	2,000	5,000	9,000
Audit Expense			50,000	50,000
Auto and Equipment Fuel	13,000	-	13,000	26,000
Bank Charges			12,000	12,000
Business Taxes (B&O)	34,000	-		34,000
Claims & Damages	25,000			25,000
Commission Costs			320,000	320,000
Communication			20,000	20,000
Economic Development & Tourism			156,000	156,000
Education & Training	14,000		28,000	42,000
Employee Benefits	508,000	86,000	265,000	859,000
Hazardous Waste Disposal	17,000			17,000
Insurance	357,000	133,000	43,000	533,000
Licenses & Permits	3,000		-	3,000
Marketing	24,000		5,000	29,000
Meals			5,000	5,000
Membership Dues			37,000	37,000
Office	26,000	3,000	314,000	343,000
Payroll Taxes	241,000	22,000	114,000	377,000
Professional Services	298,000	49,000	556,000	903,000
Promotional Hosting			-	-
Rent	17,000			17,000
Repair & Maintenance	845,000	1,329,000	242,000	2,416,000
Salaries & Wages	2,061,000	360,000	930,000	3,351,000
Strategic Plan			-	-
Supplies	344,000	65,000	106,000	515,000
Travel			33,000	33,000
Uniforms			15,000	15,000
Utilities	277,000	209,000	84,000	570,000
Total Operating Expenses	<u>5,106,000</u>	<u>2,258,000</u>	<u>3,353,000</u>	<u>10,717,000</u>
Net Operating Income (Loss) Before Dep and Others	<u>2,603,000</u>	<u>901,000</u>	<u>(3,353,000)</u>	<u>151,000</u>
Depreciation	769,000	611,000	356,000	1,736,000
Overhead Allocation	1,454,000	623,000		-
OPEB/GASB 68	-	-	-	-
Net Operating Income (Loss)	<u>380,000</u>	<u>(333,000)</u>	<u>(3,709,000)</u>	<u>(1,585,000)</u>
Non-Operating Items				
Capital Grant	1,000,000	-	-	1,000,000
Revenues	-	-	1,000,000	1,000,000
Expenses	-	-	-	-
Total Non-Operating Income (Loss)	<u>1,000,000</u>	<u>-</u>	<u>1,000,000</u>	<u>2,000,000</u>
Net Income (Loss)	<u>1,380,000</u>	<u>(333,000)</u>	<u>(2,709,000)</u>	<u>415,000</u>
Property Tax Carry	-	-	632,000	632,000
Net Income With Property Tax Carry	<u>1,380,000</u>	<u>(333,000)</u>	<u>(2,077,000)</u>	<u>1,047,000</u>

Port of Edmonds
Combined 2021-2024 Actual, 2025 Budget, 2025 Projected,
2026 Budget

	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025 Budget</u>	<u>2025 Projected</u>	<u>2026 Budget</u>
Revenues							
Marina Operations							
Electrical	152,485	145,301	144,943	146,918	146,000	150,000	148,000
Environmental	111,914	121,258	132,923	132,885	133,000	144,000	144,000
Environmental - Workyard	32,706	33,072	34,771	30,297	30,000	32,000	32,000
Fuel Sales	1,499,170	2,012,701	2,015,888	1,768,042	1,975,000	1,892,000	1,830,000
Launcher	111,911	119,508	138,761	138,131	124,000	138,000	129,000
Miscellaneous	107,213	123,518	130,415	116,447	123,000	107,000	47,000
Guest Moorage	289,561	257,268	257,462	251,919	259,000	280,000	267,000
Permanent Moorage	3,907,201	4,196,383	4,646,117	4,897,048	5,017,000	5,017,000	5,209,000
Passenger Fees	49,545	60,950	64,193	83,391	74,000	87,000	76,000
Dry Storage	804,107	892,356	931,446	998,685	1,015,000	1,015,000	1,061,000
Parking	127,307	165,111	173,030	190,245	179,000	195,848	196,000
Travelift	146,724	165,032	170,457	159,222	154,000	165,000	161,000
Boatyard	156,344	174,278	144,117	176,720	157,000	126,000	155,000
Late Fees	33,879	32,015	37,090	36,793	34,000	25,000	33,000
Bad Debt Expense	(5,425)	(7,000)	-	(52,924)	(20,000)	(50,000)	(50,000)
Total Marina Operations	7,524,642	8,491,751	9,021,613	9,073,818	9,400,000	9,323,848	9,438,000
Rental Properties							
Harbor Square Lease Revenue	1,508,242	1,670,580	1,854,947	1,692,218	1,794,000	1,794,000	1,833,000
Harbor Square CAMs	223,971	269,466	309,449	245,909	282,000	282,000	296,000
West Side Lease Revenue	267,203	307,754	351,657	373,928	373,000	373,000	275,000
Harbor Square Lease Interest Revenue	407,236	384,709	357,749	367,580	278,000	278,000	429,000
West Side Lease Interest Revenue	219,412	207,579	195,091	181,914	168,000	168,000	320,000
Miscellaneous Revenue	6,090	3,524	7,087	5,826	5,000	5,000	6,000
Late Fees - Harbor Square	871	2,509	3,498	1,364	1,000	1,000	1,000
Total Rental Properties	2,633,025	2,846,121	3,079,478	2,868,739	2,901,000	2,901,000	3,160,000
Total Revenue	10,157,667	11,337,872	12,101,091	11,942,558	12,301,000	12,224,848	12,598,000

Port of Edmonds
Combined 2021-2024 Actual, 2025 Budget, 2025 Projected,
2026 Budget

	2021	2022	2023	2024	2025 Budget	2025 Projected	2026 Budget
Expenses							
Cost of Goods Sold							
Cost of Sales	99,412	109,879	123,564	134,724	153,000	166,000	139,000
Electrical Purchases	67,775	69,823	66,239	69,348	68,000	70,000	71,000
Fuel & Oil	1,173,049	1,709,989	1,636,471	1,415,588	1,619,000	1,503,000	1,500,000
Loan-a-Slip Credits	25,749	19,385	24,669	19,717	23,000	19,000	19,000
Harbor Square	634	536	326	221	1,000	1,000	1,000
Total Cost of Goods Sold	1,366,619	1,909,612	1,851,269	1,639,598	1,864,000	1,759,000	1,730,000
Operating Expenses							
Advertising & Notices	6,320	6,855	7,234	6,177	12,000	6,000	9,000
Audit Expense	-	34,336	-	38,478	-	-	50,000
Auto and Equipment Fuel	19,033	31,218	25,454	23,726	28,000	24,000	26,000
Bank Charges	6,482	7,118	9,203	10,992	11,000	11,000	12,000
Business Taxes (B&O)	28,114	31,187	37,661	30,548	40,000	32,000	34,000
Claims & Damages	12,125	27,448	1,702	24,412	25,000	4,000	25,000
Commission Costs	176,739	169,651	211,920	268,879	303,000	267,000	320,000
Communications	17,855	18,193	15,420	19,786	20,000	20,000	20,000
Economic Development & Tourism	13,666	14,523	12,059	36,346	77,000	140,000	156,000
Education & Training	2,651	8,271	14,547	20,187	37,000	22,000	42,000
Employee Benefits	613,091	669,046	734,007	784,482	934,000	846,000	859,000
Hazardous Waste Disposal	7,956	16,981	13,075	15,709	17,000	17,000	17,000
Insurance	274,206	322,685	371,250	436,605	512,000	481,000	533,000
Licenses & Permits	3,484	2,905	3,371	3,833	3,000	3,000	3,000
Marketing	3,807	2,848	2,816	103,634	10,000	27,000	29,000
Meals	2,347	1,468	2,717	5,888	5,000	2,000	5,000
Membership Dues	16,630	16,234	21,607	32,088	43,000	25,000	37,000
Office	83,887	85,601	151,392	179,327	204,000	182,000	343,000
Payroll Taxes	270,410	291,777	312,467	329,199	354,000	347,000	377,000
Professional Services	96,385	149,237	230,111	534,091	764,000	582,000	903,000
Promotional Hosting	110	427	231	353	3,000	1,000	-
Rent	14,668	16,392	15,600	13,383	17,000	19,000	17,000
Repair & Maintenance	298,141	439,889	336,890	896,290	1,402,000	1,108,000	2,416,000
Salaries & Wages	2,086,857	2,365,182	2,760,030	3,293,012	3,329,000	3,242,000	3,351,000
Strategic Plan	-	-	-	36,976	34,738	2,237	-
Supplies	213,812	261,850	287,440	290,441	462,000	283,000	515,000
Travel	5,475	8,419	9,115	18,606	31,000	11,000	33,000
Uniforms	11,357	12,678	3,726	28,279	15,000	22,000	15,000
Utilities	423,424	452,351	482,312	525,312	601,000	583,000	570,000
Total Operating Expenses	4,709,032	5,464,770	6,073,357	8,007,037	9,293,738	8,309,237	10,717,000
Net Operating Income (Loss) Before Dep and OPEB	4,082,016	3,963,490	4,176,465	2,295,922	1,143,262	2,156,611	151,000
Depreciation	1,365,550	1,379,088	1,371,660	1,607,585	1,822,000	1,608,000	1,736,000
OPEB/GASB 68	(947,387)	(528,378)	(546,760)	(546,760)	-	-	-
Net Operating Income (Loss)	3,663,853	3,112,780	3,351,565	1,235,097	(678,738)	548,611	(1,585,000)
Non-Operating Items							
Capital Grant	-	-	-	-	1,000,000	412,000	1,000,000
Revenues	185,033	396,463	1,294,421	1,190,421	700,000	615,000	1,000,000
Expenses	(292,340)	(819,085)	(2,995)	(323)	-	-	-
Total Non-Operating Income (Loss)	(107,307)	(422,622)	1,291,426	1,190,098	1,700,000	1,027,000	2,000,000
Net Income (Loss)	3,556,546	2,690,158	4,642,991	2,425,195	1,021,262	1,575,611	415,000
Property Tax Carry	403,560	618,883	626,022	629,891	631,000	636,000	632,000
Net Income With Property Tax Carry	3,960,106	3,309,041	5,269,013	3,055,086	1,652,262	2,211,611	1,047,000

Port of Edmonds Revenue and Expense Trends



					Year 1 to 5				
					1	2	3	4	5
Project Name	Location	Funding Source	Condition	Evaluation	2026	2027	2028	2029	2030
MARINA - COMMITTED									
Mid-Marina Breakwater Repair	Mid Marina	Grant/Reserve	Poor	B	\$ -				
Administration & Maintenance Building First Floor Build Out	Admin Office & Maintenance Facility	Reserve	N/A	B	\$ 669,500				
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor	B	\$ 1,519,250	\$ 1,564,828			
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor	B			\$ 8,195,453	\$ 24,313,241	
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor	B					
TOTALS					\$ 2,188,750	\$ 1,564,828	\$ 8,195,453	\$ 24,313,241	\$ -
MARINA - PROSPECTIVE									
Utility Carts	Marina Operations Office	Reserve*	N/A		\$ 15,450	\$ 15,914			
Administration & Maintenance Building Monument Sign	Admin Office & Maintenance Facility	Reserve*	N/A		\$ 36,050				
Tractor With Cab	Admin Office & Maintenance Facility	Reserve*	N/A		\$ 66,950				
Waler Replacement ^(O)	A-Dock through V-Dock	Reserve*	Fair		\$ 103,000				
Marina Operations Office Building Renovation ^(O)	Marina Operations Office	Reserve*	Fair		\$ 296,640				
Port Vehicles	Admin Office & Maintenance Facility	Reserve*	Fair		\$ 92,700	\$ 95,481	\$ 98,345	\$ 50,648	
Public Launch Pad Replacement	Public Launch	Reserve*	Poor			\$ 95,481			
South Portwalk Security System	South Marina	Reserve*	Fair			\$ 212,180			
South Portwalk Dock Gates	South Marina	Reserve*	Fair			\$ 265,225			
Central Portwalk Railings	Mary Lou Block Plaza	Reserve*	Fair			\$ 477,405			
Fire Dock Gangway	Mid Marina	Reserve*	Fair				\$ 43,709		
V-Dock Gangway	North Marina	Reserve*	Fair				\$ 43,709		
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A	B					
South Portwalk Planter Boxes	South Marina	Reserve*	Fair					\$ 112,551	
Concrete Pad Replacement ^(O)	Dry Storage	Reserve*	Fair					\$ 281,377	
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair					\$ 393,928	
Gasoline Turbines Replacement ^(O)	Fuel Dock	Reserve*	Fair						\$ 34,778
Asphalt Overlay ^(O)	Dry Storage	Reserve*	Fair		\$ 103,000	\$ 106,090			\$ 139,113
C-Dock West Wall Steel and Roof Repair ^(O)	C-Dock	Reserve*	Fair						\$ 695,564
Public Sling Launchers	Public Launch	Reserve*	Fair	B					
Forklift Replacement	Dry Storage	Reserve*	Good						
Travelift	Travelift	Reserve*	Good	B					
Dry Storage Launchers	Dry Storage	Reserve*	Fair	B					
Underground Storage Tanks	Fuel Dock	Reserve*	Fair	B					
Marina Breakwall Rocks	North Marina	Reserve*	Fair	B					
Tenant Restroom Upgrades (Central and South Marina)	Restrooms	Reserve*	Fair						
Fuel Dock Dispensers	Fuel Dock	Reserve*	Good	B					
I-Dock Fuel Float Replacement	I-Dock	Reserve*	Fair	B					
Dry Storage Bulkhead	Dry Storage	Reserve*	Good	B, E					
Mid-Marina Dock System	Mid Marina	Reserve*	Fair	B					
Administration & Maintenance Building HVAC System	Admin Office & Maintenance Facility	Reserve*	Good						
Scissor Lift Replacement	Admin Office & Maintenance Facility	Reserve*	Good						
Mary Lou Block Plaza Remodel (Central Plaza)	Mary Lou Block Plaza	Reserve*	Fair						
TOTALS					\$ 713,790	\$ 1,267,776	\$ 185,764	\$ 838,504	\$ 869,456

Project Name	Location	Fund Source			2026	2027	2028	2029	2030
HARBOR SQUARE BUSINESS COMPLEX - PROSPECTIVE									
Harbor Square HVAC Units	Harbor Square Complex	Reserve*	Fair		\$ 36,050	\$ 37,132	\$ 38,245	\$ 39,393	\$ 40,575
Harbor Square Building 4 Atrium Window ^(O)	Building 4	Reserve*	Poor		\$ 657,140				
Harbor Square Complex Paint Job ^(O)	Harbor Square Complex	Reserve*	Poor		\$ 360,500				
Harbor Square Building 4 and Building 5 Structural	Building 4 and Building 5	Reserve*	Poor						\$ 579,637
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good						
Anthony's Building Roof	Anthony's	Reserve*	Fair						
TOTALS					\$ 1,053,690	\$ 37,132	\$ 38,245	\$ 39,393	\$ 620,212

Note: The items labeled as (O) are deemed operational expenditures because they do not enhance or extend the life of an asset. Rather, it is a repair or sub component replacement of a larger capital asset. This assessment is subject to change.

\$ 3,956,230	\$ 2,869,735	\$ 8,419,462	\$ 25,191,138	\$ 1,489,667
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TOTAL	\$ 41,926,231
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Port of Edmonds
20-Year Capital Improvement Plan

				Year 6 to 10				
				6	7	8	9	10
Project Name	Location	Funding Source	Condition	2031	2032	2033	2034	2035
MARINA - COMMITTED								
Mid-Marina Breakwater Repair	Mid Marina	Grant/Reserve	Poor					
Administration & Maintenance Building First Floor Build Out	Admin Office & Maintenance Facility	Reserve	N/A					
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor					
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor					
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor					
TOTALS				\$ -	\$ -	\$ -	\$ -	\$ -
MARINA - PROSPECTIVE								
Utility Carts	Marina Operations Office	Reserve*	N/A					
Administration & Maintenance Building Monument Sign	Admin Office & Maintenance Facility	Reserve*	N/A					
Tractor With Cab	Admin Office & Maintenance Facility	Reserve*	N/A					
Waler Replacement ^(O)	A-Dock through V-Dock	Reserve*	Fair					
Marina Operations Office Building Renovation ^(O)	Marina Operations Office	Reserve*	Fair					
Port Vehicles	Admin Office & Maintenance Facility	Reserve*	Fair			\$ 57,005	\$ 117,430	
Public Launch Pad Replacement	Public Launch	Reserve*	Poor					
South Portwalk Security System	South Marina	Reserve*	Fair					
South Portwalk Dock Gates	South Marina	Reserve*	Fair					
Central Portwalk Railings	Mary Lou Block Plaza	Reserve*	Fair					
Fire Dock Gangway	Mid Marina	Reserve*	Fair					
V-Dock Gangway	North Marina	Reserve*	Fair					
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A	\$ 1,194,052				
South Portwalk Planter Boxes	South Marina	Reserve*	Fair					
Concrete Pad Replacement ^(O)	Dry Storage	Reserve*	Fair					
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair					
Gasoline Turbines Replacement ^(O)	Fuel Dock	Reserve*	Fair					
Asphalt Overlay ^(O)	Dry Storage	Reserve*	Fair					
C-Dock West Wall Steel and Roof Repair ^(O)	C-Dock	Reserve*	Fair					
Public Sling Launchers	Public Launch	Reserve*	Fair					\$ 604,762
Forklift Replacement	Dry Storage	Reserve*	Good					\$ 671,958
Travelift	Travelift	Reserve*	Good					\$ 671,958
Dry Storage Launchers	Dry Storage	Reserve*	Fair					\$ 2,015,875
Underground Storage Tanks	Fuel Dock	Reserve*	Fair					\$ 2,687,833
Marina Breakwall Rocks	North Marina	Reserve*	Fair					\$ 6,719,582
Tenant Restroom Upgrades (Central and South Marina)	Restrooms	Reserve*	Fair					
Fuel Dock Dispensers	Fuel Dock	Reserve*	Good					
I-Dock Fuel Float Replacement	I-Dock	Reserve*	Fair					
Dry Storage Bulkhead	Dry Storage	Reserve*	Good					
Mid-Marina Dock System	Mid Marina	Reserve*	Fair					
Administration & Maintenance Building HVAC System	Admin Office & Maintenance Facility	Reserve*	Good					
Scissor Lift Replacement	Admin Office & Maintenance Facility	Reserve*	Good					
Mary Lou Block Plaza Remodel (Central Plaza)	Mary Lou Block Plaza	Reserve*	Fair					
TOTALS				\$ 1,194,052	\$ -	\$ 57,005	\$ 117,430	\$ 13,371,968

Project Name	Location	Fund Source		2031	2032	2033	2034	2035
HARBOR SQUARE BUSINESS COMPLEX - PROSPECTIVE								
Harbor Square HVAC Units	Harbor Square Complex	Reserve*	Fair	\$ 41,792	\$ 43,046	\$ 44,337	\$ 45,667	\$ 47,037
Harbor Square Building 4 Atrium Window ^(O)	Building 4	Reserve*	Poor					
Harbor Square Complex Paint Job ^(O)	Harbor Square Complex	Reserve*	Poor					
Harbor Square Building 4 and Building 5 Structural	Building 4 and Building 5	Reserve*	Poor					
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good			\$ 380,031	\$ 391,432	\$ 403,175
Anthony's Building Roof	Anthony's	Reserve*	Fair					\$ 403,175
TOTALS				\$ 41,792	\$ 43,046	\$ 424,368	\$ 437,099	\$ 853,387

Note: The items labeled as (O) are deemed operational expenditures because they do not enhance or extend the life of an asset. Rather, it is a repair or sub component replacement of a larger capital asset. This assessment is subject to change.

\$ 1,235,844 \$ 43,046 \$ 481,373 \$ 554,529 \$ 14,225,355

TOTAL \$ 16,540,146

Port of Edmonds
20-Year Capital Improvement Plan

				Year 11 to 15				
				11	12	13	14	15
Project Name	Location	Funding Source	Condition	2036	2037	2038	2039	2040
MARINA - COMMITTED								
Mid-Marina Breakwater Repair	Mid Marina	Grant/Reserve	Poor					
Administration & Maintenance Building First Floor Build Out	Admin Office & Maintenance Facility	Reserve	N/A					
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor					
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor					
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor	\$ 13,842,339				
TOTALS				\$ 13,842,339	\$ -	\$ -	\$ -	\$ -
MARINA - PROSPECTIVE								
Utility Carts	Marina Operations Office	Reserve*	N/A					
Administration & Maintenance Building Monument Sign	Admin Office & Maintenance Facility	Reserve*	N/A					
Tractor With Cab	Admin Office & Maintenance Facility	Reserve*	N/A					
Waler Replacement ^(O)	A-Dock through V-Dock	Reserve*	Fair					
Marina Operations Office Building Renovation ^(O)	Marina Operations Office	Reserve*	Fair					
Port Vehicles	Admin Office & Maintenance Facility	Reserve*	Fair	\$ 124,581	\$ 128,318	\$ 132,168	\$ 68,067	
Public Launch Pad Replacement	Public Launch	Reserve*	Poor					
South Portwalk Security System	South Marina	Reserve*	Fair					
South Portwalk Dock Gates	South Marina	Reserve*	Fair					
Central Portwalk Railings	Mary Lou Block Plaza	Reserve*	Fair					
Fire Dock Gangway	Mid Marina	Reserve*	Fair					
V-Dock Gangway	North Marina	Reserve*	Fair					
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A					
South Portwalk Planter Boxes	South Marina	Reserve*	Fair					
Concrete Pad Replacement ^(O)	Dry Storage	Reserve*	Fair					
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair					
Gasoline Turbines Replacement ^(O)	Fuel Dock	Reserve*	Fair					
Asphalt Overlay ^(O)	Dry Storage	Reserve*	Fair					
C-Dock West Wall Steel and Roof Repair ^(O)	C-Dock	Reserve*	Fair					
Public Sling Launchers	Public Launch	Reserve*	Fair					
Forklift Replacement	Dry Storage	Reserve*	Good					
Travelift	Travelift	Reserve*	Good					
Dry Storage Launchers	Dry Storage	Reserve*	Fair					
Underground Storage Tanks	Fuel Dock	Reserve*	Fair					
Marina Breakwall Rocks	North Marina	Reserve*	Fair					
Tenant Restroom Upgrades (Central and South Marina)	Restrooms	Reserve*	Fair	\$ 173,029				
Fuel Dock Dispensers	Fuel Dock	Reserve*	Good		\$ 463,372			
I-Dock Fuel Float Replacement	I-Dock	Reserve*	Fair					\$ 3,115,935
Dry Storage Bulkhead	Dry Storage	Reserve*	Good					\$ 4,673,902
Mid-Marina Dock System	Mid Marina	Reserve*	Fair					\$ 21,032,560
Administration & Maintenance Building HVAC System	Admin Office & Maintenance Facility	Reserve*	Good					
Scissor Lift Replacement	Admin Office & Maintenance Facility	Reserve*	Good					
Mary Lou Block Plaza Remodel (Central Plaza)	Mary Lou Block Plaza	Reserve*	Fair					
TOTALS				\$ 297,610	\$ 591,691	\$ 132,168	\$ 68,067	\$ 28,822,397

Project Name	Location	Fund Source	2036	2037	2038	2039	2040
HARBOR SQUARE BUSINESS COMPLEX - PROSPECTIVE							
Harbor Square HVAC Units	Harbor Square Complex	Reserve*	Fair				
Harbor Square Building 4 Atrium Window ^(O)	Building 4	Reserve*	Poor				
Harbor Square Complex Paint Job ^(O)	Harbor Square Complex	Reserve*	Poor				
Harbor Square Building 4 and Building 5 Structural	Building 4 and Building 5	Reserve*	Poor				
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good	\$ 415,270	\$ 427,728		
Anthony's Building Roof	Anthony's	Reserve*	Fair				
TOTALS				\$ 415,270	\$ 427,728	\$ -	\$ -

Note: The items labeled as (O) are deemed operational expenditures because they do not enhance or extend the life of an asset. Rather, it is a repair or sub component replacement of a larger capital asset. This assessment is subject to change.

\$ 14,555,219 \$ 1,019,419 \$ 132,168 \$ 68,067 \$ 28,822,397

TOTAL \$ 44,597,270

Port of Edmonds
20-Year Capital Improvement Plan

					Year 15 to 20						
					16	17	18	19	20		
Project Name	Location	Funding Source	Condition	Evaluation	2041	2042	2043	2044	2045	20 Years Total	
MARINA - COMMITTED											
Mid-Marina Breakwater Repair	Mid Marina	Grant/Reserve	Poor	B						\$	-
Administration & Maintenance Building First Floor Build Out	Admin Office & Maintenance Facility	Reserve	N/A	B						\$	669,500
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor	B						\$	3,084,078
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor	B						\$	32,508,694
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor	B						\$	13,842,339
TOTALS					\$ -	\$ -	\$ -	\$ -	\$ -	\$	50,104,610
MARINA - PROSPECTIVE											
Utility Carts	Marina Operations Office	Reserve*	N/A							\$	31,364
Administration & Maintenance Building Monument Sign	Admin Office & Maintenance Facility	Reserve*	N/A							\$	36,050
Tractor With Cab	Admin Office & Maintenance Facility	Reserve*	N/A							\$	66,950
Waler Replacement ^(O)	A-Dock through V-Dock	Reserve*	Fair							\$	103,000
Marina Operations Office Building Renovation ^(O)	Marina Operations Office	Reserve*	Fair							\$	296,640
Port Vehicles	Admin Office & Maintenance Facility	Reserve*	Fair				\$ 76,609	\$ 157,816		\$	1,199,168
Public Launch Pad Replacement	Public Launch	Reserve*	Poor							\$	95,481
South Portwalk Security System	South Marina	Reserve*	Fair							\$	212,180
South Portwalk Dock Gates	South Marina	Reserve*	Fair							\$	265,225
Central Portwalk Railings	Mary Lou Block Plaza	Reserve*	Fair							\$	477,405
Fire Dock Gangway	Mid Marina	Reserve*	Fair							\$	43,709
V-Dock Gangway	North Marina	Reserve*	Fair							\$	43,709
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A	B						\$	1,194,052
South Portwalk Planter Boxes	South Marina	Reserve*	Fair							\$	112,551
Concrete Pad Replacement ^(O)	Dry Storage	Reserve*	Fair							\$	281,377
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair							\$	393,928
Gasoline Turbines Replacement ^(O)	Fuel Dock	Reserve*	Fair							\$	34,778
Asphalt Overlay ^(O)	Dry Storage	Reserve*	Fair							\$	348,203
C-Dock West Wall Steel and Roof Repair ^(O)	C-Dock	Reserve*	Fair							\$	695,564
Public Sling Launchers	Public Launch	Reserve*	Fair	B						\$	604,762
Forklift Replacement	Dry Storage	Reserve*	Good							\$	671,958
Travelift	Travelift	Reserve*	Good	B						\$	671,958
Dry Storage Launchers	Dry Storage	Reserve*	Fair	B						\$	2,015,875
Underground Storage Tanks	Fuel Dock	Reserve*	Fair	B						\$	2,687,833
Marina Breakwall Rocks	North Marina	Reserve*	Fair	B						\$	6,719,582
Tenant Restroom Upgrades (Central and South Marina)	Restrooms	Reserve*	Fair							\$	173,029
Fuel Dock Dispensers	Fuel Dock	Reserve*	Good	B						\$	463,372
I-Dock Fuel Float Replacement	I-Dock	Reserve*	Fair	B						\$	3,115,935
Dry Storage Bulkhead	Dry Storage	Reserve*	Good	B, E						\$	4,673,902
Mid-Marina Dock System	Mid Marina	Reserve*	Fair	B						\$	21,032,560
Administration & Maintenance Building HVAC System	Admin Office & Maintenance Facility	Reserve*	Good			\$ 495,854				\$	495,854
Scissor Lift Replacement	Admin Office & Maintenance Facility	Reserve*	Good						\$ 72,244	\$	72,244
Mary Lou Block Plaza Remodel (Central Plaza)	Mary Lou Block Plaza	Reserve*	Fair						\$ 3,612,222	\$	3,612,222
TOTALS					\$ -	\$ 495,854	\$ 76,609	\$ 157,816	\$ 3,684,467	\$	52,942,422

Project Name	Location	Fund Source		2041	2042	2043	2044	2045	20 Years Total
HARBOR SQUARE BUSINESS COMPLEX - PROSPECTIVE									
Harbor Square HVAC Units	Harbor Square Complex	Reserve*	Fair						\$ 413,273
Harbor Square Building 4 Atrium Window ^(O)	Building 4	Reserve*	Poor						\$ 657,140
Harbor Square Complex Paint Job ^(O)	Harbor Square Complex	Reserve*	Poor						\$ 360,500
Harbor Square Building 4 and Building 5 Structural	Building 4 and Building 5	Reserve*	Poor						\$ 579,637
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good						\$ 2,017,636
Anthony's Building Roof	Anthony's	Reserve*	Fair						\$ 403,175
TOTALS				\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,431,361

Note: The items labeled as (O) are deemed operational expenditures because they do not enhance or extend the life of an asset. Rather, it is a repair or sub component replacement of a larger capital asset. This assessment is subject to change.

\$	-	\$	495,854	\$	76,609	\$	157,816	\$	3,684,467	\$	107,478,393
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TOTAL \$ 4,414,746

Port of Edmonds
20-Year Cash Flow Model

2025 Ending Cash Balance											
30,000,000											
		Year 1 through 10									
Year		2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Sources of Cash:	(A)	(A)	(B)								
Marina	9,438,000	9,816,000	10,209,000	10,617,000	11,042,000	11,484,000	11,943,000	12,421,000	12,918,000	13,435,000	
Rental Properties	3,160,000	3,255,000	3,353,000	3,454,000	3,558,000	3,665,000	3,775,000	3,888,000	4,005,000	4,125,000	
Property Taxes	632,000	638,000	644,000	650,000	657,000	664,000	671,000	678,000	685,000	692,000	
Interest and Investments	1,000,000	1,214,000	1,295,000	1,507,000	646,000	706,000	787,000	926,000	1,063,000	1,211,000	
Grants	1,000,000	1,000,000	-	-	-	-	-	-	-	-	
Bonds	-	-	10,000,000	-	-	-	-	-	-	-	
Total	\$ 15,230,000	\$ 15,923,000	\$ 25,501,000	\$ 16,228,000	\$ 15,903,000	\$ 16,519,000	\$ 17,176,000	\$ 17,913,000	\$ 18,671,000	\$ 19,463,000	
Uses of Cash:											
Marina	6,340,360	6,531,000	6,727,000	6,929,000	7,137,000	7,351,000	7,572,000	7,799,000	8,033,000	8,274,000	
Marina Special Operating Projects	502,640	106,090	-	281,377	869,456	-	-	-	-	-	
Rental Properties	1,241,360	1,279,000	1,317,000	1,357,000	1,398,000	1,440,000	1,483,000	1,527,000	1,573,000	1,620,000	
Rental Properties Special Budgets	1,017,640	-	-	-	-	-	-	-	-	-	
Overhead	3,353,000	3,215,000	3,311,000	3,410,000	3,512,000	3,617,000	3,726,000	3,838,000	3,953,000	4,072,000	
Capital Projects	2,435,950	2,763,645	8,419,462	24,909,761	620,212	1,235,844	43,046	481,373	554,529	14,225,355	
Debt Service	-	-	430,000	860,000	860,000	860,000	860,000	860,000	860,000	860,000	
Total	\$ 14,890,950	\$ 13,894,735	\$ 20,204,462	\$ 37,747,138	\$ 14,396,667	\$ 14,503,844	\$ 13,684,046	\$ 14,505,373	\$ 14,973,529	\$ 29,051,355	
Increase/(Decrease) In Cash	\$ 339,050	\$ 2,028,266	\$ 5,296,538	\$ (21,519,138)	\$ 1,506,333	\$ 2,015,156	\$ 3,491,954	\$ 3,407,627	\$ 3,697,471	\$ (9,588,355)	
Projected Cash at Year End	\$ 30,339,050	\$ 32,367,316	\$ 37,663,854	\$ 16,144,716	\$ 17,651,049	\$ 19,666,204	\$ 23,158,159	\$ 26,565,786	\$ 30,263,258	\$ 20,674,903	
Required Cash Reserves	12,729,720	12,850,000	13,210,000	13,582,000	13,964,000	14,357,000	14,763,000	15,180,000	15,610,000	16,052,000	
Operating Reserve	10,934,720	11,025,000	11,355,000	11,696,000	12,047,000	12,408,000	12,781,000	13,164,000	13,559,000	13,966,000	
Environmental Mitigation Reserve	1,000,000	1,010,000	1,020,000	1,030,000	1,040,000	1,050,000	1,061,000	1,072,000	1,083,000	1,094,000	
Tenants Deposit Reserve	795,000	815,000	835,000	856,000	877,000	899,000	921,000	944,000	968,000	992,000	

Net Operating Cash Inflow (Outflow)											
Marina	3,097,640	3,285,000	3,482,000	3,688,000	3,905,000	4,133,000	4,371,000	4,622,000	4,885,000	5,161,000	
Rental Properties	1,918,640	1,976,000	2,036,000	2,097,000	2,160,000	2,225,000	2,292,000	2,361,000	2,432,000	2,505,000	
Overhead	(3,353,000)	(3,215,000)	(3,311,000)	(3,410,000)	(3,512,000)	(3,617,000)	(3,726,000)	(3,838,000)	(3,953,000)	(4,072,000)	
Total Net Operating Cash Inflow (Outflow)	\$ 1,663,280	\$ 2,046,000	\$ 2,207,000	\$ 2,375,000	\$ 2,553,000	\$ 2,741,000	\$ 2,937,000	\$ 3,145,000	\$ 3,364,000	\$ 3,594,000	

Assumptions:

4.0%	Marina Revenue Increase by %
3.0%	Rental Properties Increase by %
1.0%	Property Taxes Levy Increase by %
4.0%	Interest and Investments - based on cash on hand
3.0%	Year over Year Marina Operating Expense Increase by %
3.0%	Year over Year Rental Properties Operating Expense Increase by %
3.0%	Year over Year Overhead Operating Expense Increase by %
6.0%	Interest Rate of Bond Issuance
20	Number of Years for Loan Payment
6	Payment Terms Activation Timeline – North Portwalk Phase III (2028)
12	Payment Terms Activation Timeline – North Portwalk Phase III (2029 and Beyond)
1	Placeholder for 12 Months Operating Reserve - Required Cash Reserve by Year
1.0%	Environmental Mitigation Increase by %
2.5%	Tenant Deposits Increase by %

Notes

(A) To date, the Port has secured external funding to support these efforts, including a \$0.5 million grant from the Recreation and Conservation Office (RCO) awarded in 2023, and a \$1.5 million Electrification Competitive Grant from WSDOT for Phase II. The project is expected to start in October 2026 through May 2027 being the latest completion date.

(B) Estimating \$10.0 million for bond issuance. The Port's current statutory debt limit for non-voted (LTGO) bonds is based on Current Year Assessed Value ('AV') * 0.25% or 10,051,612,525 * 0.25 = \$25,129,031.

(C) Estimating \$5.0 million in bond issuance to sustain cash on hand.

Port of Edmonds
20-Year Cash Flow Model

2025 Ending Cash Balance										
30,000,000										
Year 11 through 20										
Year	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045
Sources of Cash:					(C)					
Marina	13,972,000	14,531,000	15,112,000	15,716,000	16,345,000	16,999,000	17,679,000	18,386,000	19,121,000	19,886,000
Rental Properties	4,249,000	4,376,000	4,507,000	4,642,000	4,781,000	4,924,000	5,072,000	5,224,000	5,381,000	5,542,000
Property Taxes	699,000	706,000	713,000	720,000	727,000	734,000	741,000	748,000	755,000	763,000
Interest and Investments	827,000	425,000	559,000	744,000	951,000	211,000	407,000	604,000	840,000	1,097,000
Grants	-	-	-	-	-	-	-	-	-	-
Bonds	-	-	-	-	5,000,000	-	-	-	-	-
Total	\$ 19,747,000	\$ 20,038,000	\$ 20,891,000	\$ 21,822,000	\$ 27,804,000	\$ 22,868,000	\$ 23,899,000	\$ 24,962,000	\$ 26,097,000	\$ 27,288,000
Uses of Cash:										
Marina	8,522,000	8,778,000	9,041,000	9,312,000	9,591,000	9,879,000	10,175,000	10,480,000	10,794,000	11,118,000
Marina Special Operating Projects	-	-	-	-	-	-	-	-	-	-
Rental Properties	1,669,000	1,719,000	1,771,000	1,824,000	1,879,000	1,935,000	1,993,000	2,053,000	2,115,000	2,178,000
Rental Properties Special Budgets	-	-	-	-	-	-	-	-	-	-
Overhead	4,194,000	4,320,000	4,450,000	4,584,000	4,722,000	4,864,000	5,010,000	5,160,000	5,315,000	5,474,000
Capital Projects	14,555,219	1,019,419	132,168	68,067	28,822,397	-	495,854	76,609	157,816	3,684,467
Debt Service	860,000	860,000	860,000	860,000	1,290,000	1,290,000	1,290,000	1,290,000	1,290,000	1,290,000
Total	\$ 29,800,219	\$ 16,696,419	\$ 16,254,168	\$ 16,648,067	\$ 46,304,397	\$ 17,968,000	\$ 18,963,854	\$ 19,059,609	\$ 19,671,816	\$ 23,744,467
Increase/(Decrease) In Cash	\$ (10,053,219)	\$ 3,341,581	\$ 4,636,832	\$ 5,173,933	\$ (18,500,397)	\$ 4,900,000	\$ 4,935,146	\$ 5,902,391	\$ 6,425,184	\$ 3,543,533
Projected Cash at Year End	\$ 10,621,684	\$ 13,963,265	\$ 18,600,097	\$ 23,774,030	\$ 5,273,633	\$ 10,173,633	\$ 15,108,779	\$ 21,011,169	\$ 27,436,353	\$ 30,979,887
Required Cash Reserves	16,507,000	16,975,000	17,457,000	17,953,000	18,463,000	18,988,000	19,529,000	20,085,000	20,658,000	21,247,000
Operating Reserve	14,385,000	14,817,000	15,262,000	15,720,000	16,192,000	16,678,000	17,178,000	17,693,000	18,224,000	18,770,000
Environmental Mitigation Reserve	1,105,000	1,116,000	1,127,000	1,138,000	1,149,000	1,160,000	1,172,000	1,184,000	1,196,000	1,208,000
Tenants Deposit Reserve	1,017,000	1,042,000	1,068,000	1,095,000	1,122,000	1,150,000	1,179,000	1,208,000	1,238,000	1,269,000

Net Operating Cash Inflow (Outflow)										
Marina	5,450,000	5,753,000	6,071,000	6,404,000	6,754,000	7,120,000	7,504,000	7,906,000	8,327,000	8,768,000
Rental Properties	2,580,000	2,657,000	2,736,000	2,818,000	2,902,000	2,989,000	3,079,000	3,171,000	3,266,000	3,364,000
Overhead	(4,194,000)	(4,320,000)	(4,450,000)	(4,584,000)	(4,722,000)	(4,864,000)	(5,010,000)	(5,160,000)	(5,315,000)	(5,474,000)
Total Net Operating Cash Inflow (Outflow)	\$ 3,836,000	\$ 4,090,000	\$ 4,357,000	\$ 4,638,000	\$ 4,934,000	\$ 5,245,000	\$ 5,573,000	\$ 5,917,000	\$ 6,278,000	\$ 6,658,000

Assumptions:	
4.0%	
3.0%	
1.0%	
4.0%	
3.0%	
3.0%	
3.0%	
6.0%	
20	
6	
12	
1	
1.0%	
2.5%	

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Consumer Price Index for All Urban Consumers (CPI-U)

12-Month Percent Change

Series Id: CUURS49DSA0

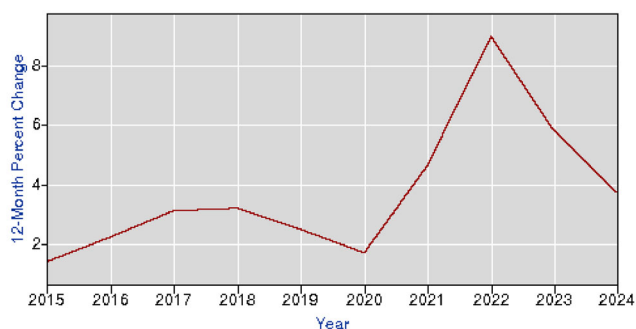
Not Seasonally Adjusted

Series Title: All items in Seattle-Tacoma-Bellevue, WA, all urban consumers, not seasonally adjusted

Area: Seattle-Tacoma-Bellevue WA

Item: All items

Base Period: 1982-84=100



Download:



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2015		1.1		0.4		1.6		1.8		1.2		2.2	1.4	1.0	1.7
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	3.1	3.0	3.1
2018		3.3		3.3		3.3		3.1		3.1		2.8	3.2	3.4	3.0
2019		2.7		2.4		2.3		3.2		2.2		2.2	2.5	2.5	2.6
2020		2.5		1.3		0.9		1.6		2.1		1.4	1.7	1.8	1.6
2021		1.7		3.4		5.5		5.2		6.5		7.6	4.6	3.0	6.1
2022		8.1		9.1		10.1		9.0		8.9		8.4	9.0	8.9	9.1
2023		8.0		6.9		4.6		5.4		4.8		4.4	5.8	6.8	4.8
2024		4.3		4.4		3.8		3.1		3.0		2.7	3.7	4.2	3.2
2025		2.5		1.7		2.7		2.8						2.3	

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Port of Edmonds
2026 Open Moorage Base Rates

Slip Size	2025 # of Slips	2025 Rate	2025 Estimated Income	2026 Rate 3.75%	Annual Income	Difference Per Month From 2025
14 x 8.0	3	\$ 161.24	\$ 5,805	\$ 167.29	\$ 6,022	\$ 6.05
20 x 8.0	10	\$ 265.85	\$ 31,902	\$ 275.82	\$ 33,098	\$ 9.97
22 x 8.0	3	\$ 274.19	\$ 9,871	\$ 284.48	\$ 10,241	\$ 10.28
26 x 9.0	2	\$ 298.84	\$ 7,172	\$ 310.05	\$ 7,441	\$ 11.21
26 x 10.0	31	\$ 318.34	\$ 118,422	\$ 330.28	\$ 122,863	\$ 11.94
26 x 10.5	10	\$ 325.34	\$ 39,041	\$ 337.54	\$ 40,505	\$ 12.20
26 x 12.5	17	\$ 360.77	\$ 73,597	\$ 374.30	\$ 76,357	\$ 13.53
26 x 13.0	2	\$ 367.35	\$ 8,816	\$ 381.13	\$ 9,147	\$ 13.78
28 x 09.0	9	\$ 321.23	\$ 34,693	\$ 333.27	\$ 35,994	\$ 12.05
28 x 10.0	1	\$ 341.01	\$ 4,092	\$ 353.80	\$ 4,246	\$ 12.79
28 x 11.0	1	\$ 360.26	\$ 4,323	\$ 373.77	\$ 4,485	\$ 13.51
28 x 12.5	32	\$ 376.88	\$ 144,723	\$ 391.02	\$ 150,150	\$ 14.13
28 x 13.0	8	\$ 388.79	\$ 37,324	\$ 403.37	\$ 38,724	\$ 14.58
30 x 12.5	10	\$ 415.28	\$ 49,834	\$ 430.86	\$ 51,703	\$ 15.57
30 x 13.0	4	\$ 428.27	\$ 20,557	\$ 444.33	\$ 21,328	\$ 16.06
30 x 13.5	11	\$ 441.98	\$ 58,341	\$ 458.55	\$ 60,529	\$ 16.57
30 x 14.0	10	\$ 454.20	\$ 54,503	\$ 471.23	\$ 56,547	\$ 17.03
30 x 15.0	2	\$ 487.24	\$ 11,694	\$ 505.51	\$ 12,132	\$ 18.27
32 x 12.5	2	\$ 441.09	\$ 10,586	\$ 457.63	\$ 10,983	\$ 16.54
32 x 13.5	13	\$ 469.00	\$ 73,165	\$ 486.59	\$ 75,908	\$ 17.59
32 x 15.0	6	\$ 510.88	\$ 36,783	\$ 530.04	\$ 38,163	\$ 19.16
34 x 15.0	6	\$ 557.02	\$ 40,105	\$ 577.91	\$ 41,609	\$ 20.89
36 x 13.0	2	\$ 519.71	\$ 12,473	\$ 539.20	\$ 12,941	\$ 19.49
36 x 14.0	8	\$ 551.71	\$ 52,964	\$ 572.40	\$ 54,950	\$ 20.69
36 x 15.5	9	\$ 599.69	\$ 64,767	\$ 622.18	\$ 67,195	\$ 22.49
40 x 15.5	17	\$ 678.98	\$ 138,511	\$ 704.44	\$ 143,705	\$ 25.46
40 x 16.0	10	\$ 697.39	\$ 83,687	\$ 723.54	\$ 86,825	\$ 26.15
44 x 16.0	9	\$ 756.40	\$ 81,691	\$ 784.76	\$ 84,755	\$ 28.36
50 x 15.0	2	\$ 827.23	\$ 19,853	\$ 858.25	\$ 20,598	\$ 31.02
50 x 15.5	2	\$ 851.11	\$ 20,427	\$ 883.03	\$ 21,193	\$ 31.92
50 x 16.5	8	\$ 898.82	\$ 86,287	\$ 932.52	\$ 89,522	\$ 33.71
50 x 18.5	6	\$ 994.25	\$ 71,586	\$ 1,031.53	\$ 74,270	\$ 37.28
50 x 20.0	2	\$ 1,067.62	\$ 25,623	\$ 1,107.66	\$ 26,584	\$ 40.04
50 x 21.0	14	\$ 1,113.58	\$ 187,082	\$ 1,155.34	\$ 194,097	\$ 41.76
54 x 20.0	2	\$ 1,142.21	\$ 27,413	\$ 1,185.05	\$ 28,441	\$ 42.83
54 x 20.5	4	\$ 1,167.99	\$ 56,063	\$ 1,211.79	\$ 58,166	\$ 43.80
54 x 21.5	4	\$ 1,224.68	\$ 58,785	\$ 1,270.61	\$ 60,989	\$ 45.93
55 x 21.0	1	\$ 1,213.82	\$ 14,566	\$ 1,259.33	\$ 15,112	\$ 45.52
60 x 21.0	1	\$ 1,315.92	\$ 15,791	\$ 1,365.27	\$ 16,383	\$ 49.35
62 x 21.0	1	\$ 1,354.08	\$ 16,249	\$ 1,404.85	\$ 16,858	\$ 50.78
66 x 21.0	1	\$ 1,434.26	\$ 17,211	\$ 1,488.04	\$ 17,856	\$ 53.78
66 x 22.0	1	\$ 1,502.48	\$ 18,030	\$ 1,558.83	\$ 18,706	\$ 56.34
70 x 21.0	1	\$ 1,517.57	\$ 18,211	\$ 1,574.48	\$ 18,894	\$ 56.91
72 x 21.0	1	\$ 1,551.55	\$ 18,619	\$ 1,609.74	\$ 19,317	\$ 58.18
74 x 21.0	2	\$ 1,594.66	\$ 38,272	\$ 1,654.46	\$ 39,707	\$ 59.80
84 x 21.0	1	\$ 1,809.96	\$ 21,719	\$ 1,877.83	\$ 22,534	\$ 67.87
85 x 16.0	1	\$ 1,482.15	\$ 17,786	\$ 1,537.74	\$ 18,453	\$ 55.58
96 x 40.0	1	\$ 6,969.63	\$ 83,636	\$ 7,230.99	\$ 86,772	\$ 261.36
	304		\$ 2,142,650		\$ 2,222,999	

**Port of Edmonds
2026 Covered Moorage Base Rates**

<u>Slip Size</u>	<u>2025 # of Slips</u>	<u>2025 Rate</u>	<u>2025 Estimated Income</u>	<u>2026 Rate 3.75%</u>	<u>Annual Income</u>	<u>Difference Per Month From 2025</u>
26 x 12.5	22	\$ 472.68	\$ 124,787	\$ 490.40	\$ 129,466	\$ 17.73
28 x 9.0	22	\$ 390.37	\$ 103,059	\$ 405.01	\$ 106,923	\$ 14.64
28 x 12.5	68	\$ 500.81	\$ 408,661	\$ 519.59	\$ 423,985	\$ 18.78
28 x 13.0	12	\$ 516.61	\$ 74,392	\$ 535.99	\$ 77,182	\$ 19.37
30 x 12.5	22	\$ 580.88	\$ 153,352	\$ 602.66	\$ 159,103	\$ 21.78
30 x 13.0	12	\$ 599.07	\$ 86,266	\$ 621.54	\$ 89,501	\$ 22.47
30 x 13.5	16	\$ 617.21	\$ 118,505	\$ 640.36	\$ 122,948	\$ 23.15
30 x 14.0	18	\$ 635.36	\$ 137,238	\$ 659.19	\$ 142,384	\$ 23.83
32 x 13.5	52	\$ 656.12	\$ 409,420	\$ 680.73	\$ 424,773	\$ 24.60
32 x 15.0	16	\$ 714.70	\$ 137,222	\$ 741.50	\$ 142,368	\$ 26.80
34 x 15.0	16	\$ 834.87	\$ 160,296	\$ 866.18	\$ 166,307	\$ 31.31
36 x 14.0	18	\$ 826.90	\$ 178,609	\$ 857.90	\$ 185,307	\$ 31.01
36 x 15.5	16	\$ 898.85	\$ 172,580	\$ 932.56	\$ 179,051	\$ 33.71
40 x 15.5	16	\$ 1,017.78	\$ 195,413	\$ 1,055.94	\$ 202,741	\$ 38.17
40 x 16.0	12	\$ 1,045.47	\$ 150,547	\$ 1,084.67	\$ 156,193	\$ 39.20
44 x 16.0	12	\$ 1,133.92	\$ 163,285	\$ 1,176.45	\$ 169,408	\$ 42.52
48 x 18.5	10	\$ 1,413.04	\$ 169,565	\$ 1,466.03	\$ 175,924	\$ 52.99
	360		\$ 2,943,196		\$ 3,053,566	

**Port of Edmonds
2026 Dry Storage Seasonal Base Rates**

Space Size	2025 # of Spaces	Average 2025 Rate	2025 Estimated Income	Average Rate (Peak and Off Season) 3.75%	2026 Annual Income	(A) Peak Season	(B) Off Season	Annual Income	Average Difference Per Month
Up to 21'11"	62	\$ 315.30	\$ 234,580	\$ 327.12	\$ 243,377	\$ 373.85	\$ 280.39	\$ 243,377	\$ 11.82
22' - 27'11"	95	\$ 413.23	\$ 471,078	\$ 428.72	\$ 488,743	\$ 489.97	\$ 367.48	\$ 488,743	\$ 15.50
28' - 32'	63	\$ 479.74	\$ 362,682	\$ 497.73	\$ 376,283	\$ 568.83	\$ 426.62	\$ 376,283	\$ 17.99
Pay per move up to 21'11"	1	\$ 165.35	\$ 1,984	\$ 171.55	\$ 2,059	\$ 171.55	\$ 171.55	\$ 2,059	\$ 6.20
Trailer	58	\$ 94.18	\$ 65,549	\$ 97.71	\$ 68,007	\$ 97.71	\$ 97.71	\$ 68,007	\$ 3.53
	279		\$ 1,135,873		\$ 1,178,468			\$ 1,178,468	

(A) The peak season is defined as the months of May, June, July, August, September, and October.

(B) The off season is defined as the months of January, February, March, April, November, and December.

The difference between peak season vs. off season is approximately 25% based on the assumption that our primary/peak boating season is the baseline.

**Port of Edmonds
Moorage Rate Survey
As of July 2025**

OPEN MOORAGE												
Slip Size	2025	2025	2025	2025	2025	2025	2025 Port of Edmonds			2026 Port of Edmonds		
	Anacortes Marina	Cap Sante	Everett	Everett North	La Conner	Shilshole	Narrow Width	Widest Width	Average	Narrow Width	Widest Width	Average
26'	\$280.00	\$239.91	\$252.46	N/A	N/A	\$479.10	\$298.84	\$367.35	\$333.10	\$310.05	\$381.13	\$345.59
28'	N/A	\$258.36	\$271.88	N/A	N/A	N/A	\$321.23	\$388.79	\$355.01	\$333.28	\$403.37	\$368.32
30'	\$325.00	\$314.56	N/A	N/A	\$310.80	\$592.07	\$415.28	\$487.24	\$451.26	\$430.85	\$505.51	\$468.18
32'	\$460.00	\$362.38	\$361.28	N/A	N/A	N/A	\$441.09	\$510.88	\$475.99	\$457.63	\$530.04	\$493.83
36'	N/A	\$452.23	\$462.96	N/A	N/A	\$802.70	\$519.71	\$599.69	\$559.70	\$539.20	\$622.18	\$580.69
40'	\$770-\$845	\$520.43-\$677.48	\$588.00	\$630.00	\$451.60	\$913.10	\$678.98	\$697.39	\$688.19	\$704.44	\$723.54	\$713.99
50'	\$1,050-\$1,195	\$735.90	\$840.00	\$892.50-\$905.50	\$612.50	\$1,339.41	\$827.23	\$1,113.58	\$970.41	\$858.25	\$1,155.34	\$1,006.80
% Increase from prior year	Up to 10%	4%	5%	5%	3% - 5%	5% - 11%	3.8% + 1%	3.8% + 1%	3.8% + 1%	2.75% + 1%	2.75% + 1%	2.75% + 1%
	(B)	(D)	(D)	(D)	(B)	(B)						
COVERED MOORAGE												
Slip Size	2025	2025	2025	2025	2025	2025	2025 Port of Edmonds		2026 Edmonds			
	Anacortes Marina	Everett	Everett	La Conner	La Conner	Shilshole	Narrow Width	Widest Width	Narrow Width	Widest Width	Average	
26'	N/A	N/A	N/A	\$306.80	\$306.80	\$472.68						
28'	N/A	\$426.44	N/A	N/A	N/A	\$472.68	\$390.37	\$516.61	\$405.01	\$490.41	\$535.98	
30'	N/A	\$519.90	N/A	\$372.90	\$372.90	\$516.61	\$580.88	\$635.36	\$602.66		\$659.19	
32'	\$720.00	\$571.20	\$571.20	N/A	N/A	\$635.36	\$656.12	\$714.70	\$680.72		\$741.50	
36'	N/A	\$699.48	N/A	N/A	N/A	\$714.70	\$826.90	\$898.85	\$857.91		\$932.56	
40'	\$1,250.00	\$861.20	\$861.20	\$720.00	\$720.00	\$898.85	\$1,017.78	\$1,045.47	\$1,055.95		\$1,084.68	
48'	N/A	N/A	N/A	N/A	N/A	\$1,045.47				\$1,466.03		
50'	\$1,730.00	\$1,155.00	\$1,155.00	\$951.00	\$951.00	\$1,413.04	N/A	N/A	N/A		N/A	
% Increase from prior year	4% - 10%	5%	5%	3% - 5%	3% - 5%	5% - 11%	3.8% + 1%	3.8% + 1%	2.75% + 1%		2.75% + 1%	
	(A)	(D)	(D)	(B)	(B)	(B)						

(A) The % increase from prior year varies.
 (B) The % increase from prior year for the larger slips increased by greater %.
 (C) The % increase from prior year for the larger slips increased by lesser %.
 (D) The % increase from prior year is constant for all slip size.

Port of Edmonds
Travelift and Workyard Fees

		2022	2023	2024	2025	2026	Comments
Travelift**							
Roundtrip (with or without pressure wash)	Minimum up to 24'11"	\$270.00	\$295.00	\$305.00	\$320.00	\$332.00	
	Boats - 25' - 34'11" - per foot	\$11.00	\$12.25	\$12.75	\$13.50	\$14.00	
	Boats - 35'- 44'11" - per foot	\$12.00	\$13.25	\$13.75	\$14.50	\$15.00	
	Boats - 45' and Up - per foot	\$13.50	\$14.85	\$15.50	\$16.25	\$16.75	
Reblock	Minimum up to 24'11" feet	\$170.00	\$175.00	\$180.00	\$195.00	\$202.00	
	Boats - 25' - 34'11" - per foot	\$7.00	\$7.25	\$7.50	\$8.00	\$8.25	
	Boats - 35'- 44'11" - per foot	\$8.25	\$8.50	\$8.75	\$9.50	\$9.75	
	Boats - 45' and Up - per foot	\$10.00	\$10.25	\$10.50	\$11.00	\$11.25	
Sling time with pressure wash (one hour)	Minimum up to 24'11" feet	\$225.00	\$250.00	\$260.00	\$275.00	\$282.50	
	Boats - 25' - 34'11" - per foot	\$9.00	\$10.00	\$10.50	\$11.25	\$11.75	
	Boats - 35'- 44'11" - per foot	\$10.25	\$11.25	\$11.75	\$12.50	\$13.00	
	Boats - 45' and Up - per foot	\$11.75	\$13.00	\$13.50	\$14.25	\$14.75	
Sling time without pressure wash (one hour)/One-way	Minimum up to 24'11" feet	\$170.00	\$190.00	\$200.00	\$215.00	\$223.00	
	Boats - 25' - 34'11" - per foot	\$7.00	\$8.00	\$8.25	\$9.00	\$9.25	
	Boats - 35'- 44'11" - per foot	\$8.25	\$9.25	\$9.50	\$10.25	\$10.50	
	Boats - 45' and Up - per foot	\$10.00	\$11.00	\$11.50	\$12.25	\$12.50	
Additional Sling Time (15 minute intervals)	All boat sizes					\$50.00	
After hours charge	Per hour per employee	\$170.00	\$190.00	\$200.00	\$215.00	\$225.00	
Additional pressure wash time over 30 minutes	Per 15 min per person	\$30.00	\$35.00	\$36.50	\$38.00	\$39.50	
Additional stand moves over one	Per 15 min per person	\$35.00	\$40.00	\$41.50	\$43.25	\$44.00	
Special Handling Surcharge (Boat lifts, barges, equipment)		150%	150%	150%	150%	150%	
Boatyard***							
Daily	Summer Rates (May through October)	\$1.65	\$1.80	\$1.90	\$1.90	\$1.90	
	Winter Rates (November through April)	\$1.50	\$1.65	\$1.75	\$1.75	\$1.75	
	Last day	no charge	no charge	no charge	no charge	no charge	
Mast Storage	Per day		\$1.50	\$1.50	\$1.50	\$1.75	Per foot per day
Environmental Fee	Up to 34'11"	\$55.00	\$62.00	\$65.00	\$70.00	\$72.00	
	36" to 44'11"	\$65.00	\$72.00	\$75.00	\$80.00	\$82.00	
	45" and Up	\$75.00	\$82.00	\$85.00	\$90.00	\$92.00	
Violation Fee	Per incident	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
Boatyard Tarp Fees**							
Ground Tarp - per foot	All lengths	\$1.25	\$1.38	\$1.38	\$1.45	\$1.50	Per foot
Cocoon Tarp - per foot	All lengths	\$2.25	\$2.48	\$2.48	\$2.60	\$2.70	Per foot

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

		2021	2022	2023	2024	2025	2026
Guest Moorage***							
Open	Daily per foot						
	Peak Rates (May through October)	\$1.60	\$1.70	\$1.85	\$1.90	\$1.90	\$1.90
	Off-Peak Rates (November through April)	\$1.45	\$1.55	\$1.70	\$1.75	\$1.75	\$1.75
Electricity	Daily	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00
Reservation Fee	Per night	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00
Open	Monthly per foot - October through April	\$28.27	\$29.82	\$31.00	\$32.00	125% WSL	125% WSL
Loan-a-Slip***							
Open	Daily per foot	\$1.75	\$1.80	\$1.95	\$2.00	\$2.00	\$2.00
Covered	Daily per foot	\$1.90	\$1.95	\$2.10	\$2.15	\$2.15	\$2.15
Electricity	Daily	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00
Public Launch**							
Roller Trailer	Round Trip	\$29.89	\$30.79	\$34.39	\$35.97	\$38.01	\$38.01
	One Way	\$21.74	\$22.65	\$25.34	\$26.47	\$28.05	\$28.05
Bunk Trailer/Dinghy	Round Trip	\$43.48	\$46.19	\$51.58	\$53.85	\$57.01	\$57.01
	One Way	\$31.70	\$33.51	\$37.10	\$38.69	\$40.72	\$40.72
Special Handling Surcharge (Jet skis, boat lifts, barges, equipment)		150%	150%	150%	150%	150%	150%
Parking**							
Vehicle/Trailer Combination (per calendar day)		\$7.47	\$7.92	\$8.82	\$9.05	\$9.05	\$9.05
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

		2022	2023	2024	2025	2026	Comments
Forklift and Engine Haul**							
Engine Haul/Equipment Move							
	Per engine/per move (30 min max)	\$160.00	\$175.00	\$180.00	\$185.00	\$190.00	
	15 min increments over 30 min	\$55.00	\$60.00	\$62.75	\$65.00	\$67.00	
Forklift - each way	Minimum up to 24'11" feet	\$111.00	\$120.00	\$125.00	\$130.00	\$134.00	
	Boats - 25' and Up	\$4.75	\$5.25	\$5.50	\$5.75	\$5.95	
Dry Storage to/from trailer - each way		Forklift fee + launcher fee					
Caterpillar Forklift	30 minutes per person	\$66.00	\$70.00	\$70.00	\$72.75	\$75.25	
Workboat**							
Tenant - One Way - Inside or Outside the Harbor		\$121.00	\$130.00	\$135.00	\$140.00	\$145.00	
Non-tenant - One Way - Inside or Outside the Harbor		\$227.00	\$250.00	\$260.00	\$270.00	\$280.00	
Dewatering Pumpout**							
Pumpout	30 minutes per person	\$65.00	\$72.00	\$75.00	\$78.00	\$80.00	
	Each additional minute	\$2.35	\$2.50	\$2.65	\$2.75	\$2.85	
Monthly Boat Storage***							
Storage for Impounded Boats	30 feet and under	Guest	Guest	Guest	Guest	VGM Rate	
	Over 30 feet to 44 feet	moorage	moorage	moorage	moorage	VGM Rate	
	Over 44 feet	rates	rates	rates	rates	VGM Rate	
Impound Boat Fee - per day		\$ 20.00	\$ 25.00	\$ 25.00	\$ 30.00	\$ 30.00	
Labor Fees**							
General Labor	Per 15 minutes per person	\$28.50	\$32.00	\$32.95	\$32.95	\$34.19	Includes dock amenity installation.
Journeyman Labor	Per 15 minutes per person	\$34.00	\$38.00	\$39.23	\$39.25	\$40.72	Includes workyard labor fees.

**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 Fees

	2022	2023	2024	2025	2026	Comments
Other Monthly Fees						
Base Electrical Fee	\$5.00	\$6.00	\$6.00	\$6.00	\$6.00	
Tenant Environmental Fee	\$11.72	\$13.00	\$13.00	\$15.00	\$15.00	
Livaboard Fee***	\$170.00	\$189.00	\$189.00	\$189.00	\$195.00	
Commuter Parking**	\$160.00	\$175.00	\$185.00	\$185.00	\$185.00	
Commercial Vessel Fees						
Passenger Fee	\$1.60	\$2.22	\$2.34	\$2.45	\$2.54	CPI + 1%
Load/unload Fee	Daily guest moorage rate per docking.				VGM pricing	In guest moorage areas.
Fish Buyers	\$200.00	\$225.00	\$250.00	\$250.00	\$260.00	Load/unload fee.
Dinghy Storage***						
Tenant - 1 vessel	\$25.00	\$25.00	\$25.00	\$25.00	\$28.00	No additional parking permits for tenants.
Tenant - 2 vessels, if width allows	\$35.00	\$35.00	\$35.00	\$35.00	\$38.00	
Non-tenant - 1 vessel	\$50.00	\$50.00	\$50.00	\$55.00	\$58.00	Only one parking permit free.
Non-tenant - 2 vessels, if width allows	\$60.00	\$60.00	\$60.00	\$65.00	\$68.00	
Sublease Fees						
Sublease Fee	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	Per month
Sublease Key Deposit**	\$50.00	\$50.00	\$50.00	\$50.00	\$55.00	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	\$200.00	\$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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
3rd Permit	\$50.00	\$50.00	\$50.00	\$50.00	\$52.00	
Unreturned Parking Permit	\$10.20	\$10.20	\$50.00	\$50.00	\$55.00	Refunded upon return of parking permit.
Dry Storage Fees***						
Docking Fee - 1st Night	no charge	no charge	no charge	no charge	no charge	
Docking Fee - 2nd Night	Equal to guest moorage fees.					
Violation Fees	Equal to guest moorage fees + unauthorized moorage fees.					
Forklift to Vendor's Modified Trailer (One Way)	\$66.00	\$70.00	\$70.00	\$72.75	\$75.00	
Penalties						
NSF Check Fee	Per check	\$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	
No Move Fee	Dry storage	\$100.00	\$100.00	\$100.00	\$100.00	
Guest Moorage Impound Fee		\$25.00	\$25.00	\$25.00	\$30.00	
Late Fee	Greater of 12% annually or \$50.	\$50.00	\$50.00	\$50.00	\$50.00	
Unreturned Key**	Temporary use	\$50.00	\$50.00	\$50.00	\$55.00	Refunded when key is returned.
Unauthorized Moorage Fee		\$20.00	\$20.00	\$25.00	\$40.00	

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

***Applicable state leasehold tax will be added.

Port of Edmonds
Products

	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Fuel and Oil Products**					
Fuel markup per gallon	\$0.92	\$1.02	\$1.08	\$1.13	\$1.13
Oil products markup	50.00%	50.00%	50.00%	50.00%	50.00%
Ice					\$5.00
Other Products**					
All products such as dock cleats, locking rings, etc.	cost + 25%	cost + 25%	cost + 25%	cost + 25%	cost + 25%

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.

Rate Survey for Local Boatyards

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 2024 Rates	Up to 24'11" - \$305 25'0" to 34'11" - \$12.75 per ft 35' to 44'11" - \$13.75 per ft 45' and over - \$15.50 per ft	Up to 24'11" with power wash - \$260 25' to 34'11" - \$10.50 per ft 35' to 44'11" - \$11.75 per ft 45' and Up - \$13.50 per ft	Included in RT fee.	Up to 34'11" - \$65.00 35' to 44'11" - \$75.00 45' and above - \$85.00	\$1.90 peak season per ft per day \$1.75 off peak season per ft per day (last day free)	Ground tarp - \$1.38/ft Coccon tarp - \$2.48/ft	First move no charge. Additional moves \$41.50 /15 min/ person	Per engine - \$180/30 min \$62.75/additional 15 min
Port of Edmonds 2025 Rates	Up to 24'11" - \$230 25'0" to 34'11" - \$13.50 per ft 35' to 44'11" - \$14.50 per ft 45' and over - \$16.25 per ft	Up to 24'11" with power wash - \$275 25' to 34'11" - \$11.25 per ft 35' to 44'11" - \$12.50 per ft 45' and Up - \$14.25 per ft	Included in RT fee.	Up to 34'11" - \$70 35' to 44'11" - \$80 45' and above - \$90	\$1.90 peak season per ft per day \$1.75 off peak season per ft per day (last day free)	Ground tarp - \$1.45/ft Coccon tarp - \$2.60/ft	First move no charge. Additional moves \$43.25 /15 min/ person	Per engine - \$185/30 min \$65/additional 15 min
Port of Edmonds 2026 Rates	Up to 24'11" - \$332 25'0" to 34'11" - \$14.00 per ft 35' to 44'11" - \$15.00 per ft 45' and over - \$16.75 per ft	Up to 24'11" with power wash - \$282.50 25' to 34'11" - \$11.75 per ft 35' to 44'11" - \$13.00 per ft 45' and Up - \$14.75 per ft	Included in RT fee.	Up to 34'11" - \$72 35' to 44'11" - \$82 45' and above - \$92	\$1.90 peak season per ft per day \$1.75 off peak season per ft per day (last day free)	Ground tarp - \$1.50/ft Coccon tarp - \$2.70/ft	First move no charge. Additional moves \$44.00 /15 min/ person	Per engine - \$190/30 min \$67/additional 15 min
Port of Everett (425)388-0678	Up to 30' \$300.00 31' to 39' \$11.00/ft 40' to 49' \$11.50/ft 50' to 59' \$12.00/ft 60' & over \$12.50/ft	all vessels \$10.00/ ft	\$5.50/ft for 1/2hr hand wash or wet sand \$4.50/ft no pressure washers	trailered vessels \$31.00 Up to 35' \$62.00 36' to 45' \$73.00 46' & over \$83.00	Apr- Oct \$2.25/ft/day Nov.-Mar \$51.50/ft/day	N/A	\$62	\$290.00/hr
SeaView West (206)783-6550	Up to 50' \$21.00/ft 51' to 55' \$22.00/ft 56' to 60' \$23.00/ft 61' to 70' \$24.00/ft 71' to 80' \$57.00/ft	up to 50' \$12.00/ft 51' to 55' \$13.00/ft 56' to 60' \$14.00/ft 61' to 70' \$15.00/ft 71' to 80' \$16.00/ft	\$4.00/ft	\$3.00/ft	\$3.00/ft	time and materials	N/A	N/A
Canal Boat Yard (206)784-8408	Up to 50' \$30.00/ft 51' to 55' \$31.00/ft 56' to 60' \$32.00/ft 61' to 65' \$33.00/ft	Up to 50' \$16.00/ft 51' to 55' \$17.00/ft 56' to 60' \$18.00/ft 61' to 65' \$19.00/ft	\$4.50/ft	\$175.00 flat rate	\$4.25/ft.day \$5.00/ft/day over 30 days	\$90.00 flat rate	\$80.00	\$150.00
Skyline Marina (360)293-5134	Up to 36' \$8.50/ft 37' and up \$9.50/ft	up to 36' \$6.00/ft 37' and up \$6.50/ft	\$3.00/ ft Scotch brite \$1.50/ft Power rinse \$1.00/ft	\$2.00/ ft	\$2.25/ft/day Weekly \$14.00/ft Monthly \$50.00/ft	\$1.00/ft	N/A	N/A
Gig Harbor (253) 858-3535	15'-29' \$15.00/ft 30'-39' \$16.25/ft 40'-49' \$17.25/ft 50'-65' \$20.25/ft	15'-29' \$13.00/ft 30'-39' \$14.25/ft 40'-49' \$15.25/ft 50'-65' \$20.25/ft	15'-29' \$6.50/ft 30'-39' \$7.00/ft 40'-49' \$7.25/ft 50'-65' \$8.00/ft	\$3.50/ft	\$7.50/ft/day	N/A	N/A	N/A

Fee Comparison for a 32' Boat w/Pressure Wash and 5 Paid Lay Days							
Company		Round Trip Fee	P/W Fee	Enviro Fee	Lay Days	Tarp	Total cost
Port of Edmonds							
Off peak	2024	\$408.00	*Included	\$65.00	\$280.00	\$44.16	\$797.16
Peak					\$304.00		\$821.16
Port of Edmonds							
Off peak	2025	\$432.00	*Included	\$70.00	\$280.00	\$46.40	\$828.40
Peak					\$304.00		\$852.40
Port of Edmonds							
Off peak	2026	\$448.00	*Included	\$72.00	\$280.00	\$48.00	\$848.00
Peak					\$304.00		\$872.00
Port of Everett		\$352.00	\$176.00	\$62.00	\$240.00	N/A	\$830.00
Off peak					\$360.00		\$950.00
Peak							
SeaView West		\$672.00	\$128.00	\$96.00	\$480.00	N/A	\$1,376.00
Canal Boat Yard		\$960.00	\$144.00	\$175.00	\$680.00	\$90.00	\$2,049.00
					\$800.00		\$2,169.00
Skyline Marina		\$272.00	\$96.00	\$64.00	\$360.00	\$32.00	\$824.00
Gig Harbor		\$520.00	\$224.00	\$112.00	\$1,200.00	N/A	\$2,056.00
Another vendor working on boat							
GH Working on boat							

Fee Comparison for a 50' Boat w/Pressure Wash and 5 Paid Lay Days							
Company		Round Trip Fee	P/W Fee	Enviro Fee	Lay Days	Tarp	Total cost
Port of Edmonds	2024	\$775.00	*Included	\$85.00	\$437.50	\$69.00	\$1,366.50
Off peak							
Peak					\$475.00		\$1,404.00
Port of Edmonds	2025	\$812.50	*Included	\$90.00	\$437.50	\$72.50	\$1,412.50
Off peak							
Peak					\$475.00		\$1,450.00
Port of Edmonds	2026	\$837.50	*Included	\$92.00	\$437.50	\$75.00	\$1,442.00
Off peak							
Peak					\$475.00		\$1,479.50
Port of Everett		\$600.00	\$275.00	\$83.00	\$375.00	N/A	\$1,333.00
Off peak							
Peak					\$562.50		\$1,520.50
SeaView West		\$1,050.00	\$200.00	\$150.00	\$750.00	N/A	\$2,150.00
Canal Boat Yard		\$1,500.00	\$225.00	\$175.00	\$1,062.50	\$90.00	\$3,052.50
					\$1,250.00		\$3,240.00
Skyline Marina		\$475.00	\$150.00	\$100.00	\$562.50	\$50.00	\$1,337.50
Gig Harbor		\$1,012.50	\$400.00	\$175.00	\$1,875.50	N/A	\$3,463.00
Another vendor working on boat							
GH Working on boat							

PORT OF EDMONDS
2026 Pay Scale

FULL TIME STAFF

<u>Grade Level</u>	<u># of Staff</u>	<u>Entry Level</u>	<u>Maximum</u>
23	3	\$ 20.48	\$ 32.02
24	5	\$ 22.55	\$ 35.24
25	5	\$ 24.81	\$ 38.75
26	4	\$ 27.74	\$ 43.41
27	2	\$ 31.11	\$ 48.61
28	2	\$ 35.14	\$ 54.95
29	3	\$ 40.05	\$ 62.64
30	1	\$ 45.87	\$ 71.73

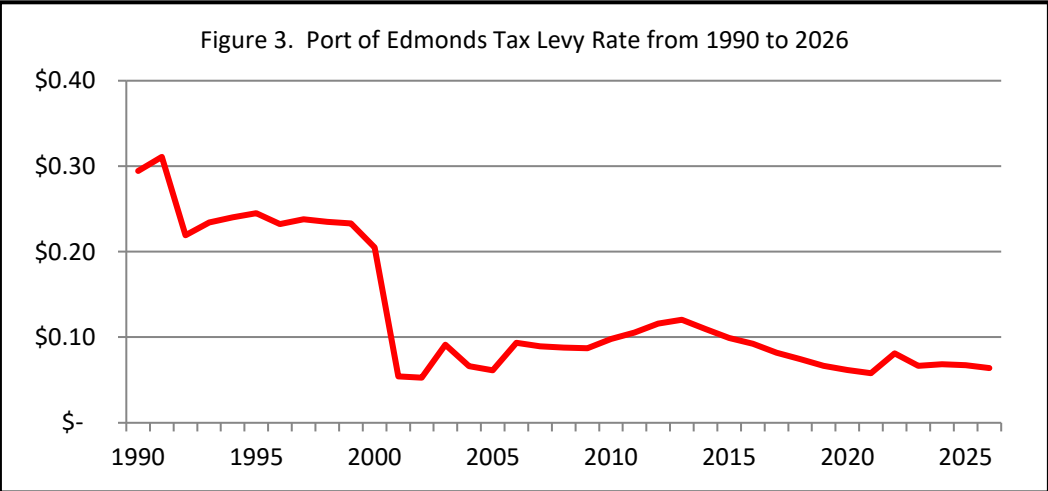
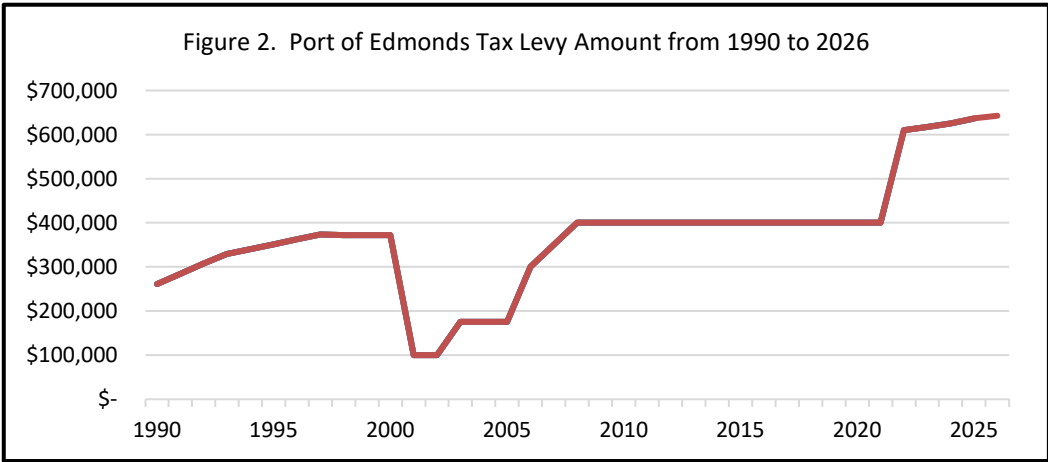
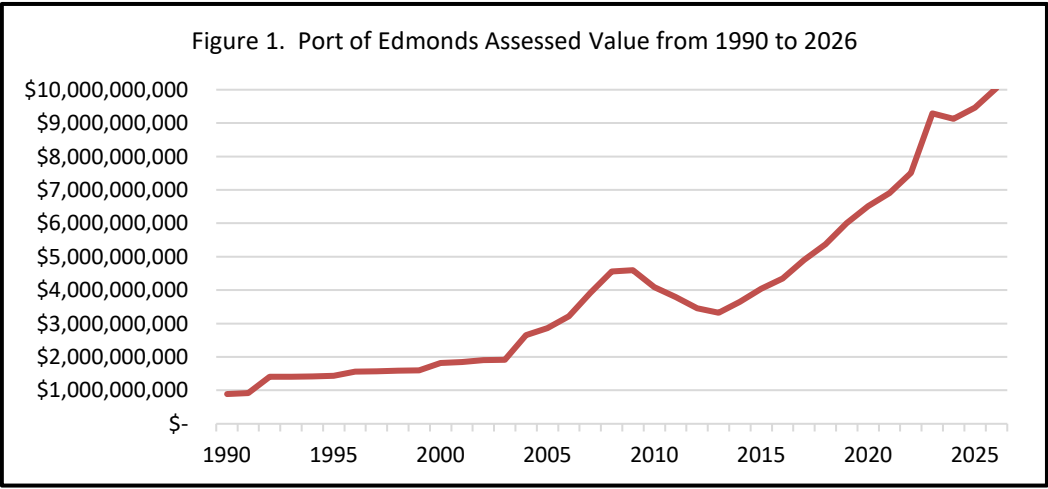
SEASONAL STAFF

<u># of Staff</u>	<u>Year of Service</u>	<u>Rate</u>
13	1	\$ 21.80
	2	\$ 22.84
	3	\$ 23.87
	4	\$ 24.91
	5+	\$ 25.95

Port of Edmonds
Tax Levy History

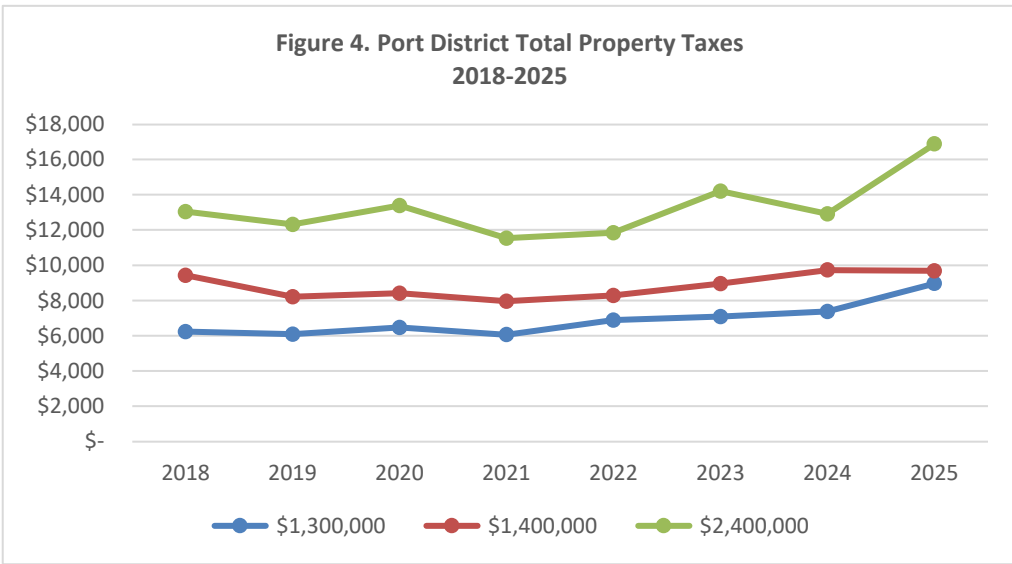
Tax Year	Port of Edmonds Taxable Assessed Value	Actual Tax Levy Amount	Actual Tax Levy Rate
1990	\$ 888,128,366	\$ 261,295	\$ 0.294
1991	\$ 914,205,007	\$ 284,423	\$ 0.311
1992	\$ 1,404,752,545	\$ 307,751	\$ 0.219
1993	\$ 1,406,828,800	\$ 329,263	\$ 0.234
1994	\$ 1,416,886,709	\$ 340,112	\$ 0.240
1995	\$ 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
2020	\$ 6,507,568,974	\$ 400,000	\$ 0.061
2021	\$ 6,908,634,697	\$ 400,000	\$ 0.058
2022	\$ 7,511,072,424	\$ 609,880	\$ 0.081
2023	\$ 9,287,654,476	\$ 617,365	\$ 0.066
2024	\$ 9,130,461,265	\$ 625,156	\$ 0.068
2025	\$ 9,464,833,805	\$ 636,729	\$ 0.067
2026	\$ 10,051,612,525	\$ 643,097	\$ 0.064

Note: The 2026 preliminary property tax valuation is based on the Snohomish County Assessor's Office preliminary assessment as of 9/9/2025.

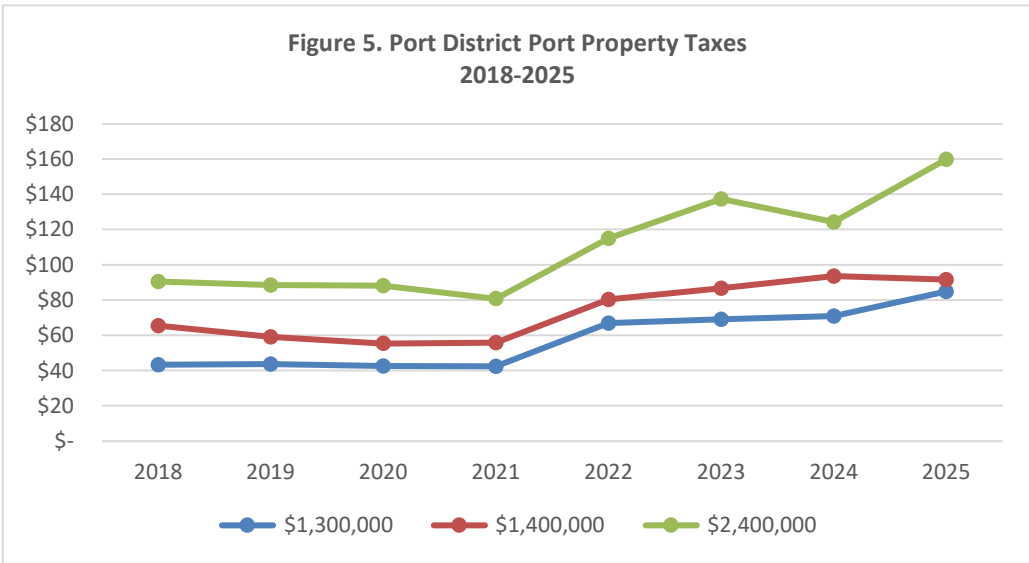


Port of Edmonds
Port District Resident Estimated Property Taxes
For the Year of 2025

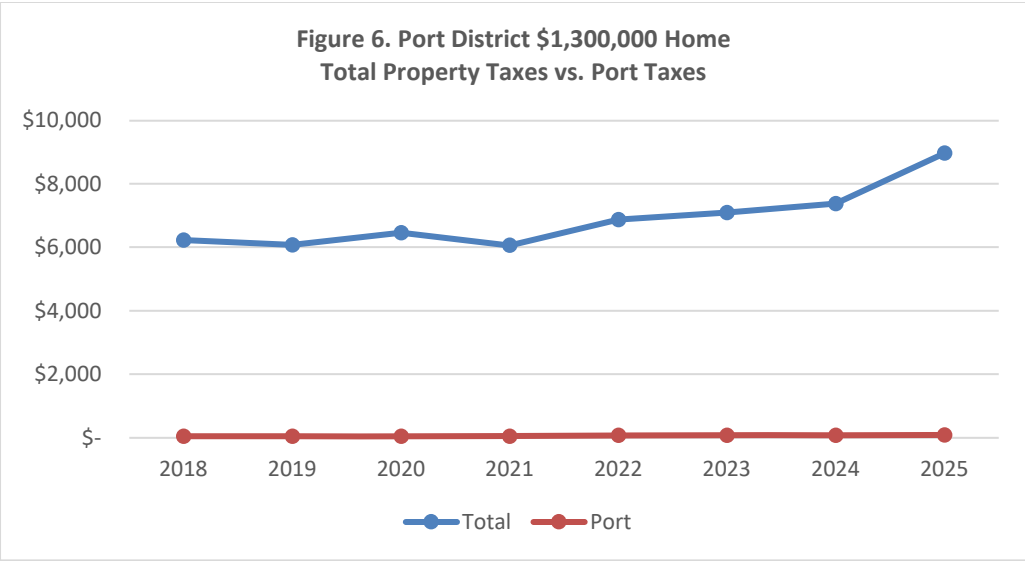
<u>Description</u>	Millage <u>Rate</u>	City of Edmonds				Town of Woodway		
		<u>\$ 1,000,000</u>	<u>\$ 1,500,000</u>	<u>\$ 2,000,000</u>	<u>\$ 3,000,000</u>	<u>\$ 1,000,000</u>	<u>\$ 2,000,000</u>	<u>\$ 3,000,000</u>
Central Puget Sound Regional Transit Authority	0.16	\$ 160.00	\$ 240.00	\$ 320.00	\$ 480.00	\$ 160.00	\$ 320.00	\$ 480.00
City of Edmonds	1.00	\$ 1,000.00	\$ 1,500.00	\$ 2,000.00	\$ 3,000.00	N/A	N/A	N/A
Edmonds School District No 15	2.66	\$ 2,660.00	\$ 3,990.00	\$ 5,320.00	\$ 7,980.00	\$ 2,660.00	\$ 5,320.00	\$ 7,980.00
Port of Edmonds	0.07	\$ 70.00	\$ 105.00	\$ 140.00	\$ 210.00	\$ 70.00	\$ 140.00	\$ 210.00
Pub Hosp # 2	0.05	\$ 50.00	\$ 75.00	\$ 100.00	\$ 150.00	\$ 50.00	\$ 100.00	\$ 150.00
Sno-Isle Intercounty Rural Library	0.32	\$ 320.00	\$ 480.00	\$ 640.00	\$ 960.00	N/A	N/A	N/A
Snohomish County - Cnt	0.50	\$ 500.00	\$ 750.00	\$ 1,000.00	\$ 1,500.00	\$ 500.00	\$ 1,000.00	\$ 1,500.00
State	2.35	\$ 2,350.00	\$ 3,525.00	\$ 4,700.00	\$ 7,050.00	\$ 2,350.00	\$ 4,700.00	\$ 7,050.00
Town of Woodway	1.54	N/A	N/A	N/A	N/A	\$ 1,540.00	\$ 3,080.00	\$ 4,620.00
Snohomish Conservation District		\$ 10.04	\$ 10.04	\$ 10.04	\$ 10.04	\$ 10.20	\$ 10.20	\$ 10.20
State Forest Fire		N/A	N/A	N/A	N/A	\$ 23.50	\$ 23.50	\$ 23.50
		<u>\$ 7,120.04</u>	<u>\$ 10,675.04</u>	<u>\$ 14,230.04</u>	<u>\$ 21,340.04</u>	<u>\$ 7,363.70</u>	<u>\$ 14,693.70</u>	<u>\$ 22,023.70</u>



<u>Value in 2025</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 1,300,000	\$ 6,226	\$ 6,078	\$ 6,463	\$ 6,063	\$ 6,876	\$ 7,092	\$ 7,379	\$ 8,970
\$ 1,400,000	\$ 9,427	\$ 8,215	\$ 8,418	\$ 7,959	\$ 8,276	\$ 8,956	\$ 9,734	\$ 9,678
\$ 2,400,000	\$ 13,046	\$ 12,323	\$ 13,385	\$ 11,541	\$ 11,835	\$ 14,201	\$ 12,924	\$ 16,886



<u>Value in 2025</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
\$ 1,300,000	\$ 43	\$ 44	\$ 42	\$ 42	\$ 67	\$ 69	\$ 71	\$ 85
\$ 1,400,000	\$ 65	\$ 59	\$ 55	\$ 56	\$ 80	\$ 87	\$ 94	\$ 92
\$ 2,400,000	\$ 90	\$ 88	\$ 88	\$ 81	\$ 115	\$ 137	\$ 124	\$ 160



	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Total	\$ 6,226	\$ 6,078	\$ 6,463	\$ 6,063	\$ 6,876	\$ 7,092	\$ 7,379	\$ 8,970
Port	\$ 43	\$ 44	\$ 42	\$ 42	\$ 67	\$ 69	\$ 71	\$ 85

2026 ANNUAL BUDGET

PORT OF EDMONDS



EXECUTIVE DIRECTOR

Brandon Baker

COMMISSIONERS

Janelle Cass
Ross Dimmick
Jay Grant
Selena Killin
David Preston