PORT OF EDMONDS



PORT OF EDMONDS

2027 Annual Budget

2027 Annual Budget

1.	Introduction	3
2.	Budget Process	3
3.	2027 Proposed Budget Schedule	5
4.	Using the Budget	6
5.	Contacting the Port's Financial Management	7
6.	2027 Budget Revenue and Expense Graphs	8
7.	Budget Summary	9
8.	Marina Operating Budget	10
9.	Marina Operating Budget Notes	12
10.	Rental Properties Operating Budget	19
11.	Rental Properties Operating Budget Notes	20
12.	Overhead Operating Budget	24
13.	Overhead Operating Budget Notes	26
14.	Combined Operating Budget	32
15.	Combined 2022-2025 Actual, 2026 Budget, 2026 Projected, 2027 Budget	34
16.	Revenue and Expense Trends Graph	36
17.	Capital Improvement Plan	37
18.	Cash Flow Model	41
19.	Consumer Price Index, All Items, Seattle-Tacoma-Bellevue, for All Urban Consumers	43
20.	Moorage and Dry Storage	
	A. Open Moorage Rates	44
	B. Covered Moorage Rates	45
	C. Dry Storage Rates	46
21.	Marina Operations Fees	
	A. Travelift and Workyard Fees	47
	B. Guest Moorage, Loan-a-slip, Launcher, and Parking Fees	48
	C. Other Services	49
	D. Other Fees	50
	E. Products	51
22.	Port of Edmonds Pay Scale	52
23.	Port District Tax Levy History	53
24.	Port District Resident Estimated Property Taxes	55
25.	Total Property Taxes, Port Property Taxes	56

This report was prepared by
the Finance & Administration Department

PORT OF EDMONDS

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 662 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. Both the 20-year Capital Improvement Plan and 20-year Cash Flow Model have been updated for the 2027 Budget.

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 $3.5 million. Phase III will be Seawall construction and Portwalk upgrades to provide flood protection and resiliency. The projected start date is 2029, estimated at $36 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.

In 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. The calculation of CPI +1% for the 2027 budget was:

- H2 2025 CPI-U: 2.7%
- H1 2026 CPI-U: 4.4%
- Average CPI: (2.7% + 4.4%) / 2 = 3.55%
- CPI + 1%: **4.55%**

BUDGET SCHEDULE

Port of Edmonds		
2027 Budget Schedule Draft		
Date	**Group**	**Event**
7/20/2026	Staff	Staff meeting to discuss 2027 Operating and Capital Budget expectations and processes
8/7/2026	Staff	Staff workshop session to discuss budgeted items
8/17/2026	Staff	Preliminary 2027 OPEX Budget Draft Compiled
8/17/2026 - 8/19/2026	Finance Committee	Finance Committee to discuss Budget Baseline Conditions and Property Taxes
8/24/2026	Staff	Preliminary 2027 Capital Improvement Plan Draft Compiled
8/25/2026	**Commission Meeting**	**Workshop to Discuss: Budget Baseline Conditions, Property Taxes, and Marina Rates**
9/4/2026	Staff	Draft 2027 Preliminary Budget to Executive Director
9/14/2026	**Commission Meeting**	
9/16/2026-9/18/2026	Finance Committee + Commissioners	Meet with individual Commissioners to review 2027 Preliminary Budget
9/29/2026	**Commission Meeting**	
9/29/2026	Staff	2027 Preliminary Budget Posted to website
10/12/2026	**Commission Meeting**	**Workshop to Discuss 2027 Preliminary Budget**
10/23/2026	Staff	First Notice of Public Hearing
10/27/2026	**Commission Meeting**	**Workshop to Discuss 2027 Preliminary Budget**
10/30/2026	Staff	Second Notice of Public Hearing
11/9/2026	**Commission Meeting**	**Public Hearing:** **Approve 2027 Tax Levy** **Approve 2027 Budget (Budget Resolution)** **Approve 2027 Moorage Rates, Dry Storage Rates, and Marina Operations Fees**

USING THE BUDGET

The 2027 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 8-9 shows the operating and non-operating revenues and expenses by profit and cost centers.

The Marina Operating Budget on page 10 shows the revenues and expenses for Permanent Moorage, Dry Storage, Electricity, Environmental, Fuel and Oil sales, Guest Moorage, Workyard, and Launcher. The 2027 preliminary budget has been presented using CPI + 1% for Moorage rates and CPI for Dry Storage rates. 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 12-18 provide the assumptions and explanations for the line items in the Marina Operating Budget.

The Rental Properties Operating Budget on page 19 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 20-23 provide the assumptions and explanations for the line items in the Rental Properties Operating Budget.

The Overhead Operating Budget on page 24 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 26-31 provide the assumptions and explanations for the line items in the Overhead Operating Budget.

The 2026 Combined Operating Budget on pages 32-33 combines the Marina, Rental Properties, and Overhead Operating Budgets.

The Combined 2022-2025 Actual, 2026 Budget, 2026 Projected, and 2027 Budget on pages 34-35 shows the actual revenues and expenses for 2022 through 2025, the budgeted revenues and expenses for 2026, projected revenues and expenses for 2026, and the budgeted revenues and expenses for 2027. Page 36 shows the revenue and expense trends from 2023 through the 2027 Budget.

The Capital Improvement Plan on pages 37-40 shows the capital projects for 2027 to 2046. 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. For the purpose of forecasting the 20-year Cash Flow Model, the Port utilizes the inflationary figures from the Capital Improvement Plan.

The Cash Flow Model on pages 41-42 shows the estimated inflows and outflows of cash for 2027 to 2046. 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 43.

Moorage and Dry Storage Rates are shown on pages 44-46 at an increase of CPI + 1% and CPI respectively. The documents also show the dollar amount of the increases.

Travelift and Workyard Fees; Guest Moorage, Loan-a-Slip, Launcher, and Parking Fees; Other Services; and Other Moorage Fees on pages 47-51 show the Marina Operations fees history and proposed increases.

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

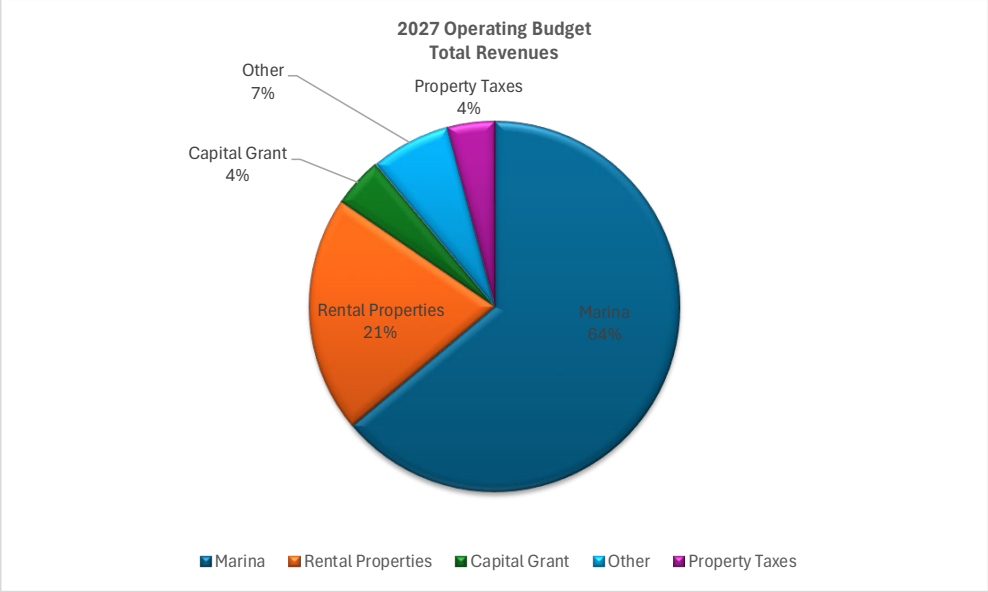
Page 53 shows the Port District Tax Levy History from 1990 to projected 2027. Page 54 shows graphs of the Assessed Value of the Port District from 1990 to 2027, the Tax Levy amount from 1990 to 2027, and the Tax Levy Rate from 1990 to 2027. Page 55 shows estimated Port District resident property taxes for 2027. Figure 4 on page 56 shows the 9 year changes in total property taxes for a $1.3 million home, $1.5 million and $2.5 million home with original home values based on 2026 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:

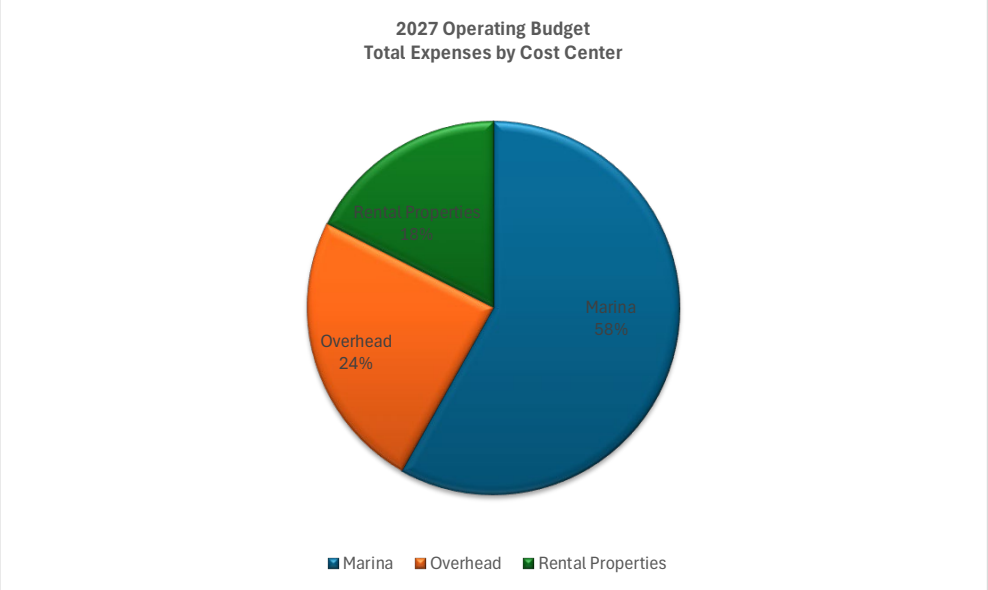
471 Admiral Way, Edmonds, WA 98020
Phone: (425) 774-0549

Port of Edmonds
2027 Operating Budget



Total Revenues

Marina	$ 10,058,250
Rental Properties	3,240,000
Capital Grant	684,900
Other	1,098,000
Property Taxes	650,000
Total	$ 15,731,150



Total Expenses

Marina	$ 8,683,810
Overhead	3,622,160
Rental Properties	2,622,900
Total	$ 14,928,870

Port of Edmonds
Budget Summary
For the Year Ended December 31, 2027

Revenues		
Marina	$ 10,058,250	
Rental Properties	3,240,000	
Total Operating Revenues		$ 13,298,250
Operating Expenses		
Marina	8,683,810	
Rental Properties	2,622,900	
Overhead	3,622,160	
Total Operating Expenses		14,928,870
Capital Grant	684,900	
Property Taxes	650,000	
Other Non-Operating Revenues	1,098,000	
		2,432,900
Net Income		$ 802,280

Port of Edmonds
Marina
2027 Operating Budget

	2022	2023	2024	2025	2026 Budget	2026 Projected	2027 Budget	
Revenues								
Marina Operations								
Electrical	145,301	144,943	146,918	146,669	148,000	147,802	150,000	(M1)
Environmental	121,258	132,923	132,885	152,033	144,000	150,638	150,000	(M2)
Environmental - Workyard	33,072	34,771	30,297	31,532	32,000	30,568	31,000	(M3)
Fuel Sales	2,012,701	2,015,888	1,768,042	1,923,849	1,830,000	2,213,094	2,068,000	(M4)
Launcher	119,508	138,761	138,131	150,071	129,000	150,803	146,000	(M5)
Miscellaneous	64,386	48,472	61,839	47,621	47,000	70,398	60,000	(M6)
Guest Moorage	257,268	257,462	251,919	294,965	267,000	263,572	270,000	(M7)
Permanent Moorage	4,196,383	4,646,117	4,897,048	5,142,077	5,209,000	5,254,358	5,478,000	(M8)
Passenger Fees	60,950	64,193	83,391	93,412	76,000	100,326	98,000	(M9)
Dry Storage	892,356	931,446	998,685	1,028,817	1,077,000	1,018,719	1,119,250	(M10)
Parking	117,290	122,195	133,118	143,251	196,000	189,822	195,000	(M11)
Travelift	165,032	170,457	159,222	168,897	161,000	163,279	164,000	(M12)
Workyard	174,278	144,117	176,720	128,561	155,000	130,818	145,000	(M13)
Late Fees	32,015	37,090	36,793	29,481	33,000	35,365	34,000	(M14)
Bad Debt Expense	(7,000)	-	(52,924)	(11,251)	(50,000)	-	(50,000)	(M15)
Total Revenue	8,384,798	8,888,835	8,962,084	9,469,985	9,454,000	9,919,562	10,058,250	
Expenses								
Cost of Goods Sold								
Cost of Sales	108,428	121,714	132,744	163,504	139,000	139,522	146,000	(M16)
Electrical Purchases	69,823	66,239	69,348	69,526	71,000	66,791	71,000	(M17)
Fuel & Oil	1,709,989	1,636,471	1,415,588	1,535,887	1,500,000	1,947,523	1,695,000	(M18)
Loan-a-Slip Credits	19,385	24,669	19,717	20,969	19,000	22,460	21,000	(M19)
Total Cost of Goods Sold	1,907,625	1,849,093	1,637,397	1,789,886	1,729,000	2,176,296	1,933,000	

Port of Edmonds
Marina
2027 Operating Budget

	2022	2023	2024	2025	2026 Budget	2026 Projected	2027 Budget	
Operating Expenses								
Advertising	2,489	874	307	964	2,000	1,418	2,000	(M20)
Auto and Equipment Fuel	16,354	11,414	11,821	13,235	13,000	15,158	16,650	(M21)
Business Taxes	30,991	37,477	30,443	34,795	34,000	35,961	36,000	(M22)
Claims & Damages	27,448	1,702	19,412	7,331	25,000	22,966	25,000	(M23)
Education & Training	3,114	5,755	10,091	10,720	14,000	14,000	16,000	(M24)
Employee Benefits	407,050	447,253	494,176	479,463	506,000	481,364	527,170	(M25)
Hazardous Waste Disposal	16,981	13,075	15,709	22,362	17,000	22,136	23,000	(M26)
Insurance	237,560	273,107	307,757	328,927	357,000	344,669	362,650	(M27)
Licenses & Permits	2,825	2,926	2,934	3,061	3,000	4,479	3,350	(M28)
Marketing	532	-	-	9,808	24,000	11,803	19,800	(M29)
Office	16,256	18,567	16,235	15,222	26,000	15,509	24,400	(M30)
Payroll Taxes	202,367	205,360	213,657	218,161	240,000	219,413	274,360	(M31)
Professional Services	54,422	114,095	248,849	166,812	398,000	166,037	472,000	(M32)
Promotional Hosting	-	-	-	475	8,000	1,376	7,600	(M33)
Rent	16,392	15,600	13,383	17,831	17,000	16,795	27,000	(M34)
Repair & Maintenance	182,340	110,686	251,904	144,385	880,000	506,114	1,393,500	(M35)
Salaries & Wages	1,532,488	1,743,944	2,089,490	1,957,735	2,053,000	1,847,272	2,185,030	(M36)
Supplies	145,135	165,273	112,654	161,205	344,000	141,684	267,100	(M37)
Utilities	177,696	185,452	210,892	234,937	277,000	225,597	252,400	(M38)
Total Operating Expenses	3,072,440	3,352,560	4,049,716	3,827,427	5,238,000	4,093,750	5,935,010	
Net Operating Income (Loss) Before Dep and OH	3,404,733	3,687,182	3,274,971	3,852,672	2,487,000	3,649,516	2,190,240	
Depreciation	699,868	693,925	701,544	721,844	769,000	730,673	815,800	(M39)
Overhead Allocation	547,596	(380,964)	572,904	490,517	1,485,000	1,014,746		(M40)
Net Operating Income (Loss)	2,157,269	3,374,221	2,000,524	2,640,312	233,000	1,904,097	1,374,440	
Non-Operating Items								
Capital Grant	-	-	-	8,237	1,000,000	866,017	684,900	(M41)
Revenues	3,758	-	8,954	2,430	-			(M42)
Expenses	-	(2,573)	-		-			(M43)
Total Non-Operating Income (Loss)	3,758	(2,573)	8,954	10,667	1,000,000	866,017	684,900	
Net Income (Loss)	2,161,027	3,371,648	2,009,478	2,650,979	1,233,000	2,770,114	2,059,340	
Property Tax Carry - Launcher Program	25,000	25,000	25,000	-	-	-		(M44)
Net Income (Loss) With Property Tax Carry	2,186,027	3,396,648	2,034,478	2,650,979	1,233,000	2,770,114	2,059,340	

Port of Edmonds
Marina
2027 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 2025 and estimated 2026.

(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 3 years. The Port uses a seasonal Guest Moorage rate structure. For 2027, summer rate is $1.95/ft, winter rate is $1.80/ft, an increase of $0.05 from 2026 The seasonal rate structure is competitive with the market.

(M8) Permanent Moorage - Presented is a rate increase of CPI + 1% (3.55% + 1%), with a 3% vacancy. This is a $238,000 increase over 2026 projected revenue. Moorage rates are listed on pages 44 and 45 Additionally, Permanent Moorage also includes overhang and liveaboard fees.

(M9) Passenger Fees - Estimated at 37,000 passengers at $2.66. Paid by Puget Sound Express.

(M10) Dry Storage - Presented is a rate increase of CPI (3.55%), with a 10% vacancy. It includes new trailer slip variable pricing based on number of axles presented with 0% increase for 2027 Together, this is a $39,552 increase over 2026. Fishing seasons greatly affect Dry Storage occupancy. Dry storage rates are listed on page 46.

(M11) Parking - Based on 2026 estimated revenues. Includes additional parking permits, parking for trucks and trailers, and parking revenues from whale watching. Tenants receive 2 parking permits at no additional cost. Additional permit parking needs to be purchased.

(M12) Travelift - Based on average of last 3 years.

(M13) Workyard - Based on average of last 3 years.

(M14) Late fees - 1% or $50, whichever is greater. Based on average of last 3 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.

Expenses:

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

Electrical	150,000	
Environmental	150,000	
Environmental - Workyard	31,000	
Launcher	146,000	
Sales Tax on Launcher at 10.7%	16,000	
Miscellaneous	60,000	
Sales Tax on Miscellaneous at 10.7%	6,000	
Guest Moorage	270,000	
Permanent Moorage	5,477,865	
Leasehold Excise Tax at 12.84%	703,000	
Passenger Fees	98,000	
Dry Storage	1,119,252	
Parking	195,000	
Sales Tax on Parking at 10.7%	21,000	
Travelift	164,000	
Sales Tax on Travelift at 10.7%	18,000	
Workyard	145,000	
Late Fees	34,000	
Subtotal	8,804,117	
Estimate 45% pay with credit cards	3,961,853	
3.5% credit card fees		138,700
Tarps to Catch Chemicals and Debris		7,000
		146,000

(M17) Electrical Purchases - Purchases of electricity used by Moorage Tenants at their slips. Held flat for 2027.

(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 Sales	Estimated Cost %		
Cost of Fuel	2,068,000	80%		1,654,400
	Budgeted Sales	**% Credit**	**Credit Card Fee**	
Credit Card Fees	2,068,000	98%	2.0%	40,500
				1,695,000

(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 current year trends for 2027.
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
Operator Training (forklift)	4,500
OSHA Training Courses (ladder, forklifts, crane, launcher, other)	3,000
Intermediate Marina Management Course (AMI)	3,300
Fuel Dock Certification via PetroClassroom	200
TOTAL	16,000

(M25) Employee benefits - PERS and medical insurance premiums.
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. 4% increase in 2026. Budget estimated from September 2026 to August 2027 plus 5% increase for the last 4 months of 2027.

(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	1,600
Mailchimp Subscription - Newsletter	600
SimplyBook.me - Travelift Scheduling	400
Zapier - Automation Tool to Transfer Data from Online Form to Excel	300
Liveaboard Tenant Background Checks	500
Other Internal Marina Office Items (Furnishing and Other)	5,000
TOTAL	24,400

(M31) Payroll Taxes - Estimate L&I rates, unemployment rates, and FMLA at 2027 rates.

Port of Edmonds
Marina
2027 Operating Budget Notes

(M32) Professional Services - Include the following items:

Lobbyist for Seawall and Portwalk Grants	110,000
Marina Ops Renovation Engineering & Architect	105,000
Grant Writer	75,000
Marina Condition Survey Engineering	50,000
Opex Contingency Engineering*	50,000
Sealion Mitigation and Deterrents*	42,000
Environmental Engineer - Workyard General Permit and Monitoring	20,000
Annual Inspection of Travelift, Public Launches, Dry Storage Launches	9,000
USDA Wildlife Control	8,000
Marina/Cathodic Corrosion Inspection	3,000
TOTAL	472,000

(M33) Promotional Hosting - Per RCW 53.36.130 and 53.36.140, promotional 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	7,600

(M34) Rent - Lease from BNSF. Increased from $1,402.96 to $2,250.00 in 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*	10,000
Annual Pump Calibration	3,500
Hose Reel Springs and Installation*	2,500
Annual Compliance Testing	2,500

Port of Edmonds
Marina
2027 Operating Budget Notes

Moorage	
Marina Operations Office Building Renovation	695,000
Float Repairs - Add Additional Floatation to Finger Piers , Rods, Whalers	350,000
Moorage Electrical Repairs & Maintenance*	25,000
Dock Steel Plate Replacement	20,000
Heavy Equipment Rental	15,000
Boat Destruction of Abandoned Vessels*	15,000
Dock Fire and Life Ring Cabinets	15,000
Gutter Replacements on Docks*	10,000
Sewer Pump Station - Pump Parts	10,000
Dock LED Lighting	10,000
Emergency Water Pipes Repair*	8,000
Servicing for Workboats	4,000
Pest Control for Monthly Bait Stations	3,000
Fire Extinguisher Annual Maintenance	3,000
Hard Boom Replacement	3,000
Marina Cleanup Dives (Twice Per Year)	2,000
Travelift/Workyard/Pressure Wash Building	
Stormwater Catch Basin Vactor	15,000
Vault - Workyard + Pressure Wash Vactor Service	12,000
TL Parts and Cables	8,000
Travelift Repair and Maintenance*	6,000
Workyard Street Sweeper	4,000
WY Water Sampling Testing	3,500
Workyard Replacement Parts	3,000
Porta-Potties	2,750
Public Launch	
Variable Frequency Drive Upgrade + Launcher Motor Rehab*	23,000
Dry Storage	
Forklift Preventative Major Repair & Maintenance*	40,000
Hydraulic Upgrades to the South (A) Launcher*	20,000
Forklift Preventative Annual Maintenance	12,000
Launcher Preventative Repair & Maintenance	10,000
Rack/Bunk Boards	5,000
Porta-potties	2,750
Miscellaneous Repair & Maintenance	
Other Marina Repair & Maintenance	20,000
TOTAL	1,393,500

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

(M36) Salaries & Wages - Changes from 2026 annual budget:

- CPI increase of 3.55%
- Merit increases per policy

Marina = 59%, similar to 2026 Budget
Rental Properties = 11%, an increase of 1% from 2026 Budget
Overhead = 30%, an increase of 1% from 2026 Budget

Port of Edmonds
Marina
2027 Operating Budget Notes

(M37) Supplies - Includes the items as follow:

Moorage	
Rods, Cleats, Hardware	50,000
Marina Wayfinding Signage Upgrade and Replacements	30,000
Power Pedestal Replacement Parts*	15,000
LED Lighting Parking Lots	15,000
Dock Sealing*	12,000
Dock Boards	12,000
Landscaping Bark/Mulch/Rock	12,000
Dock Ladder Replacements*	10,000
New Dock Carts	5,000
Boom Sweeps*	5,000
Rub Strip	3,000
Tenants Parking Permits (Annual)	2,500
Breakwater Repairs - Timber Replacement, Cathodic Repairs*	2,000
Oil Socks	1,500
Parking Passes	1,000
Travelift/Workyard/Pressure Wash Building	
Slings and Plastic Sling Guards	12,000
Oyster Shells	10,000
3 drums DS 100 Separation Agent	7,000
Activated Alumina	6,000
Yard blocks Replacement	2,500
Public Launch	
Spare Parts*	5,000
Slings	4,000
Safety Netting (Gate)	3,000
Launch Remotes*	1,800
Dry Storage	
Forklift Pads	10,000
Launcher Remotes*	1,800
Oil Socks	1,500
Hoses for Wash Down	1,000
New Ladders	500
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.	25,000
TOTAL	267,100

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

Port of Edmonds
Marina
2027 Operating Budget Notes

(M38) Utilities - Budget based on current year trend. 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 run from October 2026 through May 2027. $50K from the RCO Grant is budgeted for 2027. $635K from Electrification Grant is budgeted for 2027.

(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. This is no longer applicable.

Port of Edmonds
Rental Properties
2027 Operating Budget

	2022	2023	2024	2025	2026 Budget	2026 Projected	2027 Budget	
Revenues								
Rental Properties								
Harbor Square Lease Revenue	1,670,580	1,854,947	1,692,218	1,785,100	1,833,000	1,821,276	1,886,000	(P1)
Harbor Square Lease Interest Revenue	384,709	357,749	367,580	430,743	429,000	464,419	478,000	(P1)
Harbor Square CAMS	269,466	309,449	245,909	235,682	296,000	238,904	260,000	(P2)
West Side Lease Revenue	307,754	351,657	373,928	327,549	275,000	285,292	293,000	(P3)
West Side Lease Interest Revenue	207,579	195,091	181,914	261,176	320,000	322,287	318,000	(P3)
Miscellaneous Revenue	3,524	7,087	5,826	(2,077)	6,000	343	3,000	(P4)
Late Fees - Harbor Square Prop	2,509	3,498	1,364	876	1,000	211	2,000	(P5)
Bad Debt Expense	-	-	-	-	-	-	-	
Total Rental Properties	2,846,121	3,079,478	2,868,739	3,039,050	3,160,000	3,132,731	3,240,000	
Expenses								
Cost of Goods Sold								
ACH and Credit Card Fees	536	326	221	595	1,000	587	1,000	(P6)
	536	326	221	595	1,000	587	1,000	
Operating Expenses								
Advertising & Notices	316	53	77	168	2,000	961	2,000	(P7)
Auto and Equipment Fuel	185	116	59	200	-	130	-	(P8)
Business Taxes	196	184	104	52	-	43	-	(P9)
Employee Benefits	59,139	55,821	66,112	79,964	86,000	73,186	102,150	(P10)
Insurance	73,372	84,219	100,366	123,052	133,000	127,229	136,350	(P11)
Office	970	742	453	1,029	3,000	2,328	8,900	(P12)
Payroll Taxes	20,790	19,729	20,860	20,837	22,000	22,438	43,860	(P13)
Professional Services	34,166	9,360	53,290	79,787	69,000	70,861	24,000	(P14)
Repair & Maintenance	235,095	199,259	582,672	647,992	1,329,000	855,284	1,004,750	(P15)
Salaries & Wages	220,323	214,713	283,135	330,858	359,000	312,655	403,970	(P16)
Supplies	18,965	30,103	30,641	36,382	65,000	38,598	53,000	(P17)
Utilities	169,080	179,931	179,439	201,295	209,000	222,899	234,920	(P18)
Total Operating Expenses	832,597	794,230	1,317,209	1,521,617	2,277,000	1,726,612	2,013,900	
Net Operating Income (Loss) Before Dep and OH	2,012,988	2,284,922	1,551,309	1,516,838	882,000	1,405,532	1,225,100	
Depreciation	608,810	609,002	609,002	608,594	611,000	608,022	608,000	(P19)
Overhead Allocation	282,095	196,254	245,530	210,222	636,600	434,891		(P20)
Net Operating Income (Loss)	1,122,083	1,479,666	696,777	698,022	(365,600)	362,619	617,100	
Non-Operating Items								
Revenues	931	191	-	-	-	-	-	(P21)
Expenses	-	-	-	-	-	-	-	(P21)
Total Non-Operating Income (Loss)	931	191	-	-	-	-	-	
Net Income (Loss)*	1,123,014	1,479,857	696,777	698,022	(365,600)	362,619	617,100	

Port of Edmonds
Rental Properties
2027 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		$ 301,074	
Building 2		$ 568,477	
Building 3		$ 334,662	
Building 4		$ 190,446	
Building 5		$ 376,152	
Athletic Club		$ 507,521	
Hotel		$ 86,152	
Subtotal		$ 2,364,484	
GASB 87 Interest and Principal	$ 478,351	$ 1,886,133	$ 2,364,484

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

	Annually
Current CAMS	260,000
	260,000

(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	$ 61,017	$ 234,305	$ 295,321
Edmonds Yacht Sales	$ -	$ 4,853	$ 4,853
POE 2 LLC (Jacobsen's Building)	$ 27,838	$ 39,220	$ 67,058
The Landing	$ 183,841	$ (22,248)	$ 161,594
Edmonds Yacht Club	$ 45,444	$ 36,977	$ 82,421
	$ 318,139	$ 293,108	$ 611,247

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, 8/1/2026. 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.

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

(P5) Late Fees - Based on projected 2026.

Port of Edmonds
Rental Properties
2027 Operating Budget Notes

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 and medical insurance premiums.
Other changes in medical premiums are due to change in staff/change in dependent coverage status.

(P11) Insurance - Runs from September to August. 4% increase in 2026. Budget estimated from September 2026 to August 2027 plus 5% increase for the last 4 months of 2027.

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

Garbage Fixtures	6,000
Other Internal Rental Properties Items	1,000
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	500
TOTAL	8,900

(P13) Payroll Taxes - Estimate L&I rates, unemployment rates, and FMLA at 2026 rates.

(P14) Professional services -

Building 5 Repair Engineering	20,000
10 year Fire Sprinkler Testing	4,000
Total	24,000

Port of Edmonds
Rental Properties
2027 Operating Budget Notes

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

Harbor Square Complex Paint Job	350,000
Building 5 Foundation Slab Repairs	145,000
Building 5 Structural Micropile Stabilization	135,000
Janitorial Services	75,000
HS Sidewalk (2nd Driveway Entry)	50,000
Parking Lot/Asphalt Repair (Port)*	40,000
Fire Sprinkler Replacement*	40,000
HVAC Quarterly Maintenance	28,000
Ordinary Repairs & Maintenance	25,000
B-6 Carpet (Building 2)	22,000
Parking Lot/Asphalt Repair CAMs*	20,000
Building 3 Smoke Control System - renew system and add emergency power	17,000
Elevator Quarterly Maintenance/Annual Testing	16,800
Storm Drain Environmental - Vactor Service	13,000
HVAC Repair	12,000
In-house Projects - Painting, Signage, Minor Bathroom Updates for Common Areas	6,000
Fire Alarm Building 2 and 5 - Monitoring Service and Inspection	5,500
Fire Extinguisher Annual Maintenance	2,500
Pest Control Services*	1,200
Backflow Testing	750
TOTAL	1,004,750

(P16) Salaries & Wages - Changes from 2026 annual budget:

- CPI increase of 3.55%
- Merit increases per policy

Marina = 59%, similar to 2026 Budget
Rental Properties = 11%, an increase of 1% from 2026 Budget
Overhead = 30%, an increase of 1% from 2026 Budget

(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	7,500
Storm drain environmental - Supplies and Silt Socks	3,000
Road Salt for Snow and Ice	2,500
Other Rental Properties Supplies (i.e. for Repair & Maintenance by Staff)	10,000
TOTAL	53,000

Port of Edmonds
Rental Properties
2027 Operating Budget Notes

(P18) Utilities - Budget based on current year trend. Includes electricity, garbage and recycling, gas, water and sewer, phone, internet, etc.

(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
2027 Operating Budget

	2022	2023	2024	2025	2026 Budget	2026 Projected	2027 Budget	
Revenues								
Miscellaneous	59,132	81,943	54,608	72,273		13,315	-	(O1)
Parking	47,821	50,835	57,127	57,321		-	-	(O2)
Total Revenues	106,953	132,778	111,734	129,594	-	13,315	-	
Operating Expenses								
Cost of Sales	1,451	1,850	1,980	2,436	-	2,000	-	(O3)
Advertising & Notices	4,050	6,307	5,793	5,642	5,000	5,914	5,000	(O4)
Audit Expense	34,336	-	38,478	8,201	50,000	50,000	50,000	(O5)
Auto and Equipment Fuel	14,679	13,924	11,846	11,754	13,000	12,508	13,600	(O6)
Bank Charges	7,118	9,203	10,992	10,315	12,000	10,170	12,000	(O7)
Business Taxes	-	-	167	(4)	-	-	-	
Claims and Damages	-	-	5,000	-	-	-	-	
Commission Costs:								
Benefits	70,594	92,571	137,369	162,653	150,000	150,000	154,500	(O8)
Education	8,424	13,186	17,217	15,991	18,000	18,000	15,500	(O9)
Election Costs		10,329	-	8,415	-	-	25,000	(O10)
Payroll Taxes	6,481	6,475	7,603	7,535	9,000	9,000	8,800	(O11)
Salaries and Wages	71,180	71,500	82,005	81,293	99,000	99,000	98,900	(O12)
Travel	12,972	17,859	24,685	20,710	44,000	44,000	39,900	(O13)
Total Commission Costs	169,651	211,920	268,879	296,597	320,000	320,000	342,600	
Communications	18,193	15,420	19,786	22,878	20,000	19,361	24,000	(O14)
Economic Development & Tourism	14,523	12,059	36,346	152,386	156,000	52,000	79,900	(O15)
Education & Training	5,157	8,792	10,096	6,842	28,000	12,000	22,000	(O16)
Employee Benefits	202,857	230,933	224,194	234,691	263,000	220,500	226,670	(O17)
Insurance	11,753	13,924	28,481	41,065	43,000	42,028	44,850	(O18)
Licenses & Permits	80	445	899	236	-	300	-	(O19)
Marketing	2,316	2,816	103,634	11,483	5,000	5,000	6,000	(O20)
Meals	1,468	2,717	5,888	1,183	5,000	3,035	5,000	(O21)
Membership Dues	16,234	21,607	32,088	33,872	37,000	29,189	35,350	(O22)
Office	68,375	132,083	162,639	130,336	342,000	161,686	172,280	(O23)
Payroll Taxes	68,620	87,378	94,681	97,579	114,000	93,213	90,190	(O24)
Professional Services	60,649	106,656	231,952	335,217	581,000	481,000	667,000	(O25)
Promotional Hosting	427	231	353	-	-	400	-	(O26)
Repair & Maintenance	22,454	26,945	61,713	73,801	242,000	92,000	204,750	(O27)
Salaries & Wages	612,371	801,373	920,387	880,076	924,000	1,081,816	999,680	(O28)
Strategic Plan	-	-	36,976	-	-		-	(O29)
Supplies	97,750	92,064	147,146	100,889	106,000	69,857	96,500	(O30)
Travel	8,419	9,115	18,606	8,040	33,000	31,920	35,900	(O31)
Uniforms	12,678	3,726	28,279	12,694	15,000	14,900	16,000	(O32)
Utilities	105,575	116,929	134,981	143,928	84,000	68,268	85,290	(O33)
Total Operating Expenses w/o Depr	1,561,184	1,928,417	2,642,260	2,622,138	3,398,000	2,879,064	3,234,560	
Net Operating Income (Loss) Before Dep	(1,454,231)	(1,795,639)	(2,530,525)	(2,492,544)	(3,398,000)	(2,865,749)	(3,234,560)	
Depreciation	70,410	68,733	297,039	340,133	356,000	340,459	387,600	(O34)
OPEB/GASB 68	(528,378)	(546,760)	(223,096)	(222,964)		(225,000)		(O35)
Net Operating Income (Loss)	(996,263)	(1,317,612)	(2,604,469)	(2,609,713)	(3,754,000)	(2,981,208)	(3,622,160)	

Port of Edmonds
Overhead
2027 Operating Budget

	2022	2023	2024	2025	2026 Budget	2026 Projected	2027 Budget	
Non-Operating Items								
Revenues	391,774	1,294,230	1,181,467	1,356,493	1,000,000	900,000	1,098,000	(O36)
Expenses	(819,085)	(422)	(323)	(168)	-	-	-	(O36)
Total Non-Operating Items Income (Loss)	(427,311)	1,293,808	1,181,144	1,356,325	1,000,000	900,000	1,098,000	
Net Income (Loss)	(1,423,574)	(23,804)	(1,423,325)	(1,253,388)	(2,754,000)	(2,081,208)	(2,524,160)	
Property Tax Carry	593,883	601,022	604,891	633,942	632,000	644,000	650,000	(O37)
Net Income (Loss) With Property Tax Carry	(829,691)	577,218	(818,434)	(619,446)	(2,122,000)	(1,437,208)	(1,874,160)	

Port of Edmonds
Overhead
2027 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 was moved 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	5,000

(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 variations in fuel prices.

(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.

(O9) Commissioner Education - Conference fees for seminars.

(O10) Commissioner Election Costs - Election will be held in 2027.

(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 2027.

(O15) Economic development and tourism:

Port Surveys and Studies*	20,000
Waterfront Placemaking*	20,000
Marketing Supplies, Communication & Promotion	10,000
Economic Development Opportunities*	10,000
Economic Alliance Snohomish County (EASC) Dues	5,500
Sea Notes at the Marina	5,500
Waterfront Center Sponsorship/Environmental Speaker Series	3,000
Edmonds Arts Festival	2,500
Chamber of Commerce Sponsorship	2,500
Bird Fest	500
Beyond Breakwater	400
TOTAL	79,900

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

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

Training:	
Contract & IT Education & Manager Training	5,000
Finance and Administration Staff Training	2,000
First Aid/CPR/AED Course	1,500
Conference Fee:	
Washington Public Ports Association (WPPA) conference fees	5,500
Pacific Northwest Waterways Association (PNWA) conference fees	4,000
Pacific Coast Congress (PCC) conference fees	2,200
Northwest Marine Trade Association (NMTA) conference fees	1,300
Association of Marina Industries (AMI) conference fees	500
TOTAL	22,000

(O17) Employee benefits - PERS and medical insurance premiums.
Other changes in medical premiums are due to change in staff/change in dependent coverage status.

(O18) Insurance - Runs from September to August. 4% increase in 2026. Budget estimated from September 2026 to August 2027 plus 5% increase for the last 4 months of 2027.

(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
2027 Operating Budget Notes

(O22) Membership Dues - Include the following items:

Washington Public Ports Association (WPPA)	18,000
Pacific Northwest Waterways Association (PNWA)	10,500
Edmonds Chamber	2,500
Recreational Boating Association of Washington (RBAW)	1,000
Association of Washington Business (AWB)	1,000
Northwest Marine Trade Association (NMTA)	600
Municipal Research and Services Center (MRSC) of Washington Rosters	500
Pacific Coast Congress (PCC) includes Association of Marine Industries (AMI)	450
Washington Economic Development Association	400
WFOA (Finance), SCCFOA (Finance), WAPRO (Public Records)	200
Government Finance Officers Association (GFOA)	200
TOTAL	35,350

(O23) Office - Include the following items:

General Office Supplies - Office Depot supplies, newspaper subscriptions, business cards, first aid supplies, letterhead and envelopes, etc.	25,000
Revenue management system subscription	18,000
Office 365 annual licenses, including Commissioners' email	12,800
Digital AP processing software	12,000
Voip System*	9,000
Payroll Software	8,000
New workstations (to replace ones that have exceeded their 5-year life)	7,550
25 new desk phones*	6,250
Administration Building Logos and Branding	6,000
Firewall annual subscriptions	5,800
Cloud backups and storage	5,500
New tablets for Marina Software upgrade (8)	5,280
Cameras	5,000
Minor Computer Parts	5,000
Archive Social	4,220
Remote working ability for managers	4,200
DocuSign (electronic signatures on documents)	3,800
Website (Plug ins, hosting)	3,750
UGAAP license	3,600
Copier supplies (copiers are assets and interest exp per GASB 87)	3,500
Acrobat DC annual access (4 users)	3,000
Postage meter and postage	2,500
Adobe Creative Cloud Access (2 users)	2,200
Zoom	2,000
Lobby Digital Signage Upgrade	2,000
TMP product licenses	1,800
Background checks (employee)	1,500
OS license update to true up to actual use	1,500
Grammarly annual subscription	1,100
Canva subscription	250
Doodle subscription	180
TOTAL	172,280

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

(O24) Payroll Taxes - Estimate L&I rates, unemployment rates, and FMLA at 2026 rates.

(O25) Professional Services - Include the following items:

Security Services	120,000
Finance Consultant	108,000
Master Planning Consultant	100,000
Computer Technical Support	85,000
Port Attorney	75,000
Economic Impact Analysis*	35,000
Marina Ops & Revenue Implementation	30,000
Contract Review Consultant	25,000
IT Project Support	23,000
Port Website Design and Technical Support	15,000
Website ADA upgrade	15,000
Public Accounting Firm for Annual Report/GASB/Taxation Consulting	12,000
Salary Study Consultant	10,000
Software Platforms (SAGE, TMP, Doclink, Gravity) Consulting Services	7,500
Sage AP Module Implementation	5,000
Sage HCM Implementation	1,500
TOTAL	667,000

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

(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 (West Side)*	100,000
Parking Lot/Asphalt Repair*	25,000
Janitorial Admin building	20,000
Storm Drain Environmental - Vactor Service	15,000
HVAC Quarterly Maintenance/Repair & Maintenance Services	10,000
Tires and Maintenance for Vehicles	8,000
Elevator Quarterly Maintenance/Annual Testing	3,500
Fire Alarm New Admin Building - Monitoring Service and Inspection	2,500
Backflow Testing	750
Other Overhead Repairs & Maintenance	20,000
TOTAL	204,750

(O28) Salaries & Wages - Changes from 2026 annual budget:

- CPI increase of 3.55%
- Merit increases per policy

Marina = 59%, similar to 2026 Budget
Rental Properties = 11%, an increase of 1% from 2026 Budget
Overhead = 30%, an increase of 1% from 2026 Budget

(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)

Shop Supplies	30,000
Road Salt for Snow and Ice*	25,000
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
Personal Floating Devices - Marina Operations and Security	1,500
Parking Lot Strip Paint	1,000
Storm Drain Environmental - Supplies and Silt Socks*	1,000
Other Overhead Supplies	20,000
TOTAL	96,500

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

(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	12,500
Pacific Northwest Waterways Association (PNWA) conferences	10,000
Pacific Coast Congress (PCC) conferences	6,500
Northwest Marina Trade Association (NMTA) conference	2,000
Association of Marina Industries (AMI) conferences	2,100
Port Academy Training	2,000
WPPA Marina Committee Meeting	800
TOTAL	35,900

(O32) Uniforms - budget is based on staff recommendation of $16,000.

(O33) Utilities - Budget based on current year trend. Includes electricity, garbage and recycling, gas, water and sewer, phone, internet, etc.

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
2027 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	644,000
1% Increase	6,000
Estimated Total 2026 Tax Levy	650,000
Commission Costs	342,600
Capital Improvement Reserve Funds	307,400
	650,000

Port of Edmonds
2027 Combined Operating Budget

	Marina Budget	Rental Properties Budget	Overhead Budget	Combined Budget
Revenues				
Marina Operations				
Electrical Fees	150,000			150,000
Environmental	150,000			150,000
Environmental Fee - Boatyard	31,000			31,000
Fuel Sales	2,068,000			2,068,000
Launcher	146,000			146,000
Miscellaneous	60,000		-	60,000
Guest Moorage	270,000			270,000
Permanent Moorage	5,478,000			5,478,000
Passenger Fees	98,000			98,000
Dry Storage	1,119,250			1,119,250
Parking	195,000		-	195,000
Travelift	164,000			164,000
Boatyard	145,000			145,000
Late Fees	34,000			34,000
Bad Debt Expense	(50,000)			(50,000)
Total Marina Operations	10,058,250	-	-	10,058,250
Rental Properties				
Harbor Square Lease Revenue		1,886,000		1,886,000
Harbor Square Lease Interest Revenue		478,000		478,000
Harbor Square CAMs		260,000		260,000
West Side Lease Revenue		293,000		293,000
West Side Lease Interest Revenue		318,000		318,000
Miscellaneous Revenue		3,000		3,000
Late Fees		2,000		2,000
Total Rental Properties	-	3,240,000	-	3,240,000
Total Revenue	10,058,250	3,240,000	-	13,298,250
Expenses				
Cost of Goods Sold				
Cost of Sales	146,000		-	146,000
Electrical Purchases	71,000			71,000
Fuel & Oil	1,695,000			1,695,000
Loan-a-Slip Credits	21,000			21,000
Harbor Square		1,000		1,000
Total Cost of Goods Sold	1,933,000	1,000	-	1,934,000
Gross Margin	8,125,250	3,239,000	-	11,364,250

Port of Edmonds
2027 Combined Operating Budget

	Marina Budget	Rental Properties Budget	Overhead Budget	Combined Budget
Operating Expenses				
Advertising & Notices	2,000	2,000	5,000	9,000
Audit Expense			50,000	50,000
Auto and Equipment Fuel	16,650	-	13,600	30,250
Bank Charges			12,000	12,000
Business Taxes (B&O)	36,000	-		36,000
Claims & Damages	25,000			25,000
Commission Costs			342,600	342,600
Communication			24,000	24,000
Economic Development & Tourism			79,900	79,900
Education & Training	16,000		22,000	38,000
Employee Benefits	527,170	102,150	226,670	855,990
Hazardous Waste Disposal	23,000			23,000
Insurance	362,650	136,350	44,850	543,850
Licenses & Permits	3,350		-	3,350
Marketing	19,800		6,000	25,800
Meals			5,000	5,000
Membership Dues			35,350	35,350
Office	24,400	8,900	172,280	205,580
Payroll Taxes	274,360	43,860	90,190	408,410
Professional Services	472,000	24,000	667,000	1,163,000
Promotional Hosting	7,600		-	7,600
Rent	27,000			27,000
Repair & Maintenance	1,393,500	1,004,750	204,750	2,603,000
Salaries & Wages	2,185,030	403,970	999,680	3,588,680
Strategic Plan			-	-
Supplies	267,100	53,000	96,500	416,600
Travel			35,900	35,900
Uniforms			16,000	16,000
Utilities	252,400	234,920	85,290	572,610
Total Operating Expenses	5,935,010	2,013,900	3,234,560	11,183,470
Net Operating Income (Loss) Before Dep and Others	2,190,240	1,225,100	(3,234,560)	180,780
Depreciation	815,800	608,000	387,600	1,811,400
Overhead Allocation	-	-		-
OPEB/GASB 68	-	-	-	-
Net Operating Income (Loss)	1,374,440	617,100	(3,622,160)	(1,630,620)
Non-Operating Items				
Capital Grant	684,900	-	-	684,900
Revenues	-	-	1,098,000	1,098,000
Expenses	-	-	-	-
Total Non-Operating Income (Loss)	684,900	-	1,098,000	1,782,900
Net Income (Loss)	2,059,340	617,100	(2,524,160)	152,280
Property Tax Carry	-	-	650,000	650,000
Net Income With Property Tax Carry	2,059,340	617,100	(1,874,160)	802,280

Port of Edmond

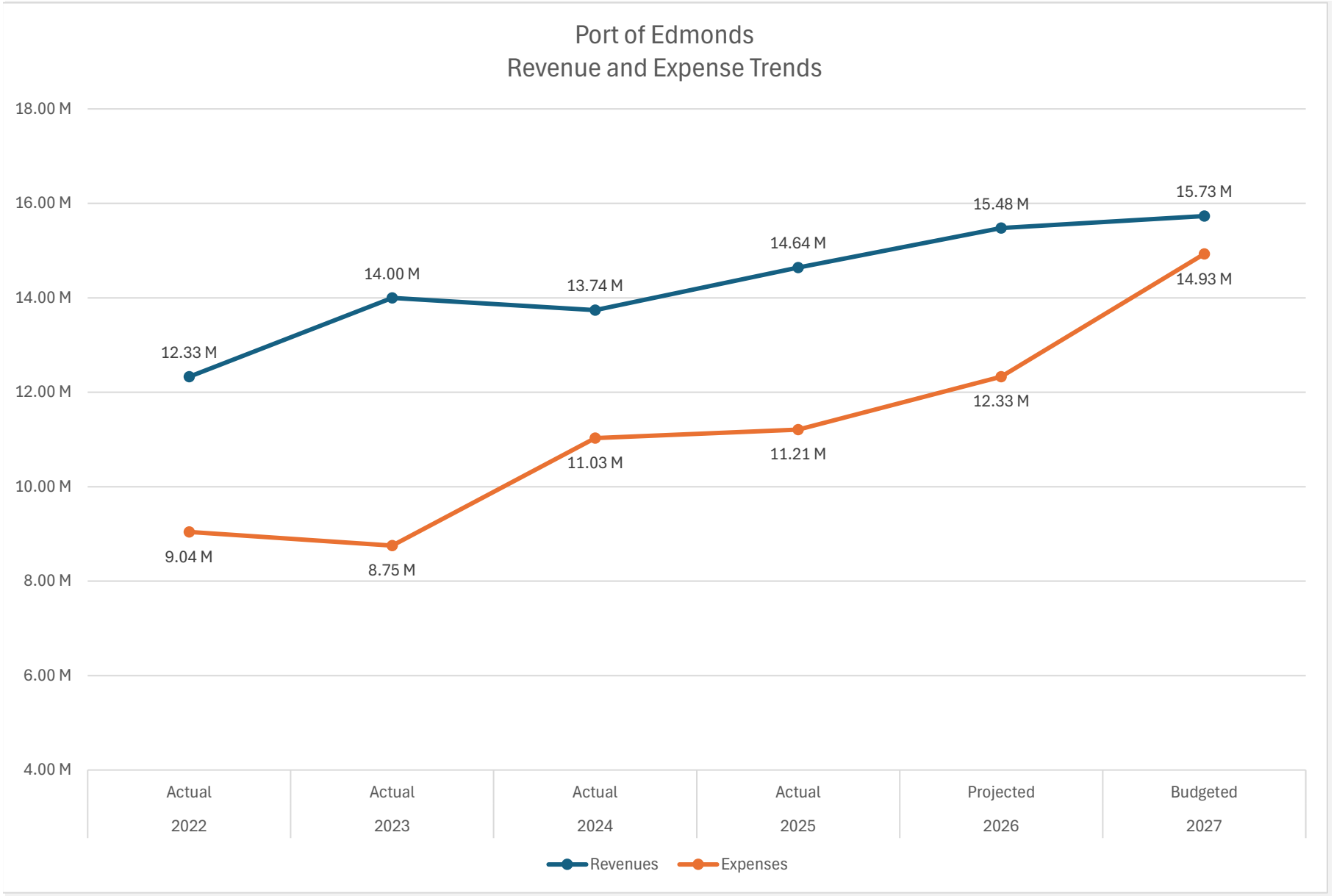
Combined 2022-2025 Actual | 2026 Budget | 2026 Projected |2027 Operating Budget

	2022	2023	2024	2025	2026 Budget	2026 Projected	2027 Budget
Revenues							
Marina Operations							
Electrical	145,301	144,943	146,918	146,669	148,000	147,802	150,000
Environmental	121,258	132,923	132,885	152,033	144,000	150,638	150,000
Environmental - Workyard	33,072	34,771	30,297	31,532	32,000	30,568	31,000
Fuel Sales	2,012,701	2,015,888	1,768,042	1,923,849	1,830,000	2,213,094	2,068,000
Launcher	119,508	138,761	138,131	150,071	129,000	150,803	146,000
Miscellaneous	123,518	130,415	116,447	119,895	47,000	83,713	60,000
Guest Moorage	257,268	257,462	251,919	294,965	267,000	263,572	270,000
Permanent Moorage	4,196,383	4,646,117	4,897,048	5,142,077	5,209,000	5,254,358	5,478,000
Passenger Fees	60,950	64,193	83,391	93,412	76,000	100,326	98,000
Dry Storage	892,356	931,446	998,685	1,028,817	1,077,000	1,018,719	1,119,250
Parking	165,111	173,030	190,245	200,572	196,000	189,822	195,000
Travelift	165,032	170,457	159,222	168,897	161,000	163,279	164,000
Boatyard	174,278	144,117	176,720	128,561	155,000	130,818	145,000
Late Fees	32,015	37,090	36,793	29,481	33,000	35,365	34,000
Bad Debt Expense	(7,000)	-	(52,924)	(11,251)	(50,000)	-	(50,000)
Total Marina Operations	8,491,751	9,021,613	9,073,818	9,599,579	9,454,000	9,932,877	10,058,250
Rental Properties							
Harbor Square Lease Revenue	1,670,580	1,854,947	1,692,218	1,785,100	1,833,000	1,821,276	1,886,000
Harbor Square CAMs	384,709	357,749	367,580	430,743	429,000	464,419	478,000
West Side Lease Revenue	269,466	309,449	245,909	235,682	296,000	238,904	260,000
Harbor Square Lease Interest Revenue	307,754	351,657	373,928	327,549	275,000	285,292	293,000
West Side Lease Interest Revenue	207,579	195,091	181,914	261,176	320,000	322,287	318,000
Miscellaneous Revenue	3,524	7,087	5,826	(2,077)	6,000	343	3,000
Late Fees - Harbor Square	2,509	3,498	1,364	876	1,000	211	2,000
Total Rental Properties	2,846,121	3,079,478	2,868,739	3,039,050	3,160,000	3,132,731	3,240,000
Total Revenue	11,337,872	12,101,091	11,942,558	12,638,629	12,614,000	13,065,608	13,298,250
Expenses							
Cost of Goods Sold							
Cost of Sales	109,879	123,564	134,724	165,940	139,000	141,522	146,000
Electrical Purchases	69,823	66,239	69,348	69,526	71,000	66,791	71,000
Fuel & Oil	1,709,989	1,636,471	1,415,588	1,535,887	1,500,000	1,947,523	1,695,000
Loan-a-Slip Credits	19,385	24,669	19,717	20,969	19,000	22,460	21,000
Harbor Square	536	326	221	595	1,000	587	1,000
Total Cost of Goods Sold	1,909,612	1,851,269	1,639,598	1,792,917	1,730,000	2,178,883	1,934,000
Gross Margin	9,428,260	10,249,822	10,302,960	10,845,712	10,884,000	10,886,725	11,364,250

Port of Edmond

Combined 2022-2025 Actual | 2026 Budget | 2026 Projected |2027 Operating Budget

	2022	2023	2024	2025	2026 Budget	2026 Projected	2027 Budget
Operating Expenses							
Advertising & Notices	6,855	7,234	6,177	6,774	9,000	8,293	9,000
Audit Expense	34,336	-	38,478	8,201	50,000	50,000	50,000
Auto and Equipment Fuel	31,218	25,454	23,726	25,189	26,000	27,796	30,250
Bank Charges	7,118	9,203	10,992	10,315	12,000	10,170	12,000
Business Taxes (B&O)	31,187	37,661	30,715	34,843	34,000	36,003	36,000
Claims & Damages	27,448	1,702	24,412	7,331	25,000	22,966	25,000
Commission Costs	169,651	211,920	268,879	296,597	320,000	320,000	342,600
Communications	18,193	15,420	19,786	22,878	20,000	19,361	24,000
Economic Development & Tourism	14,523	12,059	36,346	152,386	156,000	52,000	79,900
Education & Training	8,271	14,547	20,187	17,561	42,000	26,000	38,000
Employee Benefits	669,046	734,007	784,482	794,118	855,000	775,050	855,990
Hazardous Waste Disposal	16,981	13,075	15,709	22,362	17,000	22,136	23,000
Insurance	322,685	371,250	436,605	493,044	533,000	513,926	543,850
Licenses & Permits	2,905	3,371	3,833	3,297	3,000	4,779	3,350
Marketing	2,848	2,816	103,634	21,291	29,000	16,803	25,800
Meals	1,468	2,717	5,888	1,183	5,000	3,035	5,000
Membership Dues	16,234	21,607	32,088	33,872	37,000	29,189	35,350
Office	85,601	151,392	179,327	146,588	371,000	179,523	205,580
Payroll Taxes	291,777	312,467	329,199	336,577	376,000	335,064	408,410
Professional Services	149,237	230,111	534,091	581,816	1,048,000	717,897	1,163,000
Promotional Hosting	427	231	353	475	8,000	1,776	7,600
Rent	16,392	15,600	13,383	17,831	17,000	16,795	27,000
Repair & Maintenance	439,889	336,890	896,290	866,178	2,451,000	1,453,398	2,603,000
Salaries & Wages	2,365,182	2,760,030	3,293,012	3,168,670	3,336,000	3,241,743	3,588,680
Strategic Plan	-	-	36,976	-	-	-	-
Supplies	261,850	287,440	290,441	298,476	515,000	250,138	416,600
Travel	8,419	9,115	18,606	8,040	33,000	31,920	35,900
Uniforms	12,678	3,726	28,279	12,694	15,000	14,900	16,000
Utilities	452,351	482,312	525,312	580,160	570,000	516,765	572,610
Total Operating Expenses	5,464,770	6,073,357	8,007,204	7,968,746	10,913,000	8,697,426	11,183,470
Net Operating Income (Loss) Before Dep and OPEB	3,963,490	4,176,465	2,295,755	2,876,966	(29,000)	2,189,299	180,780
Depreciation	1,379,088	1,371,660	1,607,585	1,670,571	1,736,000	1,679,154	1,811,400
OPEB/GASB 68	(528,378)	(546,760)	(223,096)	(222,964)	-	(225,000)	-
Net Operating Income (Loss)	3,112,780	3,351,565	911,266	1,429,360	(1,765,000)	735,146	(1,630,620)
Non-Operating Items							
Capital Grant	-	-	-	8,237	1,000,000	866,017	684,900
Revenues	396,463	1,294,421	1,190,421	1,358,923	1,000,000	900,000	1,098,000
Expenses	(819,085)	(2,995)	(323)	(168)	-	-	-
Total Non-Operating Income (Loss)	(422,622)	1,291,426	1,190,098	1,366,992	2,000,000	1,766,017	1,782,900
Net Income (Loss)	2,690,158	4,642,991	2,101,364	2,796,352	235,000	2,501,162	152,280
Property Tax Carry	593,883	601,022	604,891	633,942	632,000	644,000	650,000
Net Income With Property Tax Carry	3,284,041	5,244,013	2,706,255	3,430,293	867,000	3,145,162	802,280


Port of Edmonds
Revenue and Expense Trends
18.00 M
16.00 M
14.00 M
12.00 M
10.00 M
8.00 M
6.00 M
4.00 M
12.33 M
14.00 M
13.74 M
14.64 M
15.48 M
15.73 M
9.04 M
8.75 M
11.03 M
11.21 M
12.33 M
14.93 M
Actual 2022
Actual 2023
Actual 2024
Actual 2025
Projected 2026
Budgeted 2027
Revenues
Expenses

CIP Summary Inflation Adjusted

					Year 1 to 5				
Project Name	**Location**	**Funding Source**	**Condition**	**Evaluation**	**2027**	**2028**	**2029**	**2030**	**2031**
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	$ 200,000	$ -	$ -	$ -	$ -
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor	B	$ 2,097,000	$ -	$ -	$ -	$ -
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor	B	$ 125,000	$ 132,613	$ 8,955,393	$ 27,364,767	$ -
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor	B	$ -	$ -	$ -	$ -	$ -
TOTALS					**$ 2,422,000**	**$ 132,613**	**$ 8,955,393**	**$ 27,364,767**	**$ -**
MARINA - PROSPECTIVE									
Utility Carts	Marina Operations Office	Reserve*	N/A			$ 19,096	$ -	$ -	$ -
Administration & Maintenance Building Monument Sign	Admin Office & Maintenance Facility	Reserve*	N/A		$ 50,000	$ -	$ -	$ -	$ -
Tractor With Cab	Admin Office & Maintenance Facility	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -
Waler Replacement (O)	A-Dock through V-Dock	Reserve*	Fair		$ 350,000	$ -	$ -	$ -	$ -
Marina Operations Office Building Renovation (O)	Marina Operations Office	Reserve*	Fair		$ 800,000	$ -	$ -	$ -	$ -
Port Vehicles	Admin Office & Maintenance Facility	Reserve*	Fair		$ 50,000	$ 79,568	$ 136,591	$ -	$ -
Asphalt Overlay (O)	Dry Storage	Reserve*	Fair		$ -	$ 106,090	$ -	$ 135,061	$ -
Trailer Storage Modification	Dry Storage	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -
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		$ -	$ -	$ 491,727	$ -	$ -
Workyard Sweeper Scrubber	Workyard	Reserve*	New		$ 20,000	$ -	$ -	$ -	$ -
Fire Dock Gangway	Mid Marina	Reserve*	Fair		$ -	$ 42,436	$ -	$ -	$ -
Boomlift	Port	Reserve*	New		$ 50,000	$ -	$ -	$ -	$ -
Server	Admin Office & Maintenance Facility	Reserve*	Fair		$ 35,000	$ -	$ -	$ -	$ -
South Portwalk Planter Boxes	South Marina	Reserve*	Fair		$ -	$ -	$ 109,273	$ -	$ -
Concrete Pad Replacement (O)	Dry Storage	Reserve*	Fair		$ -	$ -	$ 273,182	$ -	$ -
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair		$ -	$ -	$ 382,454	$ -	$ -
Workyard Hazardous Waste Storage Container	Workyard	Reserve*	Poor		$ -	$ -	$ 81,955	$ -	$ -
Gasoline Turbines Replacement (O)	Fuel Dock	Reserve*	Fair		$ -	$ -	$ -	$ 33,765	$ -
C-Dock West Wall Steel and Roof Repair (O)	C-Dock	Reserve*	Fair		$ -	$ -	$ -	$ 675,305	$ -
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A	B	$ -	$ -	$ -	$ -	$ 1,159,274
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					**$ 1,355,000**	**$ 820,076**	**$ 1,475,181**	**$ 844,132**	**$ 1,159,274**

Project Name	**Location**	**Fund Source**			**2027**	**2028**	**2029**	**2030**	**2031**
HARBOR SQUARE BUSINESS COMPLEX - PROSPECTIVE									
Harbor Square HVAC Units	Harbor Square Complex	Reserve*	Fair		$ 40,000	$ 42,436	$ 43,709	$ 45,020	$ 46,371
Harbor Square Building 4 Atrium Window (O)	Building 4	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -
Harbor Square Complex Paint Job (O)	Harbor Square Complex	Reserve*	Poor		$ 350,000	$ -	$ -	$ -	$ -
Harbor Square Building 4 and Building 5 Structural (O)	Building 4 and Building 5	Reserve*	Poor		$ 300,000	$ 212,180	$ -	$ -	$ -
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good		$ -	$ -	$ -	$ -	$ -
Anthony's Building Roof	Anthony's	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
TOTALS					**$ 690,000**	**$ 254,616**	**$ 43,709**	**$ 45,020**	**$ 46,371**

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.

Note: Items located at Admin Office & Maintenance Facility will be depreciated over their useful life and allocated to the Overhead cost center.

$ 4,467,000	**$ 1,207,304**	**$ 10,474,283**	**$ 28,253,919**	**$ 1,205,645**	
				TOTAL	**$ 45,608,151**
Marina Capital Budget Only	$ 2,292,000	$ 767,031	$ 10,020,802	$ 27,364,767	$ 1,159,274
Rental Properties Capital Budget Only	$ 40,000	$ 42,436	$ 43,709	$ 45,020	$ 46,371
Overhead Capital Budget Only	$ 335,000	$ 79,568	$ 136,591	$ -	$ -
Subtotal	**$ 2,667,000**	**$ 889,034**	**$ 10,201,102**	**$ 27,409,787**	**$ 1,205,645**
Marina Operating Budget Only	$ 1,150,000	$ 106,090	$ 273,182	$ 844,132	$ -
Rental Properties Operating Budget Only	$ 650,000	$ 212,180	$ -	$ -	$ -
Subtotal	**$ 1,800,000**	**$ 318,270**	**$ 273,182**	**$ 844,132**	**$ -**
Total Operating and Capital Budgets	**$ 4,467,000**	**$ 1,207,304**	**$ 10,474,283**	**$ 28,253,919**	**$ 1,205,645**

Adjusted Rate	3.00%

CIP Summary Inflation Adjusted

					Year 6 to 10				
Project Name	**Location**	**Funding Source**	**Condition**	**Evaluation**	**2032**	**2033**	**2034**	**2035**	**2036**
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	$ -	$ -	$ -	$ -	$ -
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor	B	$ -	$ -	$ -	$ -	$ -
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor	B	$ -	$ -	$ -	$ -	$ -
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor	B	$ -	$ -	$ -	$ -	$ 13,439,164
TOTALS					**$ -**	**$ -**	**$ -**	**$ -**	**$ 13,439,164**
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		$ -	$ 55,344	$ 114,009	$ -	$ 120,952
Asphalt Overlay (O)	Dry Storage	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Trailer Storage Modification	Dry Storage	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -
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		$ -	$ -	$ -	$ -	$ -
Workyard Sweeper Scrubber	Workyard	Reserve*	New		$ -	$ -	$ -	$ -	$ -
Fire Dock Gangway	Mid Marina	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Boomlift	Port	Reserve*	New		$ -	$ -	$ -	$ -	$ -
Server	Admin Office & Maintenance Facility	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
South Portwalk Planter Boxes	South Marina	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Concrete Pad Replacement (O)	Dry Storage	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Workyard Hazardous Waste Storage Container	Workyard	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -
Gasoline Turbines Replacement (O)	Fuel Dock	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
C-Dock West Wall Steel and Roof Repair (O)	C-Dock	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A	B	$ -	$ -	$ -	$ -	$ -
Public Sling Launchers	Public Launch	Reserve*	Fair	B	$ -	$ -	$ -	$ 587,148	$ -
Forklift Replacement	Dry Storage	Reserve*	Good		$ -	$ -	$ -	$ 652,387	$ -
Travelift	Travelift	Reserve*	Good	B	$ -	$ -	$ -	$ 652,387	$ -
Dry Storage Launchers	Dry Storage	Reserve*	Fair	B	$ -	$ -	$ -	$ 1,957,160	$ -
Underground Storage Tanks	Fuel Dock	Reserve*	Fair	B	$ -	$ -	$ -	$ 2,609,546	$ -
Marina Breakwall Rocks	North Marina	Reserve*	Fair	B	$ -	$ -	$ -	$ 6,523,866	$ -
Tenant Restroom Upgrades (Central and South Marina)	Restrooms	Reserve*	Fair		$ -	$ -	$ -	$ -	$ 167,990
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					**$ -**	**$ 55,344**	**$ 114,009**	**$ 12,982,493**	**$ 288,942**

Project Name	**Location**	**Fund Source**			**2032**	**2033**	**2034**	**2035**	**2036**
HARBOR SQUARE BUSINESS COMPLEX - PROSPECTIVE									
Harbor Square HVAC Units	Harbor Square Complex	Reserve*	Fair		$ 47,762	$ 49,195	$ 50,671	$ 52,191	$ -
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 (O)	Building 4 and Building 5	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good		$ -	$ 368,962	$ 380,031	$ 391,432	$ 403,175
Anthony's Building Roof	Anthony's	Reserve*	Fair		$ -	$ -	$ -	$ 391,432	$ -
TOTALS					**$ 47,762**	**$ 418,157**	**$ 430,702**	**$ 835,055**	**$ 403,175**

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.

Note: Items located at Admin Office & Maintenance Facility will be depreciated over their useful life and allocated to the Overhead cost center.

$ 47,762	**$ 473,501**	**$ 544,711**	**$ 13,817,548**	**$ 14,131,281**	
				TOTAL	**$ 29,014,803**
			$ 12,982,493	$ 13,607,153	**Marina Capital Budget Only**
$ 47,762	$ 418,157	$ 430,702	$ 835,055	$ 403,175	**Rental Properties Capital Budget Only**
$ -	$ 55,344	$ 114,009	$ -	$ 120,952	**Overhead Capital Budget Only**
$ 47,762	**$ 473,501**	**$ 544,711**	**$ 13,817,548**	**$ 14,131,281**	**Subtotal**
$ -	$ -	$ -	$ -	$ -	**Marina Operating Budget Only**
$ -	$ -	$ -	$ -	$ -	**Rental Properties Operating Budget Only**
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**Subtotal**
$ 47,762	**$ 473,501**	**$ 544,711**	**$ 13,817,548**	**$ 14,131,281**	**Total Operating and Capital Budgets**

Adjusted Rate	3.00%

CIP Summary Inflation Adjusted

Project Name	Location	Funding Source	Condition	Evaluation	Year 11 to 15 2037	2038	2039	2040	2041
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	$ -	$ -	$ -	$ -	$ -
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor	B	$ -	$ -	$ -	$ -	$ -
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor	B	$ -	$ -	$ -	$ -	$ -
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor	B	$ -	$ -	$ -	$ -	$ -
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		$ 124,581	$ 128,318	$ 66,084	$ -	$ -
Asphalt Overlay (O)	Dry Storage	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Trailer Storage Modification	Dry Storage	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -
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		$ -	$ -	$ -	$ -	$ -
Workyard Sweeper Scrubber	Workyard	Reserve*	New		$ -	$ -	$ -	$ -	$ -
Fire Dock Gangway	Mid Marina	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Boomlift	Port	Reserve*	New		$ -	$ -	$ -	$ -	$ -
Server	Admin Office & Maintenance Facility	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
South Portwalk Planter Boxes	South Marina	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Concrete Pad Replacement (O)	Dry Storage	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Workyard Hazardous Waste Storage Container	Workyard	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -
Gasoline Turbines Replacement (O)	Fuel Dock	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
C-Dock West Wall Steel and Roof Repair (O)	C-Dock	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A	B	$ -	$ -	$ -	$ -	$ -
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	$ 449,876	$ -	$ -	$ -	$ -
I-Dock Fuel Float Replacement	I-Dock	Reserve*	Fair	B	$ -	$ -	$ -	$ 3,025,179	$ -
Dry Storage Bulkhead	Dry Storage	Reserve*	Good	B, E	$ -	$ -	$ -	$ 4,537,769	$ -
Mid-Marina Dock System	Mid Marina	Reserve*	Fair	B	$ -	$ -	$ -	$ 20,419,961	$ -
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					**$ 574,457**	**$ 128,318**	**$ 66,084**	**$ 27,982,910**	**$ -**

Project Name	Location	Fund Source			2037	2038	2039	2040	2041
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 (O)	Building 4 and Building 5	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good		$ 415,270	$ -	$ -	$ -	$ -
Anthony's Building Roof	Anthony's	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -
TOTALS					**$ 415,270**	**$ -**	**$ -**	**$ -**	**$ -**

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.

Note: Items located at Admin Office & Maintenance Facility will be depreciated over their useful life and allocated to the Overhead cost center.

	2037	2038	2039	2040	2041
	$ 989,727	**$ 128,318**	**$ 66,084**	**$ 27,982,910**	**$ -**
TOTAL					**$ 29,167,040**
Marina Capital Budget Only	$ 449,876	$ -	$ -	$ 27,982,910	$ -
Rental Properties Capital Budget Only	$ 415,270	$ -	$ -	$ -	$ -
Overhead Capital Budget Only	$ 124,581	$ 128,318	$ 66,084	$ -	$ -
Subtotal	**$ 989,727**	**$ 128,318**	**$ 66,084**	**$ 27,982,910**	**$ -**
Marina Operating Budget Only	$ -	$ -	$ -	$ -	$ -
Rental Properties Operating Budget Only	$ -	$ -	$ -	$ -	$ -
Subtotal	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Total Operating and Capital Budgets	**$ 989,727**	**$ 128,318**	**$ 66,084**	**$ 27,982,910**	**$ -**

Adjusted Rate	3.00%

CIP Summary Inflation Adjusted

Project Name	Location	Funding Source	Condition	Evaluation	Year 15 to 20 2042	2043	2044	2045	2046	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	$ -	$ -	$ -	$ -	$ -	$ 200,000
North Seawall & Portwalk Reconstruction Project (Phase II)	North Marina	Grant/Reserve	Poor	B	$ -	$ -	$ -	$ -	$ -	$ 2,097,000
North Seawall & Portwalk Reconstruction Project (Phase III)	North Marina	Reserve/Bond Issuance	Poor	B	$ -	$ -	$ -	$ -	$ -	$ 36,577,772
Mid-Marina Breakwater Replacement	Mid Marina	Reserve*	Poor	B	$ -	$ -	$ -	$ -	$ -	$ 13,439,164
TOTALS					**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 52,313,936**
MARINA - PROSPECTIVE										
Utility Carts	Marina Operations Office	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -	$ 19,096
Administration & Maintenance Building Monument Sign	Admin Office & Maintenance Facility	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -	$ 50,000
Tractor With Cab	Admin Office & Maintenance Facility	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -	$ -
Waler Replacement (O)	A-Dock through V-Dock	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 350,000
Marina Operations Office Building Renovation (O)	Marina Operations Office	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 800,000
Port Vehicles	Admin Office & Maintenance Facility	Reserve*	Fair		$ -	$ 74,378	$ 153,219	$ -	$ -	$ 1,103,045
Asphalt Overlay (O)	Dry Storage	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 241,151
Trailer Storage Modification	Dry Storage	Reserve*	N/A		$ -	$ -	$ -	$ -	$ -	$ -
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		$ -	$ -	$ -	$ -	$ -	$ 491,727
Workyard Sweeper Scrubber	Workyard	Reserve*	New		$ -	$ -	$ -	$ -	$ -	$ 20,000
Fire Dock Gangway	Mid Marina	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 42,436
Boomlift	Port	Reserve*	New		$ -	$ -	$ -	$ -	$ -	$ 50,000
Server	Admin Office & Maintenance Facility	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 35,000
South Portwalk Planter Boxes	South Marina	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 109,273
Concrete Pad Replacement (O)	Dry Storage	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 273,182
Public Restrooms Upgrade	Marina Operations Office	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 382,454
Workyard Hazardous Waste Storage Container	Workyard	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -	$ 81,955
Gasoline Turbines Replacement (O)	Fuel Dock	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 33,765
C-Dock West Wall Steel and Roof Repair (O)	C-Dock	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 675,305
Admiral Way Pipe	Dry Storage and Admiral Way	Reserve*	N/A	B	$ -	$ -	$ -	$ -	$ -	$ 1,159,274
Public Sling Launchers	Public Launch	Reserve*	Fair	B	$ -	$ -	$ -	$ -	$ -	$ 587,148
Forklift Replacement	Dry Storage	Reserve*	Good		$ -	$ -	$ -	$ -	$ -	$ 652,387
Travelift	Travelift	Reserve*	Good	B	$ -	$ -	$ -	$ -	$ -	$ 652,387
Dry Storage Launchers	Dry Storage	Reserve*	Fair	B	$ -	$ -	$ -	$ -	$ -	$ 1,957,160
Underground Storage Tanks	Fuel Dock	Reserve*	Fair	B	$ -	$ -	$ -	$ -	$ -	$ 2,609,546
Marina Breakwall Rocks	North Marina	Reserve*	Fair	B	$ -	$ -	$ -	$ -	$ -	$ 6,523,866
Tenant Restroom Upgrades (Central and South Marina)	Restrooms	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 167,990
Fuel Dock Dispensers	Fuel Dock	Reserve*	Good	B	$ -	$ -	$ -	$ -	$ -	$ 449,876
I-Dock Fuel Float Replacement	I-Dock	Reserve*	Fair	B	$ -	$ -	$ -	$ -	$ -	$ 3,025,179
Dry Storage Bulkhead	Dry Storage	Reserve*	Good	B, E	$ -	$ -	$ -	$ -	$ -	$ 4,537,769
Mid-Marina Dock System	Mid Marina	Reserve*	Fair	B	$ -	$ -	$ -	$ -	$ -	$ 20,419,961
Administration & Maintenance Building HVAC System	Admin Office & Maintenance Facility	Reserve*	Good		$ 481,412	$ -	$ -	$ -	$ -	$ 481,412
Scissor Lift Replacement	Admin Office & Maintenance Facility	Reserve*	Good		$ -	$ -	$ -	$ 70,140	$ -	$ 70,140
Mary Lou Block Plaza Remodel (Central Plaza)	Mary Lou Block Plaza	Reserve*	Fair		$ -	$ -	$ -	$ 3,507,012	$ -	$ 3,507,012
TOTALS					**$ 481,412**	**$ 74,378**	**$ 153,219**	**$ 3,577,152**	**$ -**	**$ 52,132,383**

Project Name	Location	Fund Source			2042	2043	2044	2045	2046	20 Years Total
HARBOR SQUARE BUSINESS COMPLEX - PROSPECTIVE										
Harbor Square HVAC Units	Harbor Square Complex	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 417,355
Harbor Square Building 4 Atrium Window (O)	Building 4	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -	$ -
Harbor Square Complex Paint Job (O)	Harbor Square Complex	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -	$ 350,000
Harbor Square Building 4 and Building 5 Structural (O)	Building 4 and Building 5	Reserve*	Poor		$ -	$ -	$ -	$ -	$ -	$ 512,180
Harbor Square Roof Replacements	Harbor Square Complex	Reserve*	Good		$ -	$ -	$ -	$ -	$ -	$ 1,958,870
Anthony's Building Roof	Anthony's	Reserve*	Fair		$ -	$ -	$ -	$ -	$ -	$ 391,432
TOTALS					**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3,629,837**

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.

Note: Items located at Admin Office & Maintenance Facility will be depreciated over their useful life and allocated to the Overhead cost center.

	2042	2043	2044	2045	2046	20 Years Total
	$ 481,412	**$ 74,378**	**$ 153,219**	**$ 3,577,152**	**$ -**	**$ 108,076,156**

TOTAL $ 4,286,161

Marina Capital Budget Only	$ -	$ -	$ -	$ 3,507,012	$ -	$ 100,133,318
Rental Properties Capital Budget Only	$ -	$ -	$ -	$ -	$ -	$ 2,767,657
Overhead Capital Budget Only	$ 481,412	$ 74,378	$ 153,219	$ 70,140	$ -	$ 1,939,597
Subtotal	**$ 481,412**	**$ 74,378**	**$ 153,219**	**$ 3,577,152**	**$ -**	**$ 104,840,573**
Marina Operating Budget Only	$ -	$ -	$ -	$ -	$ -	$ 2,373,403
Rental Properties Operating Budget Only	$ -	$ -	$ -	$ -	$ -	$ 862,180
Subtotal	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 3,235,583**
Total Operating and Capital Budgets	**$ 481,412**	**$ 74,378**	**$ 153,219**	**$ 3,577,152**	**$ -**	**$ 108,076,156**

Adjusted Rate	3.00%

Port of Edmonds
20-Year Cash Flow Model

2026 Ending Cash Balance
35,000,000

	Year 1 through 10									
Year	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036**
Sources of Cash:	**(A)**	**(A)**	**(A)**	**(B)**						
Marina	10,058,250	10,410,000	10,774,000	11,151,000	11,541,000	11,945,000	12,363,000	12,796,000	13,244,000	13,708,000
Rental Properties	3,240,000	3,337,000	3,437,000	3,540,000	3,646,000	3,755,000	3,868,000	3,984,000	4,104,000	4,227,000
Property Taxes	650,000	657,000	664,000	671,000	678,000	685,000	692,000	699,000	706,000	713,000
Interest and Investments	1,098,000	1,234,000	1,356,000	1,164,000	711,000	796,000	930,000	1,059,000	1,196,000	880,000
Grants	**684,902**	**100,000**	**150,000**	**1,398,237**	-	-	-	-	-	-
Bonds	-	-	-	**10,000,000**	-	-	-	-	-	-
Total	$ 15,731,152	$ 15,738,000	$ 16,381,000	$ 27,924,237	$ 16,576,000	$ 17,181,000	$ 17,853,000	$ 18,538,000	$ 19,250,000	$ 19,528,000
Uses of Cash:										
Marina	6,718,010	6,920,000	7,128,000	7,342,000	7,562,000	7,789,000	8,023,000	8,264,000	8,512,000	8,767,000
Marina Special Operating Projects	1,150,000	106,090	273,182	844,132	-	-	-	-	-	-
Rental Properties	1,364,900	1,406,000	1,448,000	1,491,000	1,536,000	1,582,000	1,629,000	1,678,000	1,728,000	1,780,000
Rental Properties Operating Projects	650,000	212,180	-	-	-	-	-	-	-	-
Overhead	2,918,620	2,733,000	2,815,000	2,899,000	2,986,000	3,076,000	3,168,000	3,263,000	3,361,000	3,462,000
Capital Projects										
Marina	2,292,000	767,031	10,020,802	27,364,767	1,159,274	-	-	-	12,982,493	13,607,153
Rental Properties	40,000	42,436	43,709	45,020	46,371	47,762	418,157	430,702	835,055	403,175
Overhead	335,000	79,568	136,591	-	-	-	55,344	114,009	-	120,952
Debt Service	-	-	-	865,000	865,000	865,000	865,000	865,000	865,000	865,000
Total	$ 15,468,530	$ 12,266,304	$ 21,865,283	$ 40,850,919	$ 14,154,645	$ 13,359,762	$ 14,158,501	$ 14,614,711	$ 28,283,548	$ 29,005,281
Increase/(Decrease) In Cash	$ 262,622	$ 3,471,696	$ (5,484,283)	$ (12,926,682)	$ 2,421,355	$ 3,821,238	$ 3,694,499	$ 3,923,289	$ (9,033,548)	$ (9,477,281)
Projected Cash at Year End	$ 35,262,622	$ 38,734,318	$ 33,250,035	$ 20,323,353	$ 22,744,708	$ 26,565,946	$ 30,260,444	$ 34,183,733	$ 25,150,185	$ 15,672,904
Required Cash Reserves	12,796,530	12,884,000	13,246,000	13,618,000	14,001,000	14,396,000	14,802,000	15,221,000	15,652,000	16,095,000
Operating Reserve	11,001,530	11,059,000	11,391,000	11,732,000	12,084,000	12,447,000	12,820,000	13,205,000	13,601,000	14,009,000
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	3,340,240	3,490,000	3,646,000	3,809,000	3,979,000	4,156,000	4,340,000	4,532,000	4,732,000	4,941,000
Rental Properties	1,875,100	1,931,000	1,989,000	2,049,000	2,110,000	2,173,000	2,239,000	2,306,000	2,376,000	2,447,000
Overhead	(2,918,620)	(2,733,000)	(2,815,000)	(2,899,000)	(2,986,000)	(3,076,000)	(3,168,000)	(3,263,000)	(3,361,000)	(3,462,000)
Total Net Operating Cash Inflow (Outflow)	$ 2,296,720	$ 2,688,000	$ 2,820,000	$ 2,959,000	$ 3,103,000	$ 3,253,000	$ 3,411,000	$ 3,575,000	$ 3,747,000	$ 3,926,000

Assumptions:	
3.5%	Marina Revenue Increase by %
3.0%	Rental Properties Increase by %
1.0%	Property Taxes Levy Increase by %
3.5%	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
2	Semiannual Amortization – North Portwalk Phase III (2030 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 9,871,450,284 * 0.25 = $24,678,625.71

(C) Estimating $10.0 million in bond issuance to sustain cash on hand.

Port of Edmonds
20-Year Cash Flow Model

2026 Ending Cash Balance
35,000,000

	Year 11 through 20									
Year	**2037**	**2038**	**2039**	**2040**	**2041**	**2042**	**2043**	**2044**	**2045**	**2046**
Sources of Cash:				(C)						
Marina	14,188,000	14,685,000	15,199,000	15,731,000	16,282,000	16,852,000	17,442,000	18,052,000	18,684,000	19,338,000
Rental Properties	4,354,000	4,485,000	4,620,000	4,759,000	4,902,000	5,049,000	5,200,000	5,356,000	5,517,000	5,683,000
Property Taxes	720,000	727,000	734,000	741,000	748,000	755,000	763,000	771,000	779,000	787,000
Interest and Investments	549,000	672,000	837,000	1,017,000	554,000	712,000	867,000	1,051,000	1,247,000	1,339,000
Grants	-	-	-	-	-	-	-	-	-	-
Bonds	-	-	-	10,000,000	-	-	-	-	-	-
Total	$ 19,811,000	$ 20,569,000	$ 21,390,000	$ 32,248,000	$ 22,486,000	$ 23,368,000	$ 24,272,000	$ 25,230,000	$ 26,227,000	$ 27,147,000
Uses of Cash:										
Marina	9,030,000	9,301,000	9,580,000	9,867,000	10,163,000	10,468,000	10,782,000	11,105,000	11,438,000	11,781,000
Marina Special Operating Projects	-	-	-	-	-	-	-	-	-	-
Rental Properties	1,833,000	1,888,000	1,945,000	2,003,000	2,063,000	2,125,000	2,189,000	2,255,000	2,323,000	2,393,000
Rental Properties Operating Projects	-	-	-	-	-	-	-	-	-	-
Overhead	3,566,000	3,673,000	3,783,000	3,896,000	4,013,000	4,133,000	4,257,000	4,385,000	4,517,000	4,653,000
Capital Projects										
Marina	449,876	-	-	27,982,910	-	-	-	-	3,507,012	-
Rental Properties	415,270	-	-	-	-	-	-	-	-	-
Overhead	124,581	128,318	66,084	-	-	481,412	74,378	153,219	70,140	-
Debt Service	865,000	865,000	865,000	1,730,000	1,730,000	1,730,000	1,730,000	1,730,000	1,730,000	1,730,000
Total	$ 16,283,727	$ 15,855,318	$ 16,239,084	$ 45,478,910	$ 17,969,000	$ 18,937,412	$ 19,032,378	$ 19,628,219	$ 23,585,152	$ 20,557,000
Increase/(Decrease) In Cash	$ 3,527,273	$ 4,713,682	$ 5,150,916	$ (13,230,910)	$ 4,517,000	$ 4,430,588	$ 5,239,622	$ 5,601,781	$ 2,641,848	$ 6,590,000
Projected Cash at Year End	$ 19,200,177	$ 23,913,859	$ 29,064,775	$ 15,833,865	$ 20,350,865	$ 24,781,453	$ 30,021,075	$ 35,622,856	$ 38,264,703	$ 44,854,703
Required Cash Reserves	16,551,000	17,020,000	17,503,000	17,999,000	18,510,000	19,036,000	19,579,000	20,137,000	20,712,000	21,304,000
Operating Reserve	14,429,000	14,862,000	15,308,000	15,766,000	16,239,000	16,726,000	17,228,000	17,745,000	18,278,000	18,827,000
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	5,158,000	5,384,000	5,619,000	5,864,000	6,119,000	6,384,000	6,660,000	6,947,000	7,246,000	7,557,000
Rental Properties	2,521,000	2,597,000	2,675,000	2,756,000	2,839,000	2,924,000	3,011,000	3,101,000	3,194,000	3,290,000
Overhead	(3,566,000)	(3,673,000)	(3,783,000)	(3,896,000)	(4,013,000)	(4,133,000)	(4,257,000)	(4,385,000)	(4,517,000)	(4,653,000)
Total Net Operating Cash Inflow (Outflow)	$ 4,113,000	$ 4,308,000	$ 4,511,000	$ 4,724,000	$ 4,945,000	$ 5,175,000	$ 5,414,000	$ 5,663,000	$ 5,923,000	$ 6,194,000

Assumptions:

3.5%	Marina Revenue Increase by %
3.0%	Rental Properties Increase by %
1.0%	Property Taxes Levy Increase by %
3.5%	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
2	Semiannual Amortization – North Portwalk Phase III (2030 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 9,871,450,284 * 0.25 = $24,678,625.71

(C) Estimating $10.0 million in bond issuance to sustain cash on hand.

U.S. BUREAU OF LABOR STATISTICS

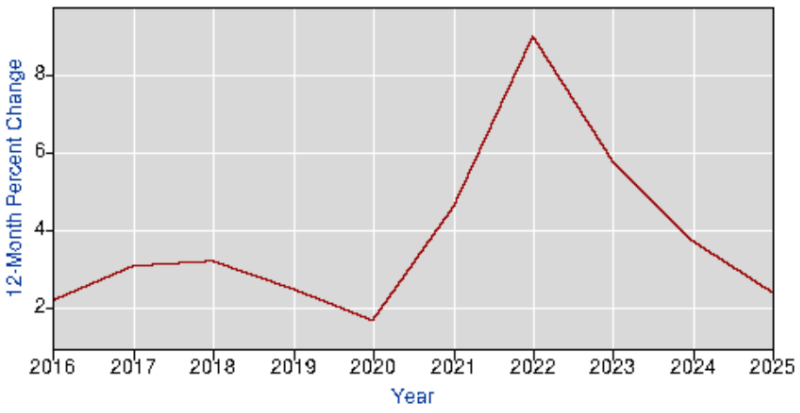
Databases, Tables & Calculators by Subject

Change Output Options: From: 2016 To: 2026 GO
include graphs include annual averages More Formatting Options

Data extracted on: September 29, 2026 (4:23:56 PM)

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: xlsx

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
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		(X)		3.1	2.4	2.3	2.7
2026		3.9		4.9		4.5		4.4						4.4	

X : Data unavailable due to the 2025 lapse in appropriations

Port of Edmonds

2027 Open Moorage Base Rates

Slip Size	L	W	Count	Base Rate	Annual Income	New Base Rate	Annual Income	Base Rate Change
14x8	14	8	3	167.29	6,022	174.90	6,296	7.61
20x8	20	8	10	275.82	33,098	288.37	34,604	12.55
22x8	22	8	3	284.48	10,241	297.42	10,707	12.94
26x9	26	9	2	310.05	7,441	324.16	7,780	14.11
26x10	26	10	31	330.28	122,864	345.31	128,454	15.03
26x10.5	26	10.5	10	337.54	40,505	352.90	42,348	15.36
26x12.5	26	12.5	17	374.30	76,357	391.33	79,831	17.03
26x13	26	13	2	381.13	9,147	398.47	9,563	17.34
28x9	28	9	9	333.27	35,993	348.43	37,631	15.16
28x10	28	10	1	353.80	4,246	369.90	4,439	16.10
28x11	28	11	1	373.77	4,485	390.78	4,689	17.01
28x12.5	28	12.5	32	391.02	150,152	408.81	156,984	17.79
28x13	28	13	8	403.37	38,724	421.72	40,485	18.35
30x12.5	30	12.5	10	430.86	51,703	450.46	54,056	19.60
30x13	30	13	4	444.33	21,328	464.55	22,298	20.22
30x13.5	30	13.5	11	458.55	60,529	479.41	63,283	20.86
30x14	30	14	10	471.23	56,548	492.67	59,121	21.44
30x15	30	15	2	505.51	12,132	528.51	12,684	23.00
32x12.5	32	12.5	2	457.63	10,983	478.45	11,483	20.82
32x13.5	32	13.5	13	486.59	75,908	508.73	79,362	22.14
32x15	32	15	6	530.04	38,163	554.16	39,899	24.12
34x15	34	15	6	577.91	41,610	604.20	43,503	26.29
36x13	36	13	2	539.20	12,941	563.73	13,530	24.53
36x14	36	14	8	572.40	54,950	598.44	57,451	26.04
36x15.5	36	15.5	9	622.18	67,195	650.49	70,253	28.31
40x15.5	40	15.5	17	704.44	143,706	736.49	150,244	32.05
40x16	40	16	10	723.54	86,825	756.46	90,775	32.92
44x16	44	16	9	784.76	84,754	820.47	88,610	35.71
50x15	50	15	2	858.25	20,598	897.30	21,535	39.05
50x15.5	50	15.5	2	883.03	21,193	923.21	22,157	40.18
50x16.5	50	16.5	8	932.52	89,522	974.95	93,595	42.43
50x18.5	50	18.5	6	1,031.53	74,270	1,078.46	77,649	46.93
50x20	50	20	2	1,107.66	26,584	1,158.06	27,793	50.40
50x21	50	21	14	1,155.34	194,097	1,207.91	202,929	52.57
54x20	54	20	2	1,185.05	28,441	1,238.97	29,735	53.92
54x20.5	54	20.5	4	1,211.79	58,166	1,266.93	60,812	55.14
54x21.5	54	21.5	4	1,270.61	60,989	1,328.42	63,764	57.81
55x21	55	21	1	1,259.33	15,112	1,316.63	15,800	57.30
60x21	60	21	1	1,365.27	16,383	1,427.39	17,129	62.12
62x21	62	21	1	1,404.85	16,858	1,468.77	17,625	63.92
66x21	66	21	1	1,488.04	17,856	1,555.75	18,669	67.71
66x22	66	22	1	1,558.83	18,706	1,629.76	19,557	70.93
70x21	70	21	1	1,574.48	18,894	1,646.12	19,753	71.64
72x21	72	21	1	1,609.74	19,317	1,682.98	20,196	73.24
74x21	74	21	2	1,654.46	39,707	1,729.74	41,514	75.28
84x21	84	21	1	1,877.83	22,534	1,963.27	23,559	85.44
85x16	85	16	1	1,537.74	18,453	1,607.71	19,292	69.97
96x40	96	40	1	7,230.99	86,772	7,560.00	90,720	329.01
Grand Total			**304**	**44,823**	**2,223,003**	**46,862**	**2,324,149**	

Port of Edmonds

2027Covered Moorage Base Rates

Slip Size	L	W	Count	Base Rate	Annual Income Full Utilization	New Base Rate	Annual Income Full Utilization	Base Rate Change
26x12.5	26	12.5	22	490.40	129,465.60	512.71	135,356.28	22.31
28x9	28	9	22	405.01	106,922.64	423.44	111,787.62	18.43
28x12.5	28	12.5	68	519.59	423,985.44	543.23	443,276.78	23.64
28x13	28	13	12	535.99	77,182.56	560.38	80,694.37	24.39
30x12.5	30	12.5	22	602.66	159,102.24	630.08	166,341.39	27.42
30x13	30	13	12	621.54	89,501.76	649.82	93,574.09	28.28
30x13.5	30	13.5	16	640.36	122,949.12	669.50	128,543.30	29.14
30x14	30	14	18	659.19	142,385.04	689.18	148,863.56	29.99
32x13.5	32	13.5	52	680.73	424,775.52	711.70	444,102.81	30.97
32x15	32	15	16	741.50	142,368.00	775.24	148,845.74	33.74
34x15	34	15	16	866.18	166,306.56	905.59	173,873.51	39.41
36x14	36	14	18	857.90	185,306.40	896.93	193,737.84	39.03
36x15.5	36	15.5	16	932.56	179,051.52	974.99	187,198.36	42.43
40x15.5	40	15.5	16	1,055.94	202,740.48	1,103.99	211,965.17	48.05
40x16	40	16	12	1,084.67	156,192.48	1,134.02	163,299.24	49.35
44x16	44	16	12	1,176.45	169,408.80	1,229.98	177,116.90	53.53
48x18.5	48	18.5	10	1,466.03	175,923.60	1,532.73	183,928.12	66.70
Grand Total			**360**	**13,336.70**	**3,053,567.76**	**13,943.52**	**3,192,505.09**	

Other Moorage / Storage Rates

Space Size								
Liveaboard Fee			12	195.00	28,080.00	195.00		28,080.00
Overhang Fee			1	8,072.00	96,864.00	8,439.28		101,271.31

Port of Edmonds
2027 Dry Storage Seasonal Base Rates

Space Size	Count	Off Season	Peak Season	Average Rate	Annual Income Full Utilization	New Base Rate	Off Season	Peak Season	Annual Income Full Utilization
DRY UP TO 21'11"	61	280.39	373.85	327.12	239,451.84	338.73	290.34	387.12	247,950.36
DRY 22' -27'11"	95	367.48	489.97	428.73	488,746.50	443.95	380.53	507.37	506,103.00
DRY 28' - 32'	64	426.62	568.83	497.73	382,252.80	515.40	441.77	589.03	395,827.20
DS PAY PER MOVE	1			171.55	2,058.60	177.64			2,131.68
Grand Total	**221**				**1,112,509.74**				**1,152,012.24**

Other Moorage / Storage Rates

Space Size	Count	Off Season	Peak Season	Average Rate	Annual Income Full Utilization	New Base Rate	Off Season	Peak Season	Annual Income Full Utilization
Trailer Storage -1 Axle	12			97.81	14,084.64	97.81			14,084.64
Trailer Storage -2 Axles	58			112.48	78,286.08	112.48			78,286.08
Trailer Storage -3 Axles	7			127.15	10,680.60	127.15			10,680.60
Grand Total	**77**				**103,051.32**				**103,051.32**

Port of Edmonds
Travelift and Workyard Fees

		2022	2023	2024	2025	2026	2027
Travelift**							
Roundtrip (with or without pressure wash)							
	Minimum up to 24'11"	$270.00	$295.00	$305.00	$320.00	$332.00	$345.00
	Boats - 25' - 34'11" - per foot	$11.00	$12.25	$12.75	$13.50	$14.00	$14.25
	Boats - 35'- 44'11" - per foot	$12.00	$13.25	$13.75	$14.50	$15.00	$15.25
	Boats - 45' and Up - per foot	$13.50	$14.85	$15.50	$16.25	$16.75	$17.50
Reblock							
	Minimum up to 24'11" feet	$170.00	$175.00	$180.00	$195.00	$202.00	$210.00
	Boats - 25' - 34'11" - per foot	$7.00	$7.25	$7.50	$8.00	$8.25	$8.75
	Boats - 35'- 44'11" - per foot	$8.25	$8.50	$8.75	$9.50	$9.75	$10.00
	Boats - 45' and Up - per foot	$10.00	$10.25	$10.50	$11.00	$11.25	$11.75
Sling time with pressure wash (one hour)							
	Minimum up to 24'11" feet	$225.00	$250.00	$260.00	$275.00	$282.50	$290.00
	Boats - 25' - 34'11" - per foot	$9.00	$10.00	$10.50	$11.25	$11.75	$12.00
	Boats - 35'- 44'11" - per foot	$10.25	$11.25	$11.75	$12.50	$13.00	$13.50
	Boats - 45' and Up - per foot	$11.75	$13.00	$13.50	$14.25	$14.75	$15.50
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	$230.00
	Boats - 25' - 34'11" - per foot	$7.00	$8.00	$8.25	$9.00	$9.25	$9.50
	Boats - 35'- 44'11" - per foot	$8.25	$9.25	$9.50	$10.25	$10.50	$11.00
	Boats - 45' and Up - per foot	$10.00	$11.00	$11.50	$12.25	$12.50	$13.00
Additional Sling Time (15 minute intervals)	All boat sizes					$50.00	$55.00
After hours charge	Per hour per employee	$170.00	$190.00	$200.00	$215.00	$225.00	$250.00
Additional pressure wash time over 30 minutes	Per 15 min per person	$30.00	$35.00	$36.50	$38.00	$39.50	$45.00
Additional stand moves over one	Per 15 min per person	$35.00	$40.00	$41.50	$43.25	$44.00	$45.00
Special Handling Surcharge (Boat lifts, barges, equipment)		150%	150%	150%	150%	150%	150%
Boatyard***							
Daily							
	Summer Rates (May through October)	$1.65	$1.80	$1.90	$1.90	$1.90	$2.00
	Winter Rates (November through April)	$1.50	$1.65	$1.75	$1.75	$1.75	$1.85
	Last day	no charge	no charge	no charge	no charge	no charge	
Mast Storage	Per day		$1.50	$1.50	$1.50	$1.75	$1.75
Environmental Fee							
	Up to 34'11"	$55.00	$62.00	$65.00	$70.00	$72.00	$75.00
	36" to 44'11"	$65.00	$72.00	$75.00	$80.00	$82.00	$85.00
	45" and Up	$75.00	$82.00	$85.00	$90.00	$92.00	$95.00
Violation Fee	Per incident	$100.00	$100.00	$100.00	$100.00	$100.00	$125.00
Boatyard Tarp Fees**							
Ground Tarp - per foot	All lengths	$1.25	$1.38	$1.38	$1.45	$1.50	$1.55
Cocoon Tarp - per foot	All lengths	$2.25	$2.48	$2.48	$2.60	$2.70	$2.80

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

		2022	2023	2024	2025	2026	2027
Guest Moorage* **							
Open	Daily per foot						
	Peak Rates (May through October)	$1.70	$1.85	$1.90	$1.90	$1.90	$2.00
	Off-Peak Rates (November through April)	$1.55	$1.70	$1.75	$1.75	$1.75	$1.85
Electricity	Daily	$6.00	$6.00	$6.00	$6.00	$6.00	$6.25
Reservation Fee	Per night	$15.00	$15.00	$15.00	$15.00	$15.00	$15.00
Open	Monthly per foot - October through April	$29.82	$31.00	$32.00	125% WSL	125% WSL	125% WSL
Loan-a-Slip* **							
Open	Daily per foot	$1.80	$1.95	$2.00	$2.00	$2.00	$2.10
Covered	Daily per foot	$1.95	$2.10	$2.15	$2.15	$2.15	$2.25
Electricity	Daily	$6.00	$6.00	$6.00	$6.00	$6.00	$6.25
Public Launch**							
Roller Trailer	Round Trip	$30.79	$34.39	$35.97	$38.01	$38.84	$40.65
	One Way	$22.65	$25.34	$26.47	$28.05	$28.91	$30.71
Bunk Trailer/Dinghy	Round Trip	$46.19	$51.58	$53.85	$57.01	$57.81	$60.52
	One Way	$33.51	$37.10	$38.69	$40.72	$41.55	$41.55
Special Handling Surcharge (Jet skis, boat lifts, barges, equipment)		150%	150%	150%	150%	150%	150%
Parking**							
Vehicle/Trailer Combination (per calendar day)		$7.92	$8.82	$9.05	$9.05	$9.03	$9.94

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	2027
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	$195.00
	15 min increments over 30 min	$55.00	$60.00	$62.75	$65.00	$67.00	$70.00
Forklift - each way	Minimum up to 24'11" feet	$111.00	$120.00	$125.00	$130.00	$134.00	$140.00
	Boats - 25' and Up	$4.75	$5.25	$5.50	$5.75	$5.95	$6.00
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	$78.00
Workboat**							
Tenant - One Way - Inside or Outside the Harbor		$121.00	$130.00	$135.00	$140.00	$145.00	$150.00
Non-tenant - One Way - Inside or Outside the Harbor		$227.00	$250.00	$260.00	$270.00	$280.00	$290.00
Dewatering Pumpout**							
Pumpout	30 minutes per person	$65.00	$72.00	$75.00	$78.00	$80.00	$90.00
	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 moorage rates	Guest moorage rates	Guest moorage rates	Guest moorage rates	VGM Rate	VGM Rate
	Over 30 feet to 44 feet					VGM Rate	VGM Rate
	Over 44 feet					VGM Rate	VGM Rate
Impound Boat Fee - per day		$ 20.00	$ 25.00	$ 25.00	$ 30.00	$ 30.00	$ 30.00
Labor Fees**							
Labor	Per 15 minutes per person	$34.00	$38.00	$39.23	$39.25	$40.72	$45.00

**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	2027	Comments
Other Monthly Fees							
Base Electrical Fee	$5.00	$6.00	$6.00	$6.00	$6.00	$6.25	
Tenant Environmental Fee	$11.72	$13.00	$13.00	$15.00	$15.00	$15.50	
Liveaboard Fee***	$170.00	$189.00	$189.00	$189.00	$195.00	$195.00	
Commuter Parking**	$160.00	$175.00	$185.00	$185.00	$185.00	$185.00	
Commercial Vessel Fees							
Passenger Fee	$1.60	$2.22	$2.34	$2.45	$2.54	$2.66	CPI + 1%
Load/unload Fee	Daily guest moorage rate per docking.				VGM pricing	VGM pricing	In guest moorage areas.
Fish Buyers	$200.00	$225.00	$250.00	$250.00	$260.00	$260.00	Load/unload fee.
Dinghy Storage* **							
Tenant - 1 vessel	$25.00	$25.00	$25.00	$25.00	$28.00	$28.00	No additional parking permits for tenants.
Tenant - 2 vessels, if width allows	$35.00	$35.00	$35.00	$35.00	$38.00	$38.00	
Non-tenant - 1 vessel	$50.00	$50.00	$50.00	$55.00	$58.00	$58.00	Only one parking permit free.
Non-tenant - 2 vessels, if width allows	$60.00	$60.00	$60.00	$65.00	$68.00	$68.00	
Sublease Fees							
Sublease Fee	$40.00	$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	$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	$200.00	Applied to security deposit.
Dry Storage Wait List Deposit	$200.00	$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	$25.00	
Wait List Renewal Fee	$25.00	$25.00	$25.00	$25.00	$25.00	$25.00	
Parking Permits**							
1st Permit	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
2nd Permit	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	
3rd Permit	$50.00	$50.00	$50.00	$50.00	$52.00	$52.00	
Unreturned Parking Permit	$10.20	$10.20	$50.00	$50.00	$55.00	$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	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	$78.00	
Penalties							
NSF Check Fee — Per check	$40.00	$40.00	$40.00	$40.00	$40.00	$40.00	Maximum allowed by law.
Chain Up Fee — Wet moorage	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	
No Move Fee — Dry storage	$100.00	$100.00	$100.00	$100.00	$100.00	$100.00	
Guest Moorage Impound Fee	$25.00	$25.00	$25.00	$30.00	$30.00	$30.00	
Late Fee — Greater of 12% annually or $50.	$50.00	$50.00	$50.00	$50.00	$50.00	$50.00	
Unreturned Key** — Temporary use	$50.00	$50.00	$50.00	$50.00	$55.00	$55.00	Refunded when key is returned.
Unauthorized Moorage Fee	$20.00	$20.00	$25.00	$40.00	$40.00	$40.00	

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

Port of Edmonds Products						
	2022	2023	2024	2025	2026	2027
Fuel and Oil Products**						
Fuel markup per gallon	$0.92	$1.02	$1.08	$1.13	$1.08 - $1.20	$1.00 - $1.40
Oil products markup	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Ice					$5.00	$5.00
Other Products**						
All products such as dock cleats, locking rings, etc.	cost + 25%	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.

PORT OF EDMONDS
2027 Pay Scale

FULL TIME STAFF

Grade Level	# of Staff	Entry Level	Maximum
23	0	$ 20.48	$ 32.02
24	9	$ 22.55	$ 35.24
25	0	$ 24.81	$ 38.75
26	5	$ 27.74	$ 43.41
27	2	$ 31.11	$ 48.61
28	4	$ 35.14	$ 54.95
29	2	$ 40.05	$ 62.64
30	3	$ 45.87	$ 71.73
31	1	$ 52.50	$ 82.12
32	3	$ 60.63	$ 94.86
33	1	$ 70.05	$ 109.57
34	0	$ 78.13	$ 130.24
35	0	$ 87.55	$ 155.63
36	1	$ 100.00	$ 185.77

SEASONAL STAFF

# of Staff	Year of Service	Rate
12	1	$ 23.20
	2	$ 24.30
	3	$ 25.40
	4	$ 26.51
	5+	$ 27.61

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
2027	$ 9,871,450,284	$ 649,528	$ 0.066

Note: The 2026 preliminary property tax valuation is based on the Snohomish County Assessor's Office preliminary assessment as of 9/24/2026.

Figure 1. Port of Edmonds Assessed Value from 1990 to 2027

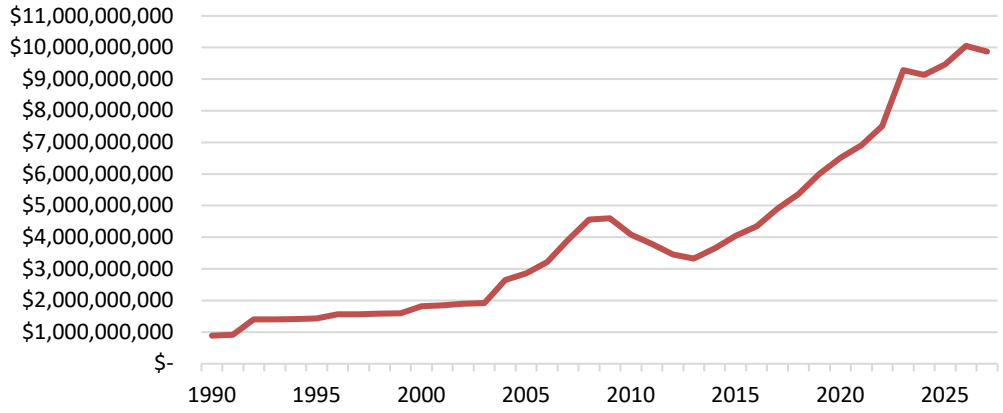


Figure 2. Port of Edmonds Tax Levy Amount from 1990 to 2027

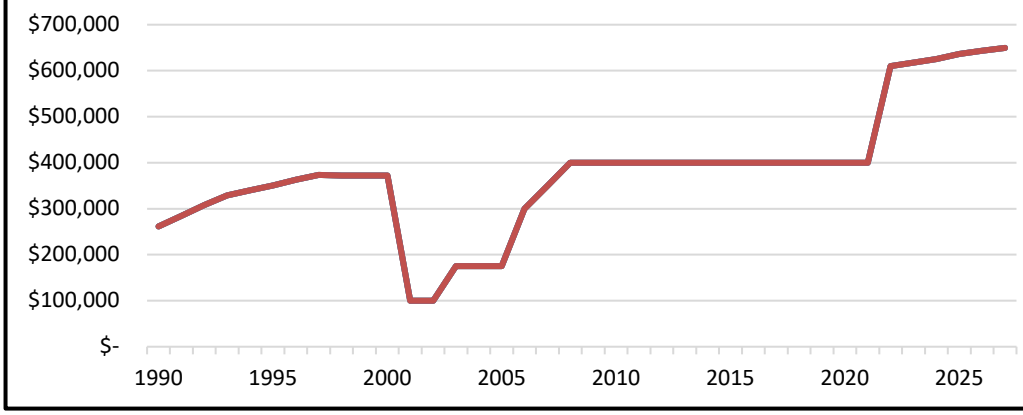
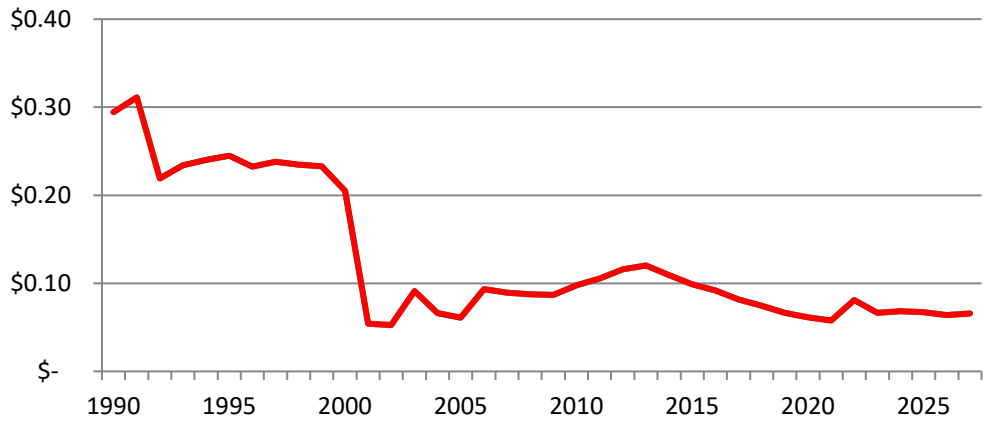
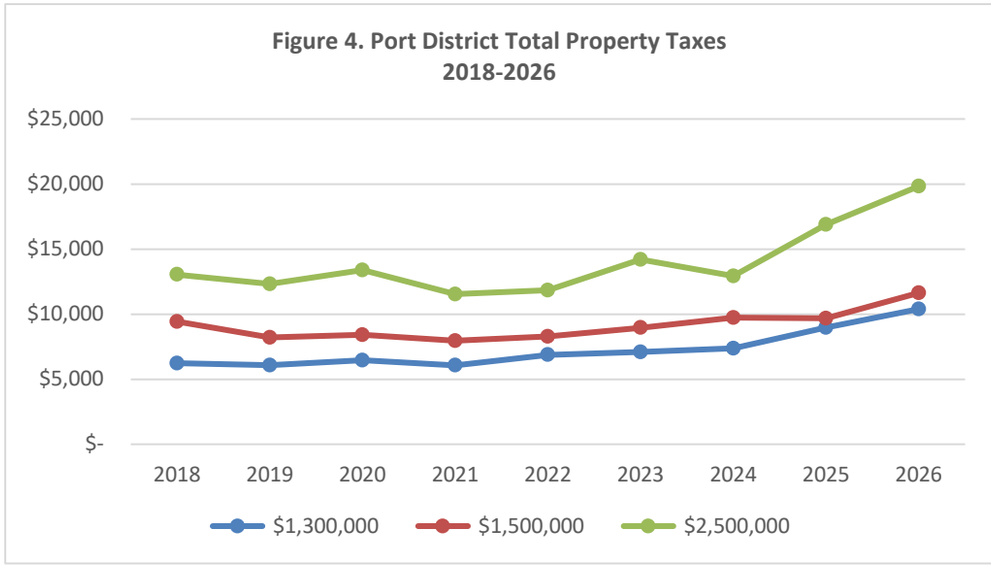


Figure 3. Port of Edmonds Tax Levy Rate from 1990 to 2027

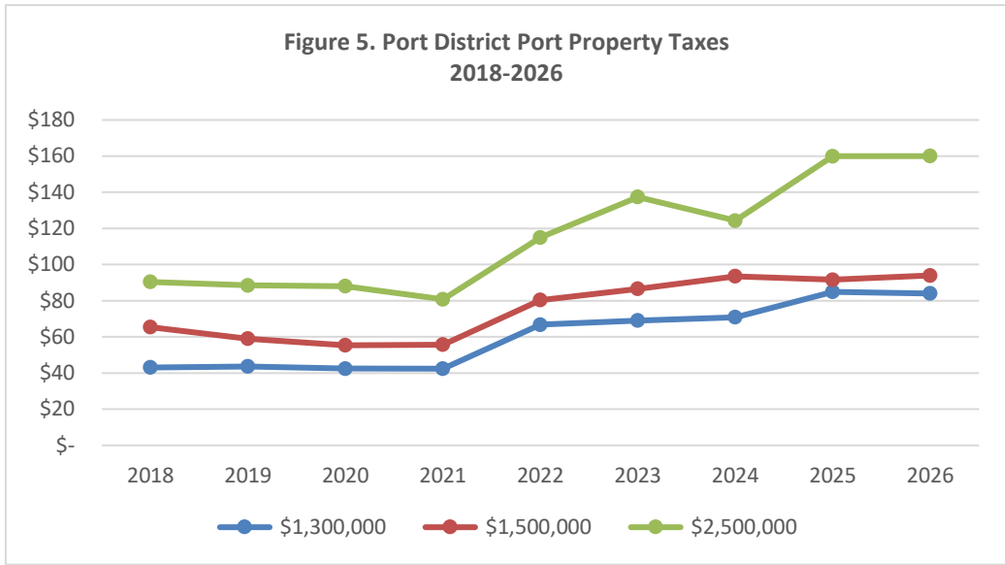


Port of Edmonds
Port District Resident Estimated Property Taxes
For the Year of 2026

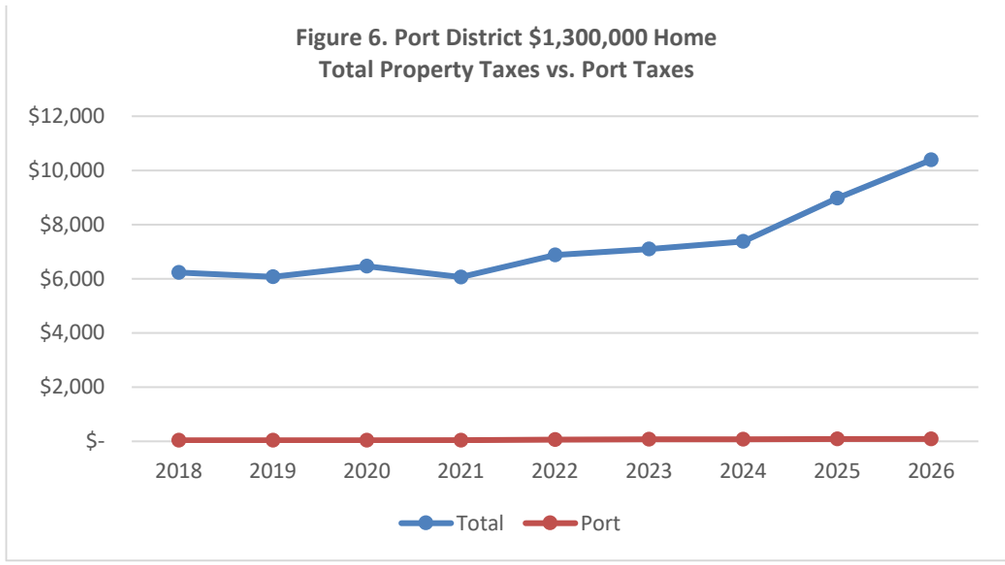
Description	Millage Rate	City of Edmonds $ 1,000,000	City of Edmonds $ 1,500,000	City of Edmonds $ 2,000,000	City of Edmonds $ 3,000,000	Town of Woodway $ 1,000,000	Town of Woodway $ 2,000,000	Town of Woodway $ 3,000,000
Central Puget Sound Regional Transit Authority	0.16	$ 158.66	$ 237.99	$ 317.32	$ 475.98	$ 158.66	$ 317.32	$ 475.98
City of Edmonds	0.69	$ 690.98	$ 1,036.47	$ 1,381.96	$ 2,072.94	N/A	N/A	N/A
Edmonds School District No 15	2.75	$ 2,749.50	$ 4,124.25	$ 5,499.00	$ 8,248.50	$ 2,749.50	$ 5,499.00	$ 8,248.50
Port of Edmonds	0.06	$ 64.27	$ 96.41	$ 128.55	$ 192.82	$ 64.27	$ 128.55	$ 192.82
Pub Hosp # 2	0.05	$ 45.65	$ 68.48	$ 91.30	$ 136.95	$ 45.65	$ 91.30	$ 136.95
Sno-Isle Intercounty Rural Library	0.30	$ 303.90	$ 455.85	$ 607.80	$ 911.70	N/A	N/A	N/A
Snohomish County - Cnt	0.48	$ 482.98	$ 724.47	$ 965.96	$ 1,448.94	$ 482.98	$ 965.96	$ 1,448.94
South Snohomish County Fire	1.16	$ 1,158.21	$ 1,737.32	$ 2,316.42	$ 3,474.63	N/A	N/A	N/A
State School Levy	2.24	$ 2,244.80	$ 3,367.20	$ 4,489.60	$ 6,734.40	$ 2,244.80	$ 4,489.60	$ 6,734.40
Town of Woodway	1.51	N/A	N/A	N/A	N/A	$ 1,510.60	$ 3,021.20	$ 4,531.80
Snohomish Conservation District		N/A	N/A	N/A	N/A	N/A	N/A	N/A
State Forest Fire		N/A	N/A	N/A	N/A	N/A	N/A	N/A
		$ 7,898.95	$ 11,848.43	$ 15,797.91	$ 23,696.86	$ 7,256.46	$ 14,512.93	$ 21,769.39



Value in 2025	2018	2019	2020	2021	2022	2023	2024	2025	2026
$ 1,300,000	$ 6,226	$ 6,078	$ 6,463	$ 6,063	$ 6,876	$ 7,092	$ 7,379	$ 8,970	$ 10,389
$ 1,500,000	$ 9,427	$ 8,215	$ 8,418	$ 7,959	$ 8,276	$ 8,956	$ 9,734	$ 9,678	$ 11,632
$ 2,500,000	$ 13,046	$ 12,323	$ 13,385	$ 11,541	$ 11,835	$ 14,201	$ 12,924	$ 16,886	$ 19,835



Value in 2025	2018	2019	2020	2021	2022	2023	2024	2025	2026
$ 1,300,000	$ 43	$ 44	$ 42	$ 42	$ 67	$ 69	$ 71	$ 85	$ 84
$ 1,500,000	$ 65	$ 59	$ 55	$ 56	$ 80	$ 87	$ 94	$ 92	$ 94
$ 2,500,000	$ 90	$ 88	$ 88	$ 81	$ 115	$ 137	$ 124	$ 160	$ 160



	2018	2019	2020	2021	2022	2023	2024	2025	2026
Total	$ 6,226	$ 6,078	$ 6,463	$ 6,063	$ 6,876	$ 7,092	$ 7,379	$ 8,970	$ 10,389
Port	$ 43	$ 44	$ 42	$ 42	$ 67	$ 69	$ 71	$ 85	$ 84

2027 ANNUAL BUDGET

PORT OF EDMONDS



PORT OF EDMONDS
471 Admiral Way • Edmonds, WA 98020-7214

EXECUTIVE DIRECTOR

Brandon Baker

COMMISSIONERS

Janelle Cass
Ross Dimmick
Jay Grant
Selena Killin
David Preston