



2027 Preliminary Budget Workshop

John Peterman, Director of Finance & Administration

2027 Preliminary Budget – 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

2026 Budget to 2027 Preliminary Budget Variance

Port of Edmonds 2026 Budget Summary Final		Port of Edmonds 2027 Budget Summary September 4th		Variance
Revenues		Revenues		
Marina	\$ 9,454,000	Marina	\$ 10,058,117	\$ 604,117
Rental Properties	<u>3,160,000</u>	Rental Prope	<u>3,240,000</u>	<u>\$ 80,000</u>
Total Operating Revenues	\$ 12,614,000	Total Operating Revenues	\$ 13,298,117	\$ 684,117
Operating Expenses		Operating Expenses		
Marina	7,728,000	Marina	8,626,093	\$ 898,093
Rental Properties	2,889,000	Rental Prope	2,573,495	\$(315,505)
Overhead	<u>3,754,000</u>	Overhead	<u>3,534,791</u>	<u>\$(219,209)</u>
Total Operating Expenses	14,371,000	Total Operating Expenses	14,734,379	\$ 363,379
Capital Grant	1,000,000	Capital Grant	50,000	\$(950,000)
Property Taxes	632,000	Property Taxes	650,000	\$ 18,000
Other Non-Operating Rev	<u>1,000,000</u>	Other Non-Operatir	<u>1,098,000</u>	<u>\$ 98,000</u>
	<u>2,632,000</u>		<u>1,798,000</u>	<u>\$(834,000)</u>
Net Income	<u>\$ 875,000</u>	Net Income	<u>\$ 361,737</u>	<u>\$(513,263)</u>

2027 Budget Changes since September 4th - Variance

Port of Edmonds 2027 Budget Summary September 4th		Port of Edmonds 2027 Budget Summary September 29th		Variance
Revenues		Revenues		
Marina	\$ 10,058,117	Marina	\$ 10,058,000	\$ (117)
Rental Properties	<u>3,240,000</u>	Rental Properties	<u>3,240,000</u>	\$ -
Total Operating Revenues	\$ 13,298,117	Total Operating Revenues	\$ 13,298,000	\$ (117)
Operating Expenses		Operating Expenses		
Marina	8,626,093	Marina	8,688,950	\$ 62,857
Rental Properties	2,573,495	Rental Properties	2,575,800	\$ 2,305
Overhead	<u>3,534,791</u>	Overhead	<u>3,555,200</u>	\$ 20,409
Total Operating Expenses	14,734,379	Total Operating Expenses	14,819,950	\$ 85,571
Capital Grant	50,000	Capital Grant	684,900	\$ 634,900
Property Taxes	650,000	Property Taxes	650,000	\$ -
Other Non-Operating Re	<u>1,098,000</u>	Other Non-Operating Revenue	<u>1,098,000</u>	\$ -
	<u>1,798,000</u>		<u>2,432,900</u>	<u>\$ 634,900</u>
Net Income	<u>\$ 361,738</u>	Net Income	<u>\$ 910,950</u>	<u>\$ 549,212</u>

2027 Budget Changes since September 4th – Line Item Changes

Business unit	P&L Category		Class	Class Desc	Original	New	Difference	Notes
All	EMPLOYEE BENEFITS				850,436	864,395	13,959	Update for 2027 Healthcare Premiums
All	PAYROLL TAXES				400,218	412,295	12,077	Update for 2027 tax Rates
Marina	Personnel				1,813,286	1,841,415	28,130	Marina Personnel Updates
All	SALARIES & WAGES				-	20,000	20,000	Contingency
					3,063,940	3,138,105	74,166	
Business unit	P&L Category		Class	Class Desc	Original	New	Difference	Notes
Marina	EDUCATION	PM MARINA MGNT COURSE	Intermediate Marina Management Course (AMI)		2,000	3,275	1,275	
Marina	EDUCATION	PM ABYC TRAINING	American Boat and Yacht Council (ABYC) Training		3,500	-	(3,500)	
Marina	OFFICE	MARINA EZ TEXTING CREDITS	EZ Texting Credits - Text Tenants		1,500	1,600	100	
Marina	REPAIR & MAINTENANCE	DS LAUNCHER HYDRAULICS UPGRADES	Hydraulic Upgrades to the South (A) Launcher*		-	20,000	20,000	
Marina	REPAIR & MAINTENANCE	PM HARD BOOM REPLEACEMENT	Hard Boom Replacement		-	3,000	3,000	
Marina	REPAIR & MAINTENANCE	MARINA HEAVY EQUIP RENTAL	Heavy Equipment Rental		18,000	15,000	(3,000)	
Marina	SUPPLIES	WY OYSTER SHELLS	Oyster Shells		6,000	10,000	4,000	
Marina	SUPPLIES	DS NEW LADDERS	New Ladders*		1,000	500	(500)	
Marina	SUPPLIES	PM I-DOCK SUPPLIES	I-Dock Pedestrian Re-Route Supplies *		10,000	-	(10,000)	
Overhead	EDUCATION	OH NMTA CONFERENCE FEES	Northwest Marine (NMTA) conference fees		850	1,300	450	
Overhead	OFFICE	OH DIGITAL DRAWING TABLET	Digital drawing tablet and software		300	-	(300)	
					43,150	54,675	11,525	
Business unit	P&L Category		Class	Class Desc	Original	New	Difference	Notes
Marina	CAPITAL GRANTS	NON-OPERATING ITEMS	FINANCING		50,000	684,902	634,902	Increase to Port Eletrification Grant Reimbursement in 2027
			Total		(3,057,090)	(2,507,878)	549,212	

Commission Comments and Budget Items for Review

Topic	Status	Estimated Budget Impact
New Boom Lift Annual Maintenance Cost	Staff Reviewed	\$1.5K
Zip Code Report	Staff Reviewed	None (to be presented at next meeting)
Sea Lion Deterrence	Pending	To be determined
Harbor Square Flood Mitigation	Staff Reviewed	None
Fishing Pier Bulletin Board	Commission Review	To be determined
Master Planning	Commission Review	\$50K
Election Cost	Staff Reviewed	None
Marina Operations Rates	Under Staff Review	To be determined

Marina Rates

The 2027 preliminary budget has been presented using CPI + 1% for Wet Moorage rates and CPI for Dry Storage rates. 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%**

The table below shows the effect on Port revenue if the Port were to reduce wet moorage rates from CPI + 1% to CPI

Summary	Rate	2026	2027	Difference		Summary	Rate	2026	2027	Difference	Variance
Wet Moorage	4.55%	5,239,469	5,477,865	238,396		Wet Moorage	3.55%	5,239,469	5,425,470	186,001	52,395
Dry Moorage	3.55%	1,001,259	1,036,811	35,552		Dry Moorage	3.55%	1,001,259	1,036,811	35,552	-
Trailers	0.00%	82,441	82,441	-		Trailers	0.00%	82,441	82,441	-	-
Grand Total		6,323,169	6,597,117	273,948		Grand Total		6,323,169	6,544,722	221,553	52,395

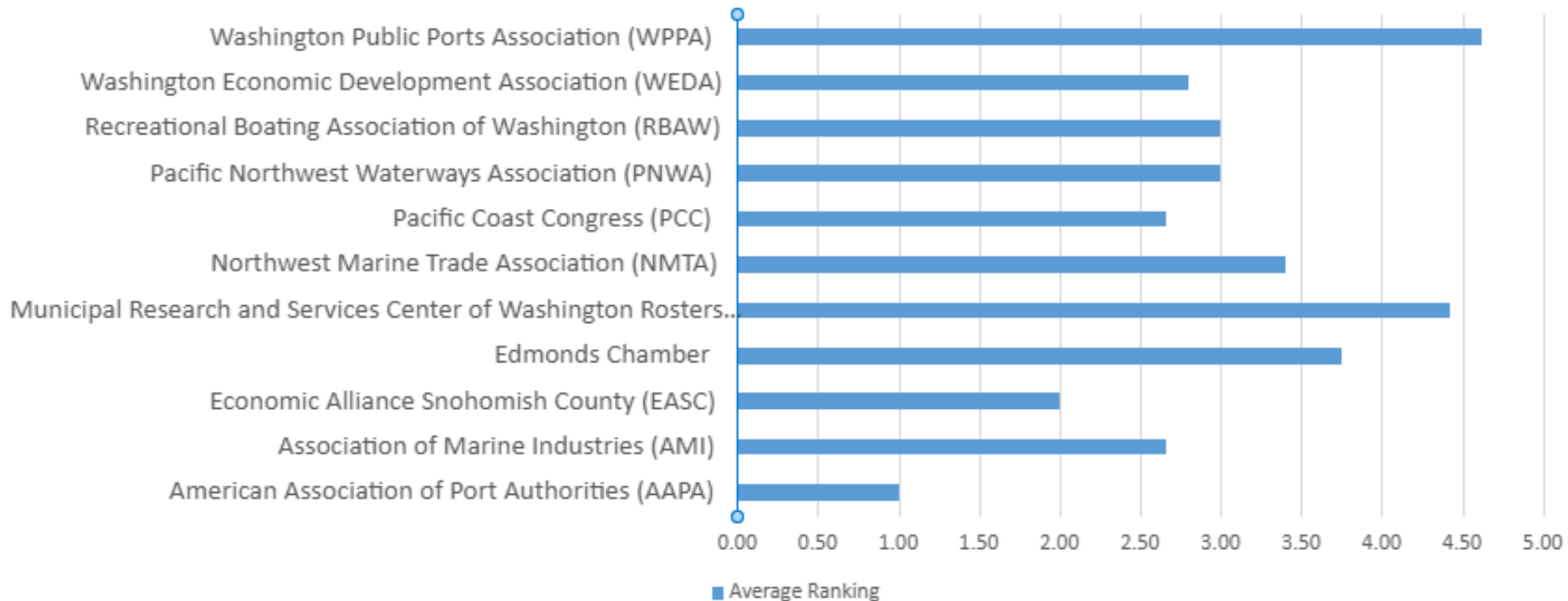
Marina Operations Building Renovation Discussion

Rough Order of Magnitude

Expense Item	Estimated Cost
Remaining Design Cost	\$140,000.00
Estimated Construction Cost (\$650/sqft assumed)	\$715,000.00
Construction Contingency (20 percent)	\$143,000.00
Temporary Office Rental	\$25,000.00
Technology Implementation	\$12,000.00
Furniture, Fixtures, and Equipment	\$20,000.00
Estimated Project Cost	\$1,055,000.00

Membership and Conferences

Average Ranking



Survey of staff and commissioners ranking the value and impact of each organization to the Port on a scale of 1 to 5.

1 represents little to no value.

5 represents exceptional value.

Top 3 Organizations by Expense	Totals
American Association of Port Authorities (AAPA)	18,000
Pacific Northwest Waterways Association (PNWA)	36,800
Washington Public Ports Association (WPPA)	77,500



Questions?



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