PORT OF EDMONDS

2027 Preliminary Budget – Baseline Conditions and Tax Levy

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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**

2027 Preliminary Budget – Tax Levy

The 2027 tax levy estimate = 2026 tax levy x 1%

- 2026 levy = 644,369.47
- 1% = 6,443.69

2027 levy = 650,813.16

2027 Preliminary Budget – Tax Levy Rate

The 2027 Tax Levy Rate = 2027 Levy ÷ 2027 Assessed Value of District

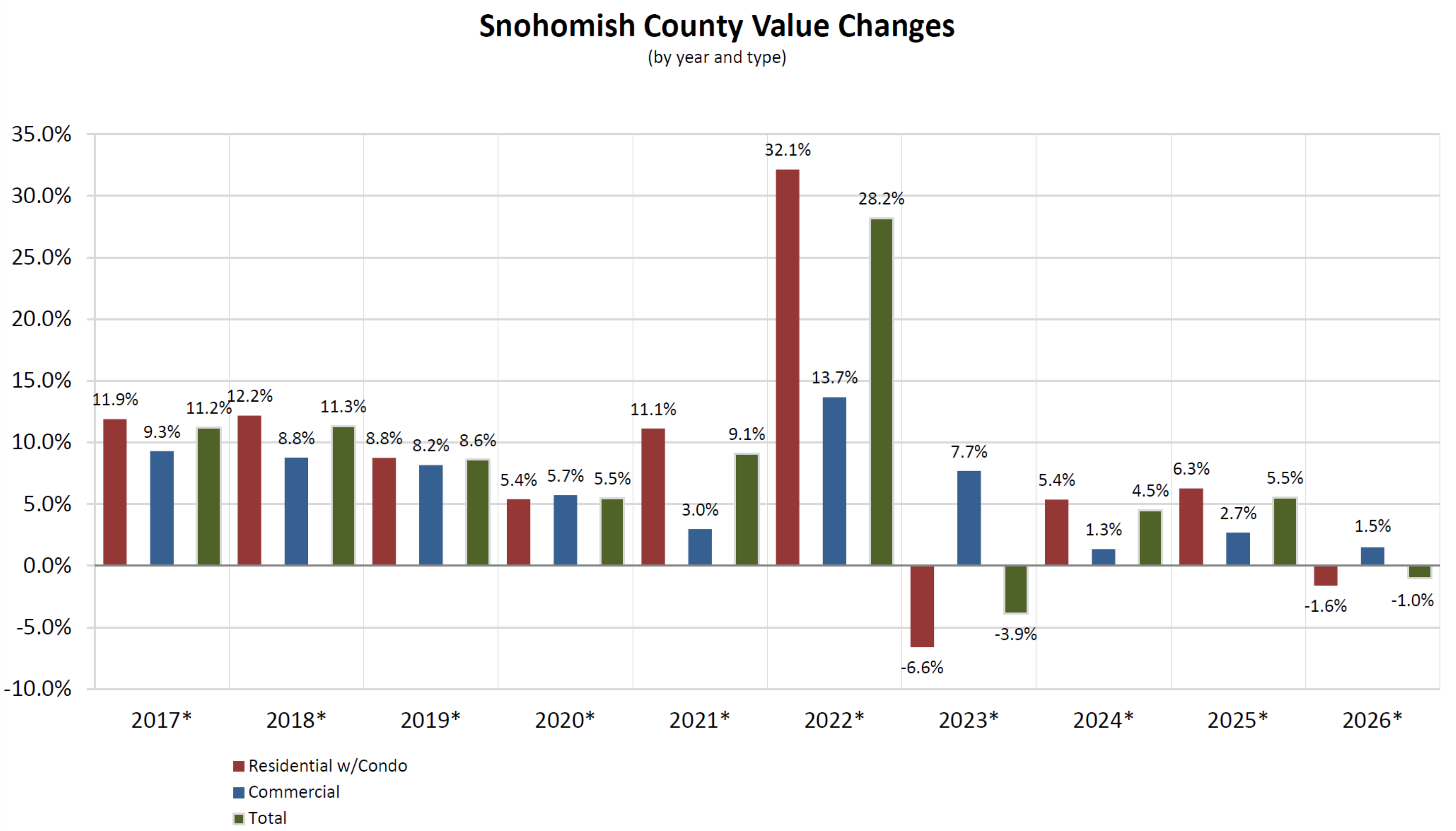
2026 Assessed Value of District = **$10,036,040,601**

- Overall, assessed value for Snohomish County decrease by 1%

Preliminary estimate of 2027 Assessed Value of District = 2026 Value x 99%

$10,036,040,601 x 99% = **$9,935,680,194.99**

2027 Preliminary Budget – Tax Levy Rate



*Note: The year displayed is the assessment year. For example, the 2026 year is based on sales that occurred in 2025 and is used to calculate property taxes due in 2027 – per state law

2027 Preliminary Budget – Tax Levy Rate Effect per $1M of Personal Property

	A	B	C = A / B *1000		
	Tax Levy	**Regular Levy Taxable Value**	**Levy Rate**	**AV Personal property**	**Levy**
2026	644,369.47	10,036,040,601.00	0.0642	$ 1,000,000.00	$ 64.21
Assumptions	*1% increase*	*1% decrease*			
2027	650,813.16	9,935,680,194.99	0.0655	$ 1,000,000.00	$ 65.50
					$ 1.30

2027 Preliminary Budget – CPI Rate Calculation

CPI Rate = 2nd half of previous year (H2) + 1st half of current year (H1) ÷ 2

2025 H2 = 2.7%
2026 H1 = 4.4%

CPI Rate = (2.7% +4.4%) ÷ 2 = **3.55%**

CPI Rate + 1% = **4.55%**

2027 Preliminary Budget – Moorage Rates

At its meeting on August 21st, 2026, the Finance Committee reviewed open moorage, covered moorage and dry storage seasonal rates, and recommended applying the following rates for the 2027 Budget.

- CPI + 1% or 4.55% rate increase for covered and wet moorage,
- CPI or 3.55% for dry storage and
- Holding trailer storage rates flat.

This increase is projected to generate approximately $274K in additional revenue from permanent moorage and dry storage. These funds will help the Port maintain the high-quality facilities and services that tenants value

2027 Preliminary Budget – Moorage Rates

Summary	Rate	2026	2027	Difference
Wet Moorage	4.55%	5,239,469	5,477,865	238,396
Dry Moorage	3.55%	1,001,259	1,036,811	35,552
Trailers	0.00%	82,441	82,441	-
Grand Total		**6,323,169**	**6,597,117**	**273,948**

Wet Moorage	4.55%	2026	2027	Difference
Open		2,223,003	2,324,149	101,147
Covered		3,053,568	3,192,505	138,937
Overhang		96,864	101,271	4,407
Live-a-board		28,080	29,358	1,278
Fully Occupied		**5,401,514**	**5,647,283**	**245,769**
Less: Vacancy 3%		162,045	169,418	
Estimated Budget		**5,239,469**	**5,477,865**	**238,396**

Dry Moorage	3.55%	2026	2027	Difference
Dry Storage		1,112,510	1,152,012	39,503
Fully Occupied		**1,112,510**	**1,152,012**	**39,503**
Less: Vacancy 10%		111,251	115,201	
Estimated Budget		**1,001,259**	**1,036,811**	**35,552**

Dry Moorage	0.00%	2026	2027	Difference
Trailers		103,051	103,051	-
Fully Occupied		**103,051**	**103,051**	**-**
Less: Vacancy 20%		20,610	20,610	
Estimated Budget		**82,441**	**82,441**	**-**

2027 Preliminary Budget – Moorage Rates Alternate

Summary	Rate	2026	2027	Difference
Wet Moorage	3.55%	5,239,469	5,425,470	186,001
Dry Moorage	3.55%	1,001,259	1,036,811	35,552
Trailers	0.00%	82,441	82,441	-
Grand Total		**6,323,169**	**6,544,722**	**221,553**

Wet Moorage	4.55%	2026	2027	Difference
Open		2,223,003	2,301,919	78,917
Covered		3,053,568	3,161,969	108,402
Overhang		96,864	100,303	3,439
Live-a-board		28,080	29,077	997
Fully Occupied		**5,401,514**	**5,593,268**	**191,754**
Less: Vacancy 3%		162,045	167,798	
Estimated Budget		**5,239,469**	**5,425,470**	**186,001**

Dry Moorage	3.55%	2026	2027	Difference
Dry Storage		1,112,510	1,152,012	39,503
Fully Occupied		**1,112,510**	**1,152,012**	**39,503**
Less: Vacancy 10%		111,251	115,201	
Estimated Budget		**1,001,259**	**1,036,811**	**35,552**

Dry Moorage	0.00%	2026	2027	Difference
Trailers		103,051	103,051	-
Fully Occupied		**103,051**	**103,051**	**-**
Less: Vacancy 20%		20,610	20,610	
Estimated Budget		**82,441**	**82,441**	**-**

Questions?

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