



## 2013 Annual Budget

Approved November 13, 2012

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Port of Edmonds  
2013 Budget Packet

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Port of Edmonds  
2013 Combined Operating Budget

	<u>Marina Budget</u>	<u>Rental Property Budget</u>	<u>Overhead Budget</u>	<u>Combined Budget</u>
<b>Revenues</b>				
<b>Marina Operations</b>				
Electrical Fees	130,000			130,000
Environmental	107,000			107,000
Environmental Fee - Boatyard	21,000			21,000
Fuel Sales	774,000			774,000
Launcher	71,000			71,000
Miscellaneous	27,000		30,000	57,000
Moorage - Guest	136,000			136,000
Moorage - Permanent	2,825,000			2,825,000
Dry Storage Revenue	641,000			641,000
Parking	22,000			22,000
Travelift	102,000			102,000
Boatyard	80,000			80,000
Late Fees	13,500			13,500
<b>Total Marina Operations</b>	<u>4,949,500</u>	<u>-</u>	<u>30,000</u>	<u>4,979,500</u>
<b>Rental Properties</b>				
Harbor Square Property		1,480,900		1,480,900
Anthony's		233,000		233,000
Bud's Bait		7,200		7,200
Edmonds Yacht Sales		3,300		3,300
Harbor Square Athletic Club		118,000		118,000
Sound Transit		-		-
Landing		91,000		91,000
Yacht Club		49,000		49,000
Former EYC Space		-		-
Other Rental Property		-		-
<b>Total Rental Properties</b>	<u>-</u>	<u>1,982,400</u>	<u>-</u>	<u>1,982,400</u>
<b>Total Revenue</b>	<u>4,949,500</u>	<u>1,982,400</u>	<u>30,000</u>	<u>6,961,900</u>

Port of Edmonds  
2013 Combined Operating Budget

	<u>Marina Budget</u>	<u>Rental Property Budget</u>	<u>Overhead Budget</u>	<u>Combined Budget</u>
<b>Expenses</b>				
Cost of Goods Sold				
Loan-a-Slip Credits	9,000			9,000
Cost of Sales	15,000			15,000
Electrical Purchases	68,000			68,000
Fuel & Oil	695,000			695,000
Harb Sq Meeting Room Costs		1,100		1,100
Total Cost of Goods Sold	<u>787,000</u>	<u>1,100</u>	<u>-</u>	<u>788,100</u>
<b>Operating Expenses</b>				
Advertising & Notices	2,500	2,500	7,000	12,000
Audit Expense			-	-
Auto and Equipment Fuel	14,000	500	8,000	22,500
Bad Debt Expense	15,000			15,000
Bank Charges		500	1,500	2,000
Business Taxes	18,000	200		18,200
Claims & Damages	10,000			10,000
Commission Costs			149,000	149,000
Economic Development	16,000		3,000	19,000
Education & Training	3,500		5,000	8,500
Employee Benefits	281,000	37,000	126,000	444,000
Hazardous Waste Disposal	12,500			12,500
Insurance	124,000	38,000	12,000	174,000
Licenses & Permits	1,500		2,000	3,500
Marketing	-		1,500	1,500
Master Plan		30,000		30,000
Meals			3,000	3,000
Membership Dues			17,000	17,000
Miscellaneous	500	3,000	500	4,000
Office	16,000		63,000	79,000
Payroll Taxes	111,000	13,000	52,000	176,000
Promotional Hosting			1,000	1,000
Professional Services	20,000	95,000	67,000	182,000
Rent	12,000			12,000
Repair & Maintenance	53,000	159,000	20,000	232,000
Salaries & Wages	960,000	110,000	408,000	1,478,000
Strategic Plan			5,000	5,000
Supplies	122,000	20,000	78,000	220,000
Travel			9,000	9,000
Uniforms			8,000	8,000
Utilities	165,000	129,000	33,000	327,000
Total Operating Expenses w/o Depr	<u>1,957,500</u>	<u>637,700</u>	<u>1,079,500</u>	<u>3,674,700</u>
<b>Non-Operating Items - Expense (Income)</b>				
Interest Expense	234,000	377,000		611,000
Bond Issuance Costs	14,000	11,000		25,000
Interest Income		(2,000)	(25,000)	(27,000)
Total Non-Operating Items	<u>248,000</u>	<u>386,000</u>	<u>(25,000)</u>	<u>609,000</u>
Net Income Before Depr, OPEB	<u>1,957,000</u>	<u>957,600</u>	<u>(1,024,500)</u>	<u>1,890,100</u>
Depreciation	1,038,000	547,000	75,000	1,660,000
Other Post Employment Benefits	40,000	8,500	22,000	70,500
Net Income Before Overhead Allocation	<u>879,000</u>	<u>402,100</u>	<u>(1,121,500)</u>	<u>159,600</u>
Property Taxes	50,000	200,000	150,000	400,000
Overhead Allocation	(680,050)	(291,450)	971,500	
Net Income With Property Tax Carry	<u>248,950</u>	<u>310,650</u>		<u>559,600</u>

Port of Edmonds  
Marina  
2013 Operating Budget

	2008	2009	2010	2011	2012 Projected	2013 Budget	
<b>Revenues</b>							
<b>Marina Operations</b>							
Electrical Fees	99,204	99,449	126,703	134,536	130,000	130,000	(M1)
Environmental	66,336	65,119	105,032	100,731	107,000	107,000	(M2)
Environmental Fee - Boatyard	16,972	19,909	23,236	20,374	21,000	21,000	(M3)
Fuel Sales	871,877	723,555	723,212	775,251	773,000	774,000	(M4)
Launcher	61,964	82,396	62,453	75,103	75,000	71,000	(M5)
Miscellaneous	23,181	20,093	21,508	37,275	31,000	27,000	(M6)
Guest Moorage	123,384	144,588	128,183	136,456	137,000	136,000	(M7)
Permanent Moorage	2,553,545	2,638,446	2,659,792	2,643,310	2,670,000	2,825,000	(M8)
Dry Storage Revenue	612,005	614,339	592,938	602,716	609,000	641,000	(M9)
Parking	19,985	26,124	19,649	23,767	23,000	22,000	(M10)
Travelift	110,629	103,962	107,160	91,720	99,000	102,000	(M11)
Boatyard	97,821	109,640	79,253	82,351	78,000	80,000	(M12)
Late Fees	14,997	16,819	13,282	13,362	13,500	13,500	(M13)
<b>Total Revenue</b>	<b>4,671,900</b>	<b>4,664,439</b>	<b>4,662,401</b>	<b>4,736,952</b>	<b>4,766,500</b>	<b>4,949,500</b>	
<b>Expenses</b>							
<b>Cost of Goods Sold</b>							
Loan-a-Slip Credits	9,377	11,449	9,322	9,250	6,500	9,000	(M14)
Cost of Sales	14,987	15,227	14,301	13,536	16,000	15,000	(M15)
Electrical Purchases	93,231	100,483	93,913	61,759	68,000	68,000	(M1)
Fuel & Oil	776,595	605,187	604,493	663,150	694,000	695,000	(M16)
<b>Total Cost of Goods Sold</b>	<b>894,190</b>	<b>732,346</b>	<b>722,029</b>	<b>747,695</b>	<b>784,500</b>	<b>787,000</b>	
<b>Operating Expenses</b>							
Advertising & Notices	3,993	1,949	896	324	2,500	2,500	(M17)
Auto and Equip Fuel	12,605	8,034	9,513	12,947	14,000	14,000	(M18)
Bad Debt Expense	7,869	6,719	15,367	14,950	15,000	15,000	(M19)
Business Taxes	13,395	13,549	14,935	18,243	18,000	18,000	(M20)
Claims & Damages	5,668	5,698	27,753	9,388	10,000	10,000	(M21)
Economic Development	24,045	14,650	12,544	15,107	16,000	16,000	(M22)
Education & Training	2,165	4,904	2,931	3,302	3,000	3,500	(M23)
Employee Benefits	222,300	225,490	236,489	235,518	262,000	281,000	(M24)
Hazardous Waste Disposal	9,380	10,922	17,429	13,190	12,000	12,500	(M25)
Insurance	129,620	132,757	125,251	109,507	117,000	124,000	(M26)
Licenses & Permits	140	784	1,022	1,041	1,500	1,500	(M27)
Marketing	29	239					(M28)
Miscellaneous	164	(720)	(4)	137	500	500	(M29)
Office	20,140	16,497	14,534	13,849	14,000	16,000	(M30)
Payroll Taxes	94,611	103,156	112,256	114,579	106,000	111,000	(M31)
Promotional Hosting							(M32)
Professional Services	50,529	95,144	102,035	16,193	1,000	20,000	(M33)
Rent	10,111	10,414	10,727	11,121	11,500	12,000	(M34)
Repair & Maintenance	58,032	118,146	85,835	57,897	63,000	53,000	(M35)
Salaries & Wages	840,953	894,158	926,521	927,693	904,000	960,000	(M36)
Supplies	56,651	43,707	52,692	50,914	86,000	112,000	(M37)
Supplies - Landscaping				9,511	10,000	10,000	(M38)
Travel	70		15				(M39)
Uniforms			51				(M40)
Utilities	122,364	126,329	115,306	159,722	165,000	165,000	(M41)
<b>Total Operating Expenses w/o Depr</b>	<b>1,684,834</b>	<b>1,832,526</b>	<b>1,884,098</b>	<b>1,795,133</b>	<b>1,832,000</b>	<b>1,957,500</b>	
<b>Non-Operating Items - Expense (Income)</b>							
Interest Expense	413,208	381,138	347,259	311,461	274,000	234,000	(M42)
Bond Issuance Costs	23,480	20,397	17,195	13,875	14,000	14,000	(M43)
Settlement			54,921				N/A
Miscellaneous, Net	(2,814)		10,078	205,216	(50,500)		N/A
<b>Total Non-Operating Items</b>	<b>433,874</b>	<b>401,535</b>	<b>429,453</b>	<b>530,552</b>	<b>237,500</b>	<b>248,000</b>	
<b>Net Income Before Depreciation, OPEB</b>	<b>1,659,002</b>	<b>1,698,032</b>	<b>1,626,821</b>	<b>1,663,572</b>	<b>1,912,500</b>	<b>1,957,000</b>	
Depreciation	1,091,772	1,097,995	1,110,627	1,022,474	1,034,000	1,038,000	(M44)
Other Post Employment Benefits		52,407	52,018	39,640	40,000	40,000	(M45)
<b>Net Income Before Overhead and Taxes</b>	<b>567,230</b>	<b>547,630</b>	<b>464,176</b>	<b>601,458</b>	<b>838,500</b>	<b>879,000</b>	
Property Tax Carry - Launcher Program			149,851	50,000	50,000	50,000	(M46)
Overhead Allocation			(639,228)	(557,492)	(624,000)	(680,050)	(M47)
<b>Net Income With Property Tax Carry</b>	<b>567,230</b>	<b>547,630</b>	<b>(25,201)</b>	<b>93,966</b>	<b>264,500</b>	<b>248,950</b>	

Port of Edmonds  
Marina  
2013 Operating Budget Notes

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

Revenues:

(M1) Electrical fees - based on 2012 projected year end. The electrical base rate covers reading the meters, depreciation on the purchase of the meters, repair and maintenance of the meters, insurance, business taxes and overhead. The electrical base rate was reinstated in 2010, and is typical for many marinas in the area.

Revenue Budgeted for 2013:	
Electrical usage and guest electrical fees	92,000
Electrical base rate (665 x \$5 x 12 x 95%)	38,000
	130,000
Estimated Expenses for 2012:	
Electrical usage	68,000
Business taxes @ 3.8734%	5,000
Employee costs	23,000
Supplies	4,000
Insurance	2,000
Dock electrical review and upgrade	17,500
Depreciation	3,000
Overhead	7,500
	130,000
Difference	-

(M2) Environmental - \$11.00 per slip or space per month to cover increasing costs of complying with the boatyard permit including monthly testing and preparing responses when the Port doesn't meet the benchmark; properly disposing of hazardous materials such as bilge water, paint, batteries, oil; hazardous material handling classes, etc. No increase proposed in 2013. 2013 budget based on revenue to July 2012 plus the last 5 months of revenue in 2011.

Revenue Budgeted for 2013:	
Environmental - tenant	107,000
Environmental - boatyard	21,000
	128,000
Estimated Expenses for 2013:	
Tarp and tape	6,000
Business taxes	2,000
Education and training	3,500
Employee costs	57,000
Hazardous waste disposal	14,000
Insurance	2,500
Professional fees	7,500
Licenses and permits	2,000
Repair and maintenance	1,000
Supplies	2,000
Depreciation	2,000
Overhead	14,000
	113,500
Difference	14,500

Port of Edmonds  
Marina  
2013 Operating Budget Notes

- (M3) Environmental fee - boatyard - based on 2012 estimated revenues. Includes environmental fee and reimbursement for tarp supplies.
- (M4) Fuel sales - based on 2011 and 2012 estimated revenue.
- (M5) Launcher - launcher revenue is very dependent on the fishing and the weather. History has shown a trend of a good year followed by a bad year. It looks like 2012 may be the good year, so 2013 is budgeted as an average of the last 5 years. The marina budget includes a property tax allocation of \$50,000 on line M46 for this public amenity.
- (M6) Miscellaneous - based on 5 year average revenue. Miscellaneous revenues include stormwater system reimbursements from the City, cleanup fees, Waterfront Festival cost reimbursements, engine hauls, workboat tows, pumpouts, sublease fees, wait list fees, etc.
- (M7) Guest moorage revenue - based on a seven year average.  
Revision from 9/27/12 Finance Committee meeting - increased from \$132,000 to \$136,000.
- (M8) Permanent moorage - Presented is a rate increase as per the Cash Flow Model Option 3-U, 5.25% with a 7% vacancy. Given CPI of 2.7%, the real moorage rate increase, net of inflation, is 2.5%. 4.0%, including CPI, is the average rate increase over the past 5 years.
- (M9) Dry storage revenue - dry storage charges depend on the size of the boat, not the size of the space. Therefore, the actual revenue may differ from budget based on the changes in boats stored. Presented is a rate increase as per the Cash Flow Model Option 3-U, 5.25 with a 9% vacancy. There have been a couple of changes in the Dry Storage program in the past few years. In April 2011, the Department of Revenue determined that the Port no longer needed to collect leasehold excise tax on Dry Storage revenue. In 2012, the Port closed the east lot because of reduced Dry Storage revenue, reducing the total number of spaces from 280 to 232. Also in 2012, the Port implemented the seasonal rate program for new Dry Storage tenants. In 2013, all Dry Storage tenants will be on the seasonal rate program.
- (M10) Parking - 5 year average.
- (M11) Travelift - based on 5 year average.
- (M12) Boatyard - trending downward. Average of last 3 years.
- (M13) Late fees - based 2012 projected revenue.

Expenses:

- (M14) Loan-a-slip credits - average of 2008, 2010, and 2011.
- (M15) Cost of sales - consists of credit card fees for Marina Operations and boatyard tarp and tape fees. Average of last 5 years.
- (M16) Fuel & oil expenses - based on 2012 estimated expenses.
- (M17) Advertising and notices - based on 6 year average.
- (M18) Auto and equipment fuel expenses - based on estimated 2012 expenses.
- (M19) Bad debt expense - same as 2010, 2011, 2012. Accounts are written off and sent to collections. If

Port of Edmonds  
Marina  
2013 Operating Budget Notes

collections is able to collect funds, the Port adjusts bad debt expense.

- (M20) Business taxes - increased in April 2011 when DOR ruled that dry storage revenue is taxable as excise tax, warehousing category instead of leasehold tax. Budget is based on 2011 and 2012 expenses.
- (M21) Claims and damages - based on 2011 and projected 2012.
- (M22) Economic development - DPOE - \$12,000, boat show \$4,000.
- (M23) Education and training - budget is an average of the last 5 years. Includes Hazardous Waste Operations and Emergency Response (HAZWOPER) training.
- (M24) Employee benefits - include PERS of 7.21%, actual medical rate per HCA increase of approximately 2.8%, 4 staff members added dependents to their coverage, and health & wellness benefit.  
Revisions from 10/8/12 Commission meeting - Office of the State Actuary is recommending a PERS employer contribution rate of 9.19% beginning July 1, 2013. Budget modified to include 1/2 year at 7.21% and 1/2 year at 9.19%.
- (M25) Hazardous waste disposal - based on 5 year average. Staff is doing additional cleaning due to the environmental regulations.
- (M26) Insurance - runs from Sept 2012 - Aug 2013. Budget estimated from Sept 2012 - Aug 2013 numbers plus 10% for the last 4 months of 2013. Decreased from 2005-2006 because MOLL was decreased from \$25M to \$15M.
- (M27) Licenses and permits - used to be included in misc. Since a breakdown of misc expense is often requested, it is now broken out separately.
- (M28) Marketing - used to be included in misc. Now recorded in overhead budget.
- (M29) Miscellaneous - licenses and permits and marketing have been moved to their own line items.
- (M30) Office - includes statement printing and mailing and purchases for specific cost centers. 2013 budget based on 5 year average.
- (M31) Payroll taxes - estimate that L&I and unemployment rates remain the same in 2013.
- (M32) Promotional hosting - moved to overhead budget.
- (M33) Professional services include consultants such as attorneys and engineers. Recent years included mid-marina breakwater legal fees. Without those fees, average professional services are approximately \$13,000 per year. If the Department of Ecology rejects the Port's oyster shell boatyard filtration proposal, the Port may need to hire an environmental engineer to develop specifications for another filtration system.
- (M34) Rent - Lease from BNSF. Rent beginning 9/15/12 is \$955.33 per month. Budget is 8.5 months at that rate plus 3.5 months at a 3% increase.
- (M35) Repair and maintenance - services to repair and maintain Port equipment such as the forklifts, vehicles, travelift, launchers, fuel dock point-of-sale system, fuel dock dispensers, workboats. Other services such as pest control, fence rental, fuel dock equipment maintenance, porta potty services, etc.  
The 2013 budget is for ordinary repair and maintenance plus additional projects as listed below:



Port of Edmonds  
Marina  
2013 Operating Budget Notes

Ordinary repair and maintenance	50,000
Equipment rental to take down old public launch	<u>3,000</u>
	<u><u>53,000</u></u>

(M36) Salaries & wages - changes from 2012 include CPI increase of 2.7%, step increases frozen.

(M37) Supplies - estimate new "ordinary supplies" based on new Facilities Maintenance Manager's work.

Ordinary supplies	80,000
10 dock carts	3,850
<del>Boat holding lane replacement</del>	<del>8,500</del>
Cleat bolt replacement	2,500
Dock sealer	3,000
Electrical pedestal meter replacement	1,000
Finger pier rub board replacement	5,000
Gas pressure washer	1,800
Metal treatment docks	1,500
Personal floatation devices	750
<del>Public launcher scales - second set</del>	<del>2,100</del>
<del>Replace dock concrete panels</del>	<del>10,500</del>
South restroom remodel	10,000
Workyard pedestal upgrades	<u>2,500</u>
	<u><u>111,900</u></u>

Revisions from 9/27/12 Finance Committee meeting - removed boat holding lane replacement, public launcher scales, second set, and replace dock concrete panels. Reduce from \$133,000 to \$112,000.

(M38) Supplies - landscaping - includes bark/mulch, flowers, small tools, materials, etc.

(M39) Travel is accounted for in the overhead budget.

(M40) Uniforms are accounted for in the overhead budget.

(M41) Utilities - staff review of electricity allocation revealed that electricity was probably not being allocated properly. Too much of the electrical costs were allocated to tenant charges, when a lot of it should have been allocated to dock lighting, parking lot lighting, etc. Reallocation affects marina electrical purchases, marina utilities, property utilities, and overhead utilities. Budget based on estimated 2012.

(M42) Interest expense - per bond agreements + prepaid interest + bond premium amortization.

(M43) Bond issuance costs - estimated to be approximately the same as 2012.

(M44) Depreciation - estimated from month of July 2012 deprecation times 12 months.

(M45) Other post employment benefits - GASB 45 requires government entities the size of the Port of Edmonds to begin recording a liability for Other Post Employment Benefits (OPEB) for the 2009 calendar year. This liability is phased in over a 10 year period. The 2011 marina liability was \$40,000. The liability is caused because the Port is a member of the Health Care Authority, which provides medical insurance to the Port's retirees. The State charges the Port higher premiums for active employees than the State charges retirees, so the Port is providing direct and indirect subsidies.

Port of Edmonds  
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2013 Operating Budget Notes

(M46) Property tax carry - \$50,000 allocation to public launch to cover launcher expenses that exceed revenues.

(M47) Overhead allocation - based on the percentage of marina revenues to total revenues. 70%

Port of Edmonds  
Rental Properties  
2013 Operating Budget

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012 Projected</u>	<u>2013 Budget</u>	
<b>Revenues</b>							
<b>Rental Properties</b>							
Miscellaneous - HS		1,296	40	5	1,500		
Harbor Square Property	1,392,963	1,332,642	1,356,131	1,390,864	1,344,000	1,364,000	(P1)
Harbor Square CAMS	94,741	129,785	108,167	128,704	108,000	108,000	(P2)
Harbor Square Conf Room Revenue	6,655	4,856	3,905	3,365	1,400	3,400	(P3)
Late Fees - Harbor Square Prop	1,041	7,521	9,777	4,540	4,700	5,500	(P4)
Anthony's	232,121	210,789	211,642	211,259	210,000	233,000	(P5)
Bud's Bait	7,000	7,611	7,079	7,000	7,100	7,200	(P6)
Edmonds Yacht Sales	12,646	13,133	13,365	12,712	4,000	3,300	(P7)
Harbor Square Athletic Club	108,134	111,326	111,518	112,095	116,000	118,000	(P8)
Sound Transit			126,700	58,657			(P9)
Landing	77,830	83,266	90,878	90,878	91,000	91,000	(P10)
Yacht Club	19,592	41,695	50,003	49,123	49,000	49,000	(P11)
Former EYC Space							(P12)
Other Rental Property	120	120	120	120			(P13)
<b>Total Rental Properties</b>	<b>1,952,843</b>	<b>1,944,040</b>	<b>2,089,325</b>	<b>2,069,322</b>	<b>1,936,700</b>	<b>1,982,400</b>	
<b>Expenses</b>							
<b>Cost of Goods Sold</b>							
Harbor Square Meeting Room Costs	2,814	1,201	1,183	1,095	600	1,100	(P3)
<b>Operating Expenses</b>							
Advertising & Notices	4,480	262	1,245	1,461	500	2,500	(P14)
Auto and Equip Fuel	446	346	342	529	500	500	(P15)
Bad Debt Expense	16,844	17,936	5,687				(P16)
Bank Charges	62	296	341		500	500	(P17)
Business Taxes	107	172	613	427	200	200	(P18)
Employee Benefits	32,145	31,277	26,007	23,191	31,000	37,000	(P19)
Insurance	37,293	41,559	34,955	31,191	34,000	38,000	(P20)
Master Plan		52,008	13,774	21,216	80,000	30,000	(P21)
Miscellaneous	4,011	3,537	1,949	4,140	1,400	3,000	(P22)
Office	15	3					
Payroll Taxes	16,929	14,008	13,735	11,431	13,000	13,000	(P19)
Professional Services	129,178	96,455	102,468	100,591	97,000	95,000	(P23)
Repair & Maintenance	249,567	93,483	87,432	110,424	146,000	147,000	(P24)
Salaries & Wages	121,218	121,172	107,950	96,964	111,000	110,000	(P19)
Supplies	8,432	11,976	12,026	16,640	14,000	20,000	(P25)
Tenant Improvements	3,675	21,566	16,054	18,038	300	12,000	(P26)
Utilities	138,788	111,991	105,216	122,261	125,000	129,000	(P27)
<b>Total Operating Expenses w/o Depr</b>	<b>763,190</b>	<b>618,047</b>	<b>529,794</b>	<b>558,504</b>	<b>654,400</b>	<b>637,700</b>	
<b>Non-Operating Items - Expense (Income)</b>							
Interest Expense	638,339	635,683	616,332	546,466	404,400	377,000	(P28)
Bond Issuance Costs				2,446	11,000	11,000	(P29)
Interest Income	(11,272)	(3,997)	(3,460)	(2,710)	(2,000)	(2,000)	(P30)
Insurance Reimbursements	(125,372)	(8,803)					N/A
Miscellaneous, Net	64,222						N/A
<b>Total Non-Operating Items</b>	<b>565,917</b>	<b>622,883</b>	<b>612,872</b>	<b>546,202</b>	<b>413,400</b>	<b>386,000</b>	
<b>Net Income Before Depreciation, OPEB</b>	<b>620,922</b>	<b>701,909</b>	<b>945,476</b>	<b>963,521</b>	<b>868,300</b>	<b>957,600</b>	
Depreciation	531,050	533,124	539,327	544,285	547,000	547,000	(P31)
Other Post Employment Benefits		8,734	8,969	7,650	8,500	8,500	(P32)
<b>Net Income Before Overhead and Taxes</b>	<b>89,872</b>	<b>160,051</b>	<b>397,180</b>	<b>411,586</b>	<b>312,800</b>	<b>402,100</b>	
Overhead Allocation			(297,527)	(268,217)	(267,000)	(291,450)	(P33)
<b>Net Income/(Loss) Before Property Tax Carry</b>	<b>89,872</b>	<b>160,051</b>	<b>99,653</b>	<b>143,369</b>	<b>45,800</b>	<b>110,650</b>	
Property Tax Carry			249,752	200,000	200,000	200,000	(P34)
<b>Net Income With Property Tax Carry</b>	<b>89,872</b>	<b>160,051</b>	<b>349,405</b>	<b>343,369</b>	<b>245,800</b>	<b>310,650</b>	

Port of Edmonds  
Rental Properties  
2013 Operating Budget Notes

The Rental Property budget includes the following cost centers: Harbor Square Property, Harbor Square Athletic Club land lease, Anthony's Restaurant, the Landing, Edmonds Yacht Club, Edmonds Yacht Sales, Bud's Bait, Sound Transit, former yacht club space, and Broadband Xpress.

Revenues:

- (P1) Property rent - as per Property Manager. Market is still very soft, end of lease on restaurant in 2012.
- (P2) CAMS - as per Property Manager. Market is still very soft, end of lease on restaurant in 2012.
- (P3) Conference room rental - based on 2011 usage.
- (P4) Late fees - average of last 5 years.
- (P5) Anthony's - based on average of last 4 years. First term expires 8/31/2013. 2 10-year options to extend. Percentage rent normally received at the end of September. Revision from 10/8/12 Commission meeting - \$780 per month from January 2013 to August 2013. \$3,900 per month from September 2013 to December 2013.
- (P6) Bud's Bait - 1st option term ended 6/30/06. 2nd option was exercised under same terms. 3rd and last option was exercised, with the terms modified to include an annual CPI increase beginning 7/1/12. Lease expires 6/30/2016.
- (P7) EYS - downsized office space in December 2011. Moving to boatyard office October 2012.
- (P8) Harbor Square Athletic Club - increases by CPI in mid-November. Expect a CPI increase of 2% in 2012 and 2013. This item covers the tennis court lease only. The lease for the Athletic Club building is separate. There will be no increase on that lease agreement for 5 years.
- (P9) Sound Transit - license agreement ended 7/8/11.
- (P10) Landing - 5-year CPI increase 8/1/09. New rate \$7,412.59 per month + \$160.58 for parking. Next rate adjustment is based on fair market, 8/1/2014.
- (P11) EYC - lease is for \$3,289.41 for land lease for building and \$804.17 land lease for parking.
- (P12) Former EYC space - no rental agreement at this time.
- (P13) Other rental property - Broadband Xpress discontinued providing service in early 2012, but hasn't picked up their equipment, which is required by their lease agreement.

Expenses:

- (P14) Advertising - for marketing vacant Harbor Square and former EYC space.
- (P15) Auto and equipment fuel - based on 2012 projected.
- (P16) Bad debt expense - none expected.
- (P17) Bank charges include the cost of checks and deposit slips.
- (P18) Business taxes are paid on room rentals and late fees.

Port of Edmonds  
Rental Properties  
2013 Operating Budget Notes

- (P19) Rental property employee costs have averaged 7% of total employee costs. 2013 budgeted at 7% of total employee costs.  
Revisions from 10/8/12 Commission meeting - Office of the State Actuary is recommending a PERS employer contribution rate of 9.19% beginning July 1, 2013. Budget modified to include 1/2 year at 7.21% and 1/2 year at 9.19%.
- (P20) Insurance - based on 9/12-8/13 rates plus 10% for last 4 months of 2013.
- (P21) Master business plan - recommendation from Executive Director 9/5/12.
- (P22) Miscellaneous - includes licenses and permits. Based on average from 2008-2012.
- (P23) Professional services - includes property management fees of 5.75% of Harbor Square property and CAMS, lease fees, which are expensed over the life of the lease, and legal fees, primarily on lease agreements. Lease fees decrease in 2013 as some of the lease fee amortizations expired.
- (P24) Repairs and maintenance - includes supplies, pest control, fire extinguisher maintenance, window replacements, roof repairs, security services for the alarm service and phone, landscaping, asphalt repair, parking lot striping, elevator repair and inspections, HVAC repair and maintenance, janitorial.

Harbor Square Repair and Maintenance

General	7,500
Elevator	7,000
HVAC	31,000
Janitorial	30,000
Landscaping	10,000
Roads	8,000
Roofs	50,000
Security	1,500
	<u>145,000</u>

\$2,000 for other properties.

- (P25) Supplies - include bathroom supplies, cleaning supplies, and supplies for staff to make repairs.
- (P26) Tenant improvements - based on the number of new tenants requesting changes. Budget based on average of last 5 years.
- (P27) Utilities - estimate 3% increase over 2012.
- (P28) Interest expense - based on estimated amortization schedule for 2011 loan.
- (P29) Bond issuance expense - allocation of loan fees and legal fees to refinance the loan.
- (P30) Interest income - based on 2012 expected income.
- (P31) Depreciation - 2013 budget is based on 2012 depreciation.
- (P32) Other post employment benefits - based on 2009-2011 average.

Port of Edmonds  
Rental Properties  
2013 Operating Budget Notes

- (P33) Overhead allocation - based on the percentage of property revenues to total revenues. 30%
- (P34) Property tax allocation same as 2012.

Port of Edmonds  
Overhead  
2013 Operating Budget

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012 Projected</u>	<u>2013 Budget</u>	
Revenues							
Miscellaneous	28,370	29,775	35,898	42,639	30,000	30,000	(O1)
Total Revenues	<u>28,370</u>	<u>29,775</u>	<u>35,898</u>	<u>42,639</u>	<u>30,000</u>	<u>30,000</u>	
Operating Expenses							
Advertising & Notices	13,043	13,675	6,301	6,782	7,000	7,000	(O2)
Audit Expense	14,731	878	14,668		20,000		(O3)
Auto and Equip Fuel	8,087	4,555	5,490	6,905	8,000	8,000	(O4)
Bank Charges	2,483	1,353	1,533	1,291	1,500	1,500	(O5)
Commission Costs:							
Benefits	44,904	44,244	44,604	66,122	69,000	71,000	(O6)
Education	2,640	1,810	1,690	2,833	4,500	4,500	(O7)
Election Costs		6,005		5,490		6,000	(O8)
Payroll Taxes	5,231	6,399	6,755	6,058	9,000	9,000	(O9)
Salaries and Wages	46,418	55,630	55,156	47,205	49,000	49,000	(O10)
Travel	5,025	3,386	4,124	4,620	9,500	9,500	(O11)
Commission Costs	<u>104,218</u>	<u>117,474</u>	<u>112,329</u>	<u>132,328</u>	<u>141,000</u>	<u>149,000</u>	
Economic Development	3,000	3,000	4,000	3,000	3,800	3,000	(O12)
Education & Training	8,136	7,469	3,637	4,912	2,500	5,000	(O13)
Employee Benefits	96,218	123,224	95,626	123,644	110,000	126,000	(O14)
Hazardous Waste Disposal			316				
Insurance	4,161	3,580	10,953	10,997	11,500	12,000	(O15)
Licenses & Permits	556	636	564	775	1,700	2,000	(O16)
Marketing	1,306	1,288	1,195	570		1,500	(O17)
Master Plan	2,199						(O18)
Meals		1,077	3,878	3,108	2,000	3,000	(O19)
Membership Dues	12,795	16,896	18,041	16,761	17,000	17,000	(O20)
Miscellaneous	115			55	500	500	(O21)
Office	40,470	36,367	36,091	29,599	54,000	63,000	(O22)
Payroll Taxes	39,039	47,333	46,630	48,994	46,000	52,000	(O23)
Promotional Hosting		210				1,000	(O24)
Professional Services	58,214	72,072	56,900	52,509	49,000	67,000	(O25)
Port Reporter	6,177						(O26)
Repair & Maintenance	47,694	21,806	34,178	18,630	20,000	20,000	(O27)
Repair & Maintenance - Landscaping			4,148	1,974			(O28)
Salaries & Wages	351,758	404,495	389,664	404,860	396,000	408,000	(O29)
Strategic Plan	838					5,000	(O30)
Supplies	42,142	30,948	42,075	43,597	54,000	78,000	(O31)
Supplies - Landscaping				4,094	2,000		(O32)
Travel	6,518	10,317	7,869	10,176	8,000	9,000	(O33)
Uniforms	5,537	8,700	7,632	6,336	10,000	8,000	(O34)
Utilities	27,861	23,356	26,476	29,468	33,000	33,000	(O35)
Total Operating Expenses w/o Depr	<u>897,296</u>	<u>950,709</u>	<u>930,194</u>	<u>961,365</u>	<u>998,500</u>	<u>1,079,500</u>	
Non-Operating Items - Expense (Income)							
Interest Income	(165,975)	(73,432)	(37,859)	(27,686)	(25,000)	(25,000)	(O36)
Miscellaneous, Net	(6,714)	59,871	(12,493)		(1,500)		N/A
Total Non-Operating Items	<u>(172,689)</u>	<u>(13,561)</u>	<u>(50,352)</u>	<u>(27,686)</u>	<u>(26,500)</u>	<u>(25,000)</u>	
Net Income Before Depreciation, OPEB	<u>(696,237)</u>	<u>(907,373)</u>	<u>(843,944)</u>	<u>(891,040)</u>	<u>(942,000)</u>	<u>(1,024,500)</u>	
Depreciation	57,172	62,029	64,361	68,570	77,000	75,000	(O37)
Other Post Employment Benefits		26,204	28,700	22,254	22,000	22,000	(O38)
Net Loss Before Property Tax Carry	<u>(753,409)</u>	<u>(995,606)</u>	<u>(937,005)</u>	<u>(981,864)</u>	<u>(1,041,000)</u>	<u>(1,121,500)</u>	
Property Tax Carry				156,100	150,000	150,000	(O39)
Net Loss				<u>(825,764)</u>	<u>(891,000)</u>	<u>(971,500)</u>	

Port of Edmonds  
Overhead  
2013 Operating Budget Notes

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

Revenues:

- (O1) Miscellaneous - budget is based stormwater system reimbursements from the City. Other miscellaneous revenues include Waterfront Festival cost reimbursements and other reimbursements.

Expenses:

- (O2) Advertising and notices - includes advertising for meetings, jobs, and purchases. 2013 budget is based 2012 estimated expenses. 2008 and 2009 were higher due to the purchase of a Port of Edmonds video.
- (O3) Audit expense - State audit for 2010-2011 scheduled to start in October 2012. At the last audit, the auditors said that they would add an additional week to the Port's audit because previous Port of Edmonds time budgets were not equal to similarly sized ports. Audit fees have also increased. No audit expected in 2013, as the Port is on a 2-year cycle.
- (O4) Auto and equipment fuel expenses - for vehicles not allocated to one department. Budget is based on 2012 estimated expenses.
- (O5) Bank charges - includes B of WA fees, LGIP fees, B of NY fees, costs of checks and deposit books. Budget is based on 5 year average.
- (O6) Commissioner benefits - include medical, health and wellness. Medical premiums increased by 2.8% in 2013.
- (O7) Commissioner education - budget based on 2012 estimated expenses.
- (O8) Election costs - 3 Commissioners' terms expire at the end of 2013.
- (O9) Commissioner payroll taxes - estimated the same as 2012.
- (O10) Commissioner salaries and wages - estimated the same as 2012.
- (O11) Commissioner travel - budgeted same as projected 2012.
- (O12) Economic development - EDC/EASC - \$3k. The Port also participates in economic development through the purchase and operation of the Harbor Square Property.
- (O13) Education and training - budget is based on a 5 year average. Includes first aid training.
- (O14) Employee benefits - include PERS of 7.21%, actual medical rate per HCA increase of approximately 2.8%, 4 staff members added dependents to their coverage, and health & wellness benefit. Revisions from 10/8/12 Commission meeting - Office of the State Actuary is recommending a PERS employer contribution rate of 9.19% beginning July 1, 2013. Budget modified to include 1/2 year at 7.21% and 1/2 year at 9.19%.
- (O15) Insurance - runs from Sept - Aug. Budget estimated from Sept 2012 - Aug 2013 numbers plus 10% for the last 4 months of 2013.
- (O16) Licenses and permits - used to be included in misc. Since a breakdown of misc expense is often requested, it is now broken out separately.



Port of Edmonds  
Overhead  
2013 Operating Budget Notes

(O17) Marketing - used to be included in misc. Includes business lunches such as EDC, Snohomish County, etc. 2013 marketing budget is based on 2011.

(O18) Master plan - for Harbor Square property only in 2010, 2011, 2012, 2013.

(O19) Meals - used to be included in misc. Includes staff meals while attending classes, All Staff lunches, staff meetings with Commissioners, staff meetings with elected officials, and business lunches. Budget based on 2011.

(O20) Membership dues - includes the following:

Washington Public Ports Association (WPPA)	11,000	estimate
WPPA Building Purchase Assessment (2011-2015)	1,400	estimate
Rotary Club of Edmonds	1,100	
Puget Sound Regional Council	600	
Washington State Purchasing Contract Membership	500	
National Marine Trade Association (NMTA)	450	
Edmonds Chamber	400	
Washington Tourism Alliance	300	
Washington Society of Certified Public Accountants (WSCPA)	250	
Pacific Coast Congress (PCC)	200	
MRSC Rosters	100	
Washington Finance Officers Association (WFOA)	100	
Other	600	
	<u>17,000</u>	

Revised from 9/27/12 Finance Committee meeting - reduced WPPA dues from \$13,000 to \$11,000 based on preliminary dues information received from WPPA.

(O21) Miscellaneous - removed licenses and permits and marketing.

(O22) Office - estimated ordinary office supplies budget is \$42,000.

Ordinary office supplies	42,000
Upgrade 7 workstations that were installed in 2007 and 2008	9,000
Upgrade Word and Excel from Office 2002 to Office 2010	4,500
Marina Program handhelds and software	2,500
Accounting software annual maintenance	2,500
Marina Program annual maintenance	2,500
	<u>63,000</u>

(O23) Payroll taxes - estimate that L&I and unemployment rates remain the same in 2013.

(O24) Promotional hosting - by law, must be budgeted before it can be used. Port anticipates very little promotional hosting in 2013.

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

Computer Technical Support (3 companies)	26,000
Port Attorney	20,000

Port of Edmonds  
Overhead  
2013 Operating Budget Notes

Port Recorder	7,000
Public Relations	4,000
Other	<u>10,000</u>
	<u><u>67,000</u></u>

- (O26) Port Reporter - expenses to design, publish, and mail the Port Reporter. Eliminated in 2010 as per the Finance Committee's recommendation.
- (O27) Repair and maintenance - services to repair and maintain Port vehicles not dedicated to one cost center, security safety checks, elevator maintenance, pest control, rug services, janitorial, fence rental, HVAC maintenance. Budget based on estimated 2012 expenses.
- (O28) Repair and maintenance - landscaping - 2010 is the first year that landscaping repair and maintenance will be separated out from other R&M costs. As of 2012, the Facilities Maintenance Manager intends to do all landscaping labor in house.
- (O29) Salaries & wages - changes from 2012 include CPI increase of 2.7%, step increases frozen.
- (O30) Strategic plan - update planned for 2013.
- (O31) Supplies - includes janitorial items, water, first aid items, supplies used in operations, parts and equipment so that staff may make repairs. As our equipment ages, it needs more frequent repairs. The Facilities Maintenance Manager intends to do more work in house, so the repair and maintenance expenses will decrease, but the supplies expenses will increase.

Ordinary supplies	54,000
Weather center roof and sign	9,000
Large shop tools	10,000
Parking lot striping paint	1,750
Back flow valve replacement	<u>3,000</u>
	<u><u>77,750</u></u>

- (O32) Supplies - landscaping - budget is shown in the marina budget.
- (O33) Travel - budget based on 5 year average. Does not include Commissioner travel.
- (O34) Uniforms - budget is based on 5 year average.
- (O35) Utilities - budget is based on 2012 projected.
- (O36) Interest income - estimate interest rates to remain low in 2013. Required to keep 60% of loan principal balance at Opus Bank. Staff continues to look into options for earning more interest.
- (O37) Depreciation - budget is based on monthly depreciation as of July 2012.
- (O38) Other post employment benefits - GASB 45 requires government entities the size of the Port of Edmonds to begin recording a liability for Other Post Employment Benefits (OPEB) for the 2009 calendar year. This liability is phased in over a 10 year period. The 2011 overhead liability was \$22,000. The liability is caused because the Port is a member of the Health Care Authority, which provides medical insurance to the Port's retirees. The State charges the Port higher premiums for active employees than the State charges retirees, so the Port is providing direct and indirect subsidies.

Port of Edmonds  
Overhead  
2013 Operating Budget Notes

(O39) Property tax allocation same as 2012.

Port of Edmonds  
2012 Projected Year End

	<u>Marina Actual</u>	<u>Rental Property Actual</u>	<u>Overhead Actual</u>	<u>Combined Actual</u>
<b>Revenues</b>				
<b>Marina Operations</b>				
Electrical Fees	130,000			130,000
Environmental	107,000			107,000
Environmental Fee - Workyard	21,000			21,000
Fuel Sales	773,000			773,000
Launcher	75,000			75,000
Miscellaneous	31,000		30,000	61,000
Moorage - Guest	137,000			137,000
Moorage - Permanent	2,670,000			2,670,000
Dry Storage Revenue	609,000			609,000
Parking	23,000			23,000
Travelift	99,000			99,000
Workyard	78,000			78,000
Late Fees	13,500			13,500
<b>Total Marina Operations</b>	<u>4,766,500</u>	<u>-</u>	<u>30,000</u>	<u>4,796,500</u>
<b>Rental Properties</b>				
Harbor Square Property		1,459,600		1,459,600
Anthony's		210,000		210,000
Bud's Bait		7,100		7,100
Edmonds Yacht Sales		4,000		4,000
Harbor Square Athletic Club		116,000		116,000
Landing		91,000		91,000
Yacht Club		49,000		49,000
<b>Total Rental Properties</b>	<u>-</u>	<u>1,936,700</u>	<u>-</u>	<u>1,936,700</u>
<b>Total Revenue</b>	<u>4,766,500</u>	<u>1,936,700</u>	<u>30,000</u>	<u>6,733,200</u>

Port of Edmonds  
2012 Projected Year End

Expenses	Marina <u>Actual</u>	Rental Property <u>Actual</u>	Overhead <u>Actual</u>	Combined <u>Actual</u>
Cost of Goods Sold				
Loan-a-Slip Credits	6,500			6,500
Cost of Sales	16,000			16,000
Electrical Purchases	68,000			68,000
Fuel & Oil	694,000			694,000
Harb Sq Meeting Room Costs		600		600
Total Cost of Goods Sold	<u>784,500</u>	<u>600</u>	<u>-</u>	<u>785,100</u>
Operating Expenses				
Advertising & Notices	2,500	500	7,000	10,000
Audit Expense			20,000	20,000
Auto and Equipment Fuel	14,000	500	8,000	22,500
Bad Debt Expense	15,000			15,000
Bank Charges		500	1,500	2,000
Business Taxes	18,000	200		18,200
Claims & Damages	10,000			10,000
Commission Costs			141,000	141,000
Economic Development	16,000		3,800	19,800
Education & Training	3,000		2,500	5,500
Employee Benefits	262,000	31,000	110,000	403,000
Hazardous Waste Disposal	12,000			12,000
Insurance	117,000	34,000	11,500	162,500
Licenses & Permits	1,500		1,700	3,200
Master Plan		80,000		80,000
Meals			2,000	2,000
Membership Dues			17,000	17,000
Miscellaneous	500	1,400	500	2,400
Office	14,000		54,000	68,000
Payroll Taxes	106,000	13,000	46,000	165,000
Professional Services	1,000	97,000	49,000	147,000
Rent	11,500			11,500
Repair & Maintenance	63,000	146,300	20,000	229,300
Salaries & Wages	904,000	111,000	396,000	1,411,000
Supplies	96,000	14,000	56,000	166,000
Travel			8,000	8,000
Uniforms			10,000	10,000
Utilities	165,000	125,000	33,000	323,000
Total Operating Expenses w/o Depr	<u>1,832,000</u>	<u>654,400</u>	<u>998,500</u>	<u>3,484,900</u>
Non-Operating Items - Expense (Income)				
Interest Expense	274,000	404,400		678,400
Bond Issuance Costs	14,000	11,000		25,000
Interest Income		(2,000)	(25,000)	(27,000)
Miscellaneous	(50,500)		(1,500)	(52,000)
Total Non-Operating Items	<u>237,500</u>	<u>413,400</u>	<u>(26,500)</u>	<u>624,400</u>
Net Income Before Depr, OPEB	<u>1,912,500</u>	<u>868,300</u>	<u>(942,000)</u>	<u>1,838,800</u>
Depreciation	1,034,000	547,000	77,000	1,658,000
Other Post Employment Benefits	40,000	8,500	22,000	70,500
Net Income Before Overhead Allocation	<u>838,500</u>	<u>312,800</u>	<u>(1,041,000)</u>	<u>110,300</u>
Property Taxes	50,000	200,000	150,000	400,000
Overhead Allocation	(624,000)	(267,000)	891,000	400,000
Net Income With Property Tax Carry	<u>264,500</u>	<u>245,800</u>	<u>-</u>	<u>510,300</u>

Port of Edmonds  
2013-2017 Capital Budget

<u>Cost Center</u>	<u>Item</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
00	Base station radio and antennas	\$ 10,000				
00	Capital Maintenance	\$ 50,000	\$ 100,000	\$ 200,000	\$ 200,000	\$ 200,000
00	M.O. Office Remodel - Phase II			\$ 35,000		
00	Marina Program Server	\$ 15,000				
00	New Restroom Complex		\$ 150,000			
00	Technology Improvements	\$ 10,000	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
00	Telephone System Upgrade	\$ 25,000				
00	Tractor - 30 H.P.	\$ 30,000				
00	Vehicle Replacement		\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000
	Update Fuel Dock Including Fuel Dock Dispensers Replacement, Underground Fuel Tank Monitoring System, Metal Fuel Lines on the Dock, Fuel Nozzles, Hoses, Water Line/Sewer Pumpout Line	\$ 200,000				
05						
11	Breakwater Entrance Lighting	\$ 35,000				
11	Recycling Centers					
11	Workboat Motor Replacement	\$ 5,000				
18	Environmental Improvements	\$ 20,000	\$ 65,000	\$ 65,000		
18	Hydraulic Boat Jacks	\$ 8,000				
18	Travelift					\$ 400,000
21	Launcher Renovation with 75% RCO match	\$ 100,000				
21	Replacement launcher motors	\$ 8,000		\$ 8,000		
22	Dry Storage Concrete Pad Replacement				\$ 100,000	
22	Marine Forklift Replacement		\$ 275,000			
60	Fiber Optics Installation at Harbor Square	\$ 35,000				
60	Harbor Square Capital Maintenance	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	
60	Harbor Square Replace HVAC Units (2-3/yr)	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	
60	Harbor Square Tenant Improvements	\$ 25,000	\$ 25,000	\$ 25,000	\$ 25,000	
62	Harbor Square Building 2 Grease Interceptor					
	<b>TOTALS</b>	<b>\$ 636,000</b>	<b>\$ 725,000</b>	<b>\$ 443,000</b>	<b>\$ 435,000</b>	<b>\$ 650,000</b>

Port of Edmonds  
Projected Cash Flow Schedule  
For the Years of 2013-2017

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Beginning Total Cash and Investments	8,500,000	8,740,100	8,899,200	9,351,300	9,815,400
Less Reserves					
Beginning Tenant Deposits	(416,000)	(416,000)	(416,000)	(416,000)	(416,000)
Beginning Bond Reserve	(801,000)	(801,000)	(801,000)	(801,000)	(801,000)
Beginning Operating Reserve	(2,271,000)	(2,840,000)	(3,409,000)	(3,545,000)	(3,687,000)
Beginning Environmental Mitigation Reserve	(602,000)	(603,000)	(604,000)	(605,000)	(606,000)
Beginning Capital Replacement Reserve	<u>(3,900,000)</u>	<u>(3,541,100)</u>	<u>(3,098,200)</u>	<u>(3,380,300)</u>	<u>(3,669,400)</u>
Total Reserves	<u>(7,990,000)</u>	<u>(8,201,100)</u>	<u>(8,328,200)</u>	<u>(8,747,300)</u>	<u>(9,179,400)</u>
Beginning Available Cash	<u>510,000</u>	<u>539,000</u>	<u>571,000</u>	<u>604,000</u>	<u>636,000</u>
Beginning Available Cash	510,000	539,000	571,000	604,000	636,000
Bond Principal Payments Due	(1,414,000)	(1,486,000)	(1,555,000)	(1,631,000)	(1,709,000)
Net Income	559,600	639,600	719,600	799,600	879,600
Non-Cash Items - Depreciation and OPEB	1,730,500	1,730,500	1,730,500	1,730,500	1,730,500
Changes to Bond Reserve	-	-	-	-	801,000
Changes to Operating Reserve	(569,000)	(569,000)	(136,000)	(142,000)	(147,000)
Changes to Environmental Mitigation Reserve	(1,000)	(1,000)	(1,000)	(1,000)	(1,000)
Changes to Capital Replacement Reserve	<u>(277,100)</u>	<u>(282,100)</u>	<u>(725,100)</u>	<u>(724,100)</u>	<u>(1,521,100)</u>
Ending Available Cash	<u>539,000</u>	<u>571,000</u>	<u>604,000</u>	<u>636,000</u>	<u>669,000</u>
Beginning Capital Replacement Reserve	3,900,000	3,541,100	3,098,200	3,380,300	3,669,400
Changes to Capital Replacement Reserve	277,100	282,100	725,100	724,100	1,521,100
Capital Projects	<u>(636,000)</u>	<u>(725,000)</u>	<u>(443,000)</u>	<u>(435,000)</u>	<u>(650,000)</u>
Ending Capital Replacement Reserve	<u>3,541,100</u>	<u>3,098,200</u>	<u>3,380,300</u>	<u>3,669,400</u>	<u>4,540,500</u>
Ending Available Cash	539,000	571,000	604,000	636,000	669,000
Ending Tenant Deposits	416,000	416,000	416,000	416,000	416,000
Ending Bond Reserve	801,000	801,000	801,000	801,000	-
Ending Operating Reserve	2,840,000	3,409,000	3,545,000	3,687,000	3,834,000
Ending Environmental Mitigation Reserve	603,000	604,000	605,000	606,000	607,000
Ending Capital Replacement Reserve	<u>3,541,100</u>	<u>3,098,200</u>	<u>3,380,300</u>	<u>3,669,400</u>	<u>4,540,500</u>
Ending Total Cash and Investments	<u>8,740,100</u>	<u>8,899,200</u>	<u>9,351,300</u>	<u>9,815,400</u>	<u>10,066,500</u>

Notes:

The Environmental Mitigation Reserve is established at the total of the insurance reimbursements received since the Property was purchased.

Port of Edmonds  
2013 Open Moorage Rate Options

Slip Size	2012 # of Slips	2012 Rate	2012 Estimated Income	5.25% Rate Increase		
				2013 Rate 5.25%	2013 Annual Income	Difference From 2012
10 x 8.0	undesirable	\$ 75.56		\$ 79.53		\$ 3.97
14 x 8.0	undesirable	\$ 91.36		\$ 96.16		\$ 4.80
20 x 8.0	12	\$ 151.11	\$ 21,760	\$ 159.04	\$ 22,902	\$ 7.93
22 x 8.0	2	\$ 155.89	\$ 3,741	\$ 164.07	\$ 3,938	\$ 8.18
26 x 9.0	2	\$ 169.96	\$ 4,079	\$ 178.88	\$ 4,293	\$ 8.92
26 x 10.0	32	\$ 181.10	\$ 69,542	\$ 190.61	\$ 73,193	\$ 9.51
26 x 10.5	10	\$ 185.10	\$ 22,212	\$ 194.82	\$ 23,378	\$ 9.72
26 x 12.5	16	\$ 205.32	\$ 39,421	\$ 216.10	\$ 41,491	\$ 10.78
26 x 13.0	2	\$ 209.10	\$ 5,018	\$ 220.08	\$ 5,282	\$ 10.98
28 x 09.0	9	\$ 182.74	\$ 19,736	\$ 192.33	\$ 20,772	\$ 9.59
28 x 10.0	1	\$ 194.05	\$ 2,329	\$ 204.24	\$ 2,451	\$ 10.19
28 x 11.0	1	\$ 205.05	\$ 2,461	\$ 215.82	\$ 2,590	\$ 10.77
28 x 12.5	33	\$ 214.55	\$ 84,962	\$ 225.81	\$ 89,422	\$ 11.26
28 x 13.0	8	\$ 221.33	\$ 21,248	\$ 232.95	\$ 22,363	\$ 11.62
30 x 12.5	9	\$ 236.48	\$ 25,540	\$ 248.90	\$ 26,881	\$ 12.42
30 x 13.0	4	\$ 243.90	\$ 11,707	\$ 256.70	\$ 12,322	\$ 12.80
30 x 13.5	11	\$ 251.31	\$ 33,173	\$ 264.50	\$ 34,914	\$ 13.19
30 x 14.0	10	\$ 258.71	\$ 31,045	\$ 272.29	\$ 32,675	\$ 13.58
30 x 15.0	2	\$ 277.59	\$ 6,662	\$ 292.16	\$ 7,012	\$ 14.57
32 x 12.5	2	\$ 251.22	\$ 6,029	\$ 264.41	\$ 6,346	\$ 13.19
32 x 13.5	13	\$ 267.16	\$ 41,677	\$ 281.19	\$ 43,865	\$ 14.03
32 x 15.0	6	\$ 291.10	\$ 20,959	\$ 306.38	\$ 22,060	\$ 15.28
34 x 15.0	6	\$ 317.45	\$ 22,856	\$ 334.12	\$ 24,056	\$ 16.67
36 x 13.0	9	\$ 296.13	\$ 31,982	\$ 311.68	\$ 33,661	\$ 15.55
36 x 14.0	8	\$ 314.40	\$ 30,182	\$ 330.91	\$ 31,767	\$ 16.51
36 x 15.5	10	\$ 341.81	\$ 41,017	\$ 359.76	\$ 43,171	\$ 17.95
40 x 15.5	17	\$ 387.11	\$ 78,970	\$ 407.43	\$ 83,116	\$ 20.32
40 x 16.0	10	\$ 397.62	\$ 47,714	\$ 418.50	\$ 50,219	\$ 20.88
44 x 16.0	6	\$ 431.33	\$ 31,056	\$ 453.97	\$ 32,686	\$ 22.64
50 x 15.0	2	\$ 471.80	\$ 11,323	\$ 496.57	\$ 11,918	\$ 24.77
50 x 15.5	2	\$ 485.43	\$ 11,650	\$ 510.92	\$ 12,262	\$ 25.49
50 x 16.5	8	\$ 512.69	\$ 49,218	\$ 539.61	\$ 51,802	\$ 26.92
50 x 18.5	6	\$ 567.21	\$ 40,839	\$ 596.99	\$ 42,983	\$ 29.78
50 x 20.0	2	\$ 609.12	\$ 14,619	\$ 641.10	\$ 15,386	\$ 31.98
50 x 21.0	14	\$ 635.37	\$ 106,742	\$ 668.73	\$ 112,346	\$ 33.36
54 x 20.0	2	\$ 651.74	\$ 15,642	\$ 685.96	\$ 16,463	\$ 34.22
54 x 20.5	4	\$ 666.46	\$ 31,990	\$ 701.45	\$ 33,670	\$ 34.99
54 x 21.5	4	\$ 698.93	\$ 33,549	\$ 735.62	\$ 35,310	\$ 36.69
55 x 21.0	1	\$ 692.63	\$ 8,312	\$ 728.99	\$ 8,748	\$ 36.36
60 x 21.0	1	\$ 750.96	\$ 9,012	\$ 790.39	\$ 9,485	\$ 39.43
62 x 21.0	1	\$ 772.76	\$ 9,273	\$ 813.33	\$ 9,760	\$ 40.57
66 x 21.0	2	\$ 818.55	\$ 19,645	\$ 861.52	\$ 20,677	\$ 42.97
70 x 21.0	1	\$ 866.15	\$ 10,394	\$ 911.62	\$ 10,939	\$ 45.47
72 x 21.0	1	\$ 885.57	\$ 10,627	\$ 932.06	\$ 11,185	\$ 46.49
74 x 21.0	2	\$ 910.18	\$ 21,844	\$ 957.96	\$ 22,991	\$ 47.78
84 x 21.0	1	\$ 1,033.17	\$ 12,398	\$ 1,087.41	\$ 13,049	\$ 54.24
	305		\$ 1,174,157		\$ 1,235,801	\$ 61,643



Port of Edmonds  
2013 Covered Moorage Rate Options

Slip Size	2012 # of Slips	2012 Rate	2012 Estimated Income	5.25% Rate Increase		
				2013 Rate 5.25%	2013 Annual Income	Difference From 2012
26 x 12.5	22	269.26	\$ 71,085	\$ 283.40	\$ 74,817	\$ 14.14
28 x 9.0	22	222.25	\$ 58,674	\$ 233.92	\$ 61,754	\$ 11.67
28 x 12.5	68	285.33	\$ 232,829	\$ 300.31	\$ 245,053	\$ 14.98
28 x 13.0	12	294.35	\$ 42,386	\$ 309.80	\$ 44,612	\$ 15.45
30 x 12.5	22	331.07	\$ 87,402	\$ 348.45	\$ 91,991	\$ 17.38
30 x 13.0	12	341.46	\$ 49,170	\$ 359.39	\$ 51,752	\$ 17.93
30 x 13.5	16	351.82	\$ 67,549	\$ 370.29	\$ 71,096	\$ 18.47
30 x 14.0	18	362.20	\$ 78,235	\$ 381.22	\$ 82,343	\$ 19.02
32 x 13.5	52	374.05	\$ 233,407	\$ 393.69	\$ 245,661	\$ 19.64
32 x 15.0	16	407.51	\$ 78,242	\$ 428.90	\$ 82,350	\$ 21.39
34 x 15.0	16	476.16	\$ 91,423	\$ 501.16	\$ 96,222	\$ 25.00
36 x 14.0	18	471.60	\$ 101,866	\$ 496.36	\$ 107,214	\$ 24.76
36 x 15.5	16	512.70	\$ 98,438	\$ 539.62	\$ 103,606	\$ 26.92
40 x 15.5	16	580.66	\$ 111,487	\$ 611.14	\$ 117,340	\$ 30.48
40 x 16.0	12	596.46	\$ 85,890	\$ 627.77	\$ 90,399	\$ 31.31
44 x 16.0	12	646.99	\$ 93,167	\$ 680.96	\$ 98,058	\$ 33.97
48 x 18.5	10	806.43	\$ 96,772	\$ 848.77	\$ 101,852	\$ 42.34
	360		<u>\$ 1,678,023</u>		<u>\$ 1,766,119</u>	\$ 88,096

Port of Edmonds  
2013 Dry Storage Seasonal Rates

				5.25% Rate Increase					
Space Size	2012 # of Spaces	Average 2012 Rate	2012 Estimated Income	2013 Rate 5.25%	2013 Annual Income	Peak Season	Off Season	Annual Income	Average Difference
Up to 21'11"	60	\$ 179.35	\$ 129,132	\$ 188.77	\$ 135,911	\$ 215.19	\$ 162.34	\$ 135,911	\$ 9.42
22' - 27'11"	110	\$ 235.31	\$ 310,609	\$ 247.66	\$ 326,916	\$ 282.34	\$ 212.99	\$ 326,916	\$ 12.35
28' - 32'	62	\$ 273.30	\$ 203,335	\$ 287.65	\$ 214,010	\$ 327.92	\$ 247.38	\$ 214,010	\$ 14.35
	<u>232</u>		<u>\$ 643,076</u>		<u>\$ 676,838</u>			<u>\$ 676,838</u>	

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

Port of Edmonds  
Moorage Rate Survey  
As of August 2012

OPEN MOORAGE

	<u>Elliott Bay</u>	<u>Everett</u>	<u>Everett 12th St</u>	<u>La Conner</u>	<u>Shilshole</u>	<u>Edmonds</u>
28'	N/A	\$167.16	N/A	N/A	N/A	\$182.74-\$221.33
30'	N/A	N/A	N/A	\$171.60	\$280.50	\$236.48-\$277.59
32'	\$325.12	\$225.28	N/A	N/A	N/A	\$251.22-\$291.10
40'	\$435.20	\$326.40	\$376.00	\$260.33	\$416.40	\$387.11-\$397.62
50'	N/A	\$503.00	\$517.00	\$376.00	\$579.00	\$471.80-\$635.37
52'	\$659.88	N/A	N/A	N/A	N/A	N/A

COVERED MOORAGE

	<u>Everett</u>	<u>La Conner</u>	<u>Edmonds</u>
28'	\$241.64	N/A	\$222.25-\$294.35
30'	\$258.90	\$225.00	\$331.07-\$362.20
32'	\$312.64	N/A	\$374.05-\$407.51
40'	\$484.40	\$460.40	\$580.66-\$596.46
50'	\$644.50	\$660.50	N/A

Port of Edmonds  
Boatyard and Travelift Fees

		2008	2009	2010	2011	2012	2013	Comments
<b>Travelift**</b>								
Roundtrip (with or without pressure wash)								
	Up to 24 feet	\$200.00	\$212.00	\$212.00	\$215.00	\$215.00	\$215.00	
	Each additional foot	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	\$8.00	Up to 24 foot rate / 24
Reblock/One-way								
	Up to 24 feet	\$84.00	\$89.00	\$89.00	\$90.00	\$90.00	\$90.00	
	Each additional foot	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$3.75	Up to 24 foot rate / 24
Sling time with pressure wash (one hour)								
	Up to 24 feet	\$144.00	\$152.00	\$152.00	\$154.00	\$154.00	\$154.00	
	Each additional foot	\$6.00	\$6.00	\$6.00	\$6.00	\$6.00	\$6.50	Up to 24 foot rate / 24
Sling time without pressure wash (one hour)								
	Up to 24 feet	\$84.00	\$89.00	\$89.00	\$90.00	\$90.00	\$90.00	
	Each additional foot	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$3.75	Up to 24 foot rate / 24
After hours charge	Per hour	\$70.00	\$75.00	\$75.00	\$90.00	\$90.00	\$115.00	Staff time at OT rate plus OH
Additional time over one hour - charged per minute		\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	
Mast pull								
	Travelift rate	\$50.00	\$53.00	\$53.00	\$54.00	\$54.00	\$54.00	
	Staff time - 30 minutes per person	\$51.00	\$51.00	\$51.00	\$52.00	\$52.00	\$52.00	
	Additional time over 30 min - per min	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	
<b>Boatyard***</b>								
Daily	30 feet and under	\$0.90	\$0.90	\$0.90	\$0.90	\$1.00	\$1.00	per boatyard survey
	Over 30 feet to 50 feet	per foot	per foot	per foot	per foot	per foot	per foot	
	Over 50 feet							
	Last day	no charge	no charge	no charge	no charge	no charge	no charge	
Electricity	Daily	N/A	N/A	N/A	N/A	N/A	\$4.00	
Monthly Environmental Fee		\$25.00	\$30.00	\$45.00	\$50.00	\$50.00	\$50.00	
Labor Fee**	30 minutes per person	\$40.00	\$42.00	\$42.00	\$43.00	\$43.00	\$43.00	
Violation Fee	Per incident	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
<b>Boatyard Tarp Fees**</b>								
Ground Tarp	All lengths	cost	cost	cost	cost + 10%	cost + 10%	cost + 10%	
Cocoon Tarp	All lengths	cost	cost	cost	cost + 10%	cost + 10%	cost + 10%	

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

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

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

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

		2008	2009	2010	2011	2012	2013	Comments
<b>Guest Moorage***</b>								
Open	Daily per foot	\$0.85	\$0.90	\$0.90	\$1.00	\$1.00	\$1.10	
Electricity	Daily	\$3.50	\$3.50	\$3.50	\$3.75	\$3.75	\$4.00	to market
Reservation Fee	Per night	\$5.00	\$5.00	\$5.00	\$10.00	\$10.00	\$10.00	
WiFi	1 day/2 day/7 day	N/A	N/A	N/A	N/A	\$5.00	\$4/\$7/\$9	Options for 3 different time periods.
Open	Monthly per foot - November to April	\$17.00	\$18.00	\$18.00	\$20.00	\$20.00	\$20.00	
<b>Loan-a-Slip***</b>								
Open	Daily per foot	\$0.95	\$1.00	\$1.00	\$1.25	\$1.25	\$1.35	
Covered	Daily per foot	\$1.15	\$1.20	\$1.20	\$1.40	\$1.40	\$1.50	
Electricity	Daily	\$3.50	\$3.50	\$3.50	\$3.75	\$3.75	\$4.00	to market
<b>Public Launch**</b>								
Roller Trailer	Round Trip	\$23.00	\$23.00	\$24.00	\$24.00	\$24.00	\$24.00	
	One Way	\$16.00	\$16.00	\$17.00	\$17.00	\$17.00	\$17.00	
Bunk Trailer	Round Trip	\$32.00	\$32.00	\$34.00	\$34.00	\$34.00	\$35.00	Anacortes charges \$35 and up. Very labor intensive.
	One Way	\$21.00	\$21.00	\$22.00	\$22.00	\$22.00	\$25.00	Anacortes charges \$35 and up. Very labor intensive.
<b>Parking**</b>								
Vehicle/Trailer Combination (per calendar day)		\$5.25	\$5.25	\$5.25	\$5.48	\$5.48	\$5.48	to equal \$6.00 with tax
RV Parking		\$30.00	\$30.00	\$30.00	\$31.00	\$31.00	\$35.00	

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

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

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

Port of Edmonds  
Other Services

		<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>Comments</u>
<b>Forklift and Engine Haul**</b>								
Engine Haul	30 minutes per person	\$51.00	\$51.00	\$51.00	\$53.00	N/A	N/A	Minimum charge \$100. Changes proposed due to boatyard survey.
	1 hour per person					\$150.00	\$150.00	
	Each additional minute	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	\$2.00	
Forklift - each way	Up to 24 feet	\$84.00	\$84.00	\$84.00	\$87.00	\$87.00	\$90.00	To match TL one-way service
	Each additional foot	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$3.75	To match TL one-way service
Caterpillar Forklift	30 minutes per person	N/A	N/A	N/A	N/A	N/A	\$46.00	Minimum charge \$46.
<b>Workboat**</b>								
Workboat Tow (one-way in harbor only)		\$92.00	\$92.00	\$92.00	\$95.00	\$95.00	\$95.00	
<b>Dewatering Pumpout**</b>								
Pumpout	30 minutes per person	\$42.00	\$45.00	\$45.00	\$46.00	\$46.00	\$46.00	To match other per minute services
	Each additional minute	\$1.50	\$1.50	\$1.50	\$1.50	\$1.50	\$2.00	
<b>Monthly Boat Storage***</b>								
Storage for	30 feet and under	Equal to 30' open moorage rate						
Impounded Boats	Over 30 feet to 48 feet	Equal to 48' open moorage rate						
	Over 48 feet	Equal to 54' open moorage rate						

Monthly boat storage fees apply to boats impounded by the Port of Edmonds and removed from their assigned space.

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

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

Port of Edmonds  
Other Moorage Fees

	2008	2009	2010	2011	2012	2013	Comments
<b>Other Monthly Fees</b>							
Base Electrical Fee	N/A	N/A	\$ 5.00	\$ 5.00	\$ 5.00	\$ 5.00	Effective 1997-2001, 2010-present
Tenant Environmental Fee	\$6.00	\$6.00	\$10.00	\$10.00	\$11.00	\$11.00	
Livaboard Fee***	\$58.14	\$61.51	\$62.74	\$65.87	\$68.50	\$72.10	increase by 5.25%
Trailer Storage***	\$45.65	\$48.30	\$49.27	\$51.73	\$53.80	\$56.62	increase by 5.25%
WiFi	N/A	N/A	N/A	N/A	\$15.00	\$15.00	per month
Temporary Moorage Fee	N/A	N/A	N/A	N/A	\$25.00	\$25.00	per month
Commuter Parking**	N/A	N/A	N/A	N/A	\$125.00	\$125.00	per month
<b>Dinghy Storage***</b>							
Tenant - 1 vessel	\$29.08	\$29.08	\$29.08	\$29.08	\$30.24	\$31.83	increase by 5.25%
Tenant - 2 vessels, if width allows	\$40.72	\$40.72	\$40.72	\$40.72	\$42.35	\$44.57	increase by 5.25%
Non-tenant - 1 vessel	\$40.72	\$40.72	\$40.72	\$40.72	\$42.35	\$44.57	increase by 5.25%
Non-tenant - 2 vessels, if width allows	\$58.14	\$58.14	\$58.14	\$58.14	\$60.47	\$63.64	increase by 5.25%
<b>Sublease Fees</b>							
Sublease Fee	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	per month
Key Sale**	\$5.00	\$20.00	\$20.00	\$20.00	\$20.00	\$20.00	refunded when key is returned
<b>Wait List Fees</b>							
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	
<b>Parking Permits**</b>							
1st Permit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2nd Permit	\$5.05	\$5.05	\$5.05	\$5.05	\$5.05	\$5.05	\$5.50 with tax
3rd Permit	\$25.02	\$25.02	\$25.02	\$25.02	\$25.02	\$25.02	\$27.25 with tax
Unreturned Parking Permit	\$10.10	\$10.10	\$10.10	\$10.10	\$10.10	\$10.10	\$11 with tax
<b>Dry Storage Dock Fees***</b>							
1st Night	Per foot	no charge	no charge	no charge	no charge	no charge	
2nd Night	Per foot	no charge	no charge	no charge	no charge	no charge	
Violation Fees		equal to guest moorage fees					
		equal to guest moorage fees + unauthorized moorage fees					
<b>Penalties</b>							
NSF Check Fee	Per check	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	max by law
Chain Up Fee	Wet moorage	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
No Move Fee	Dry storage	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
Impound Fee	Per day	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	
Late Fee	Greater of 12% annually or \$10	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	
Unreturned Key**		\$18.37	\$20.00	\$20.00	\$20.00	\$20.00	refunded when key is returned
Unauthorized Moorage Fee		N/A	N/A	\$20.00	\$20.00	\$20.00	

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

\*\*\*Applicable state leasehold tax will be added.

Port of Edmonds  
Products

	2008	2009	2010	2011	2012	2013	Comments
<b>Fuel and Oil Products**</b>							
Fuel markup per gallon	\$0.57	\$0.57	\$0.57	\$0.57	\$0.57	\$0.61	No increase since 2008, fuel analysis requires \$.64 to breakeven w/o o/h
Oil products markup	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	
<b>Coffee**</b>							
Per cup	\$0.46	\$0.46	\$0.46	\$0.46	\$0.46	\$0.46	no change - with tax = \$.50
<b>Other Products**</b>							
All products such as dock cleats, locking rings, etc.	cost	cost	cost	cost + 10%	cost + 10%	cost + 10%	
30 amp adaptor deposit	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	Deposit
50 amp 125 volt splitter deposit	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	Deposit
Master key deposit - complying vendors only	\$50.00	\$50.00	\$50.00	\$100.00	\$100.00	\$100.00	Deposit
Installation fee - per hour, charged in 15 minute increments				\$86.00	\$86.00	\$86.00	Labor to install dock amenities.

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.



**2013 PORT OF EDMONDS - PAY TABLE AT 2.7%**

**FULL TIME STAFF**

		<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>H</b>
Grade Level	Range								
<b>4</b>	\$15.56 - \$19.13	\$ 15.56	\$ 16.01	\$ 16.50	\$ 17.00	\$ 17.51	\$ 18.02	\$ 18.57	\$ 19.13
<b>5</b>	\$16.50 - \$20.28	\$ 16.50	\$ 17.00	\$ 17.51	\$ 18.02	\$ 18.57	\$ 19.13	\$ 19.70	\$ 20.28
<b>6</b>	\$17.51 - \$21.54	\$ 17.51	\$ 18.02	\$ 18.57	\$ 19.13	\$ 19.70	\$ 20.28	\$ 20.91	\$ 21.54
<b>7</b>	\$18.57 - \$22.85	\$ 18.57	\$ 19.13	\$ 19.70	\$ 20.28	\$ 20.91	\$ 21.54	\$ 22.15	\$ 22.85
<b>8</b>	\$19.70 - \$24.22	\$ 19.70	\$ 20.28	\$ 20.91	\$ 21.54	\$ 22.15	\$ 22.85	\$ 23.51	\$ 24.22
<b>9</b>	\$20.91 - \$25.71	\$ 20.91	\$ 21.54	\$ 22.15	\$ 22.85	\$ 23.51	\$ 24.22	\$ 24.96	\$ 25.71
<b>10</b>	\$22.15 - \$27.28	\$ 22.15	\$ 22.85	\$ 23.51	\$ 24.22	\$ 24.96	\$ 25.71	\$ 26.48	\$ 27.28
<b>11</b>	\$23.51 - \$28.93	\$ 23.51	\$ 24.22	\$ 24.96	\$ 25.71	\$ 26.48	\$ 27.28	\$ 28.09	\$ 28.93
<b>12</b>	\$24.96 - \$30.68	\$ 24.96	\$ 25.71	\$ 26.48	\$ 27.28	\$ 28.09	\$ 28.93	\$ 29.80	\$ 30.68
<b>13</b>	\$26.48 - \$32.56	\$ 26.48	\$ 27.28	\$ 28.09	\$ 28.93	\$ 29.80	\$ 30.68	\$ 31.62	\$ 32.56
<b>14</b>	\$28.09 - \$34.55	\$ 28.09	\$ 28.93	\$ 29.80	\$ 30.68	\$ 31.62	\$ 32.56	\$ 33.55	\$ 34.55
<b>15</b>	\$29.80 - \$36.65	\$ 29.80	\$ 30.68	\$ 31.62	\$ 32.56	\$ 33.55	\$ 34.55	\$ 35.59	\$ 36.65
<b>YRS IN POSITION</b>		<b>ENTRY</b>	<b>1 YR</b>	<b>3 YRS</b>	<b>5 YRS</b>	<b>10 YRS</b>	<b>15 YRS</b>	<b>20 YRS</b>	<b>25 YRS</b>

**2013 PORT OF EDMONDS - PAY TABLE AT 2.7%**

**SEASONAL STAFF**

		<b>ENTRY</b>	<b>300 HRS.</b>	<b>600 HRS.</b>	<b>900 HRS.</b>	<b>1200 HRS.</b>
Grade Level	Range					
<b>1</b>	\$11.56 - \$13.01	\$ 11.56	\$ 11.92	\$ 12.27	\$ 12.65	\$ 13.01
<b>2</b>	\$12.27 - \$13.81	\$ 12.27	\$ 12.65	\$ 13.01	\$ 13.40	\$ 13.81
<b>3</b>	\$13.01 - \$14.65	\$ 13.01	\$ 13.40	\$ 13.81	\$ 14.23	\$ 14.65