

PRELIMINARY



## 2022 Annual Budget

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For 10/11/21 Commission Meeting

Port of Edmonds  
2022 Budget Packet

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## INTRODUCTION

The Port of Edmonds is a Special Purpose Municipal Government as per RCW Title 53. The Port was created in 1948 by a vote of the citizens of the Port district. The district encompasses portions of the City of Edmonds and all of the Town of Woodway. Ports exist to build infrastructure and promote economic development and tourism within their districts. Ports are often, though not always, involved in transportation activities.

The Port of Edmonds operates a marina on Puget Sound for recreational boating. The marina consists of an in-water facility with approximately 660 slips, a dry stack storage facility with approximately 225 spaces, two public boat launches, a boatyard, 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 dealer/repair facility, and a yacht club.

Five elected Commissioners set policy and provide direction for the Port. The Commissioners have appointed an Executive Director to manage Port operations.

## BUDGET PROCESS

The Port Commission approves the budget on an annual basis. The budget is a plan that:

1. Identifies resources for operations and capital projects.
2. Communicates the sources of revenue and costs of services.
3. Allows the Commission and staff to review and prioritize repairs, improvements, and other projects.

Actual results may differ from the budget due to changed facilities or equipment conditions, changed priorities, and changed economic environment. Funds may be reallocated to pay for repairs or other market opportunities as may be presented, consistent with the Port's mission.

The Port of Edmonds implemented the cash flow schedule in 2012 as a method of determining moorage and dry storage rates and planning for future large capital expenditures such as replacing major marina structures. The Cash Flow Model estimates future cash and investments based upon projected revenues and expenses and known major capital improvements. 2021 is the 10<sup>th</sup> year of the Cash Flow Model.

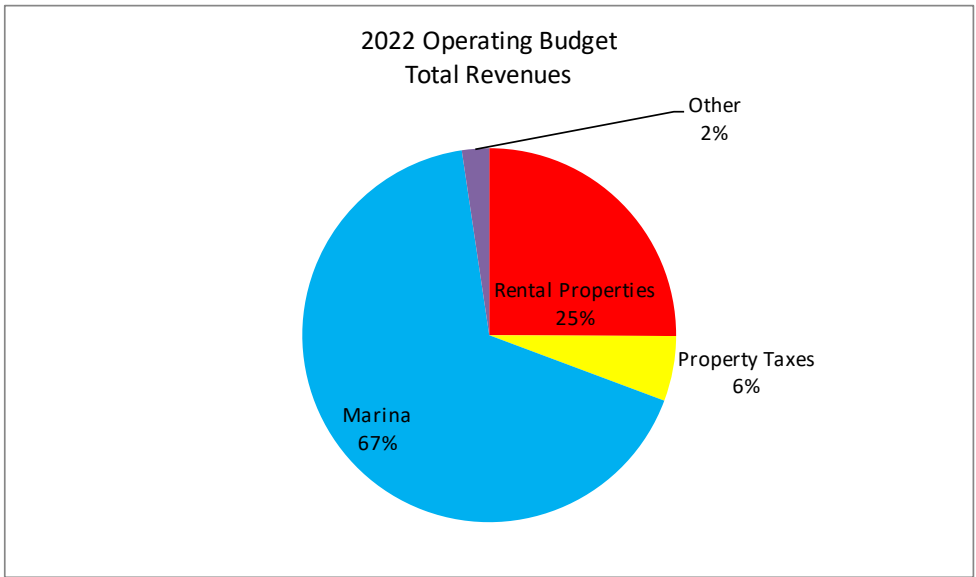
The Cash Flow Model is the basis for the 2022 budget. At the April 8, 2013 Commission meeting, the Commission recommended a moorage and dry storage rate increase of CPI plus 1%. At the August 11, 2021 Finance Committee meeting, the Finance Committee reaffirmed that recommendation. CPI for the year ending June 30, 2021 is 5.5%. The CPI number used for Port revenue increases and staff wage increases is the CPI for All Urban Consumers, All Items in the Seattle-Tacoma-Bellevue area.

Port of Edmonds  
2022 Proposed Budget Schedule

| <u>Date</u>              | <u>Item</u>  |
|--------------------------|--|
| June 16                  | Pre-budget: Staff meeting to discuss 2022 Operating and Capital Budget expectations.   |
| Week of Aug 16 to 20     | Finance Committee meeting to discuss baseline conditions, property taxes, economic development.  |
| Week of Aug 16 to 20     | Staff meeting to discuss proposed new budget items.  |
| August 27                | Approved operating and capital items due.  |
| August 30                | Commission Workshop to Discuss:<br>Budget Baseline Conditions<br>Property Taxes<br>Economic Development Budget   |
| September 10             | Draft budget to Executive Director   |
| Week of Sept 20          | Prepare ads for public hearing as per RCW 53.35.020<br>Published once a week for 2 consecutive weeks, first publication not less than 9 and no more than 20 days before meeting. |
| Week of Sept 27 to Oct 1 | Finance Committee meeting to discuss 2022 Preliminary Budgets  |
| October 8                | First notice of Public Hearing published in Everett Herald and My Edmonds News.  |
| October 11               | Commission Workshop to Discuss:<br>2022 Preliminary Budget<br>Public Comments  |
| October 15               | Second notice of Public Hearing published in Everett Herald and My Edmonds News.   |
| October 25               | Discuss 2022 Preliminary Budget<br>Public Hearing  |
| November 8               | Approve 2022 Tax Levy<br>Bank Excess Levy Capacity<br>Approve 2022 Budget (Budget Resolution)<br>Approve 2022 Moorage Rates, Dry Storage Rates, and Marina Operations Fees       |
| November 9 to 19         | Certify to County Assessor amount of taxes levied.<br>Publish final budget.<br>Prepare 2022 rates and fees for publication.  |
| November 30              | Tax levy resolutions due to Snohomish County.  |

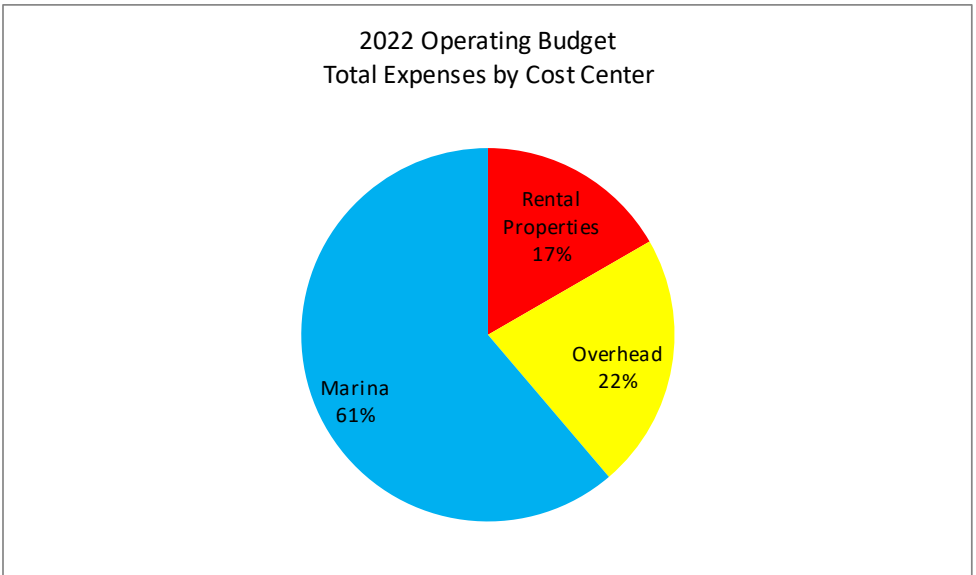
Key:

|                           |
|---------------------------|
| Commission Meetings       |
| Finance Committee         |
| Staff Deadlines           |
| Finance Manager Deadlines |



Total Revenues

|                   |                             |
|-------------------|-----------------------------|
| Rental Properties | \$ 2,671,000                |
| Property Taxes    | 600,000                     |
| Marina            | 7,131,000                   |
| Other             | 251,000                     |
| <b>Total</b>      | <b><u>\$ 10,653,000</u></b> |



Total Expenses

|                   |                            |
|-------------------|----------------------------|
| Rental Properties | \$ 1,331,000               |
| Overhead          | 1,766,000                  |
| Marina            | 4,890,000                  |
| <b>Total</b>      | <b><u>\$ 7,987,000</u></b> |

## USING THE BUDGET

The 2022 Preliminary Budget packet is attached. The annual budget consists of the marina budget, the rental property budget, the overhead budget, the capital budget, the projected cash flow schedule, as well as proposed moorage, dry storage, and marina operations fees.

The Marina Operating Budget on page 9 shows the revenues and expenses for permanent water moorage, dry storage, electricity, environmental, fuel and oil products, guest moorage, workyard, and launcher. Moorage and Dry Storage rates are budgeted with an increase of CPI + 1%, which is a 6.5% increase. The Port uses the Consumer Price Index, All Items, Seattle-Tacoma-Bellevue for All Urban Consumers. It will be referred to as CPI during the discussions. The Marina Operating Budget Notes on pages 10-16 provide the assumptions and explanations for the line items in the Marina Budget. \$25,000 of property tax is allocated to the marina to support the public launcher.

The Rental Properties Operating Budget on page 17 shows the revenues and expenses for the Port's rental properties, which include Harbor Square Property, Anthony's Restaurant, Edmonds Yacht Sales, the Landing, POE 2/Jacobsen's, and the Yacht Club. The Rental Properties Operating Budget Notes on pages 18-21 provide the assumptions and explanations for the line items in the Rental Properties Operating Budget.

The Overhead Operating Budget on page 22 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 computer maintenance. The Overhead Operating Budget Notes on pages 23-27 provide the assumptions and explanations for the line items in the Overhead Operating Budget.

The 2021 Combined Operating Budget on pages 28 and 29 combines the marina, rental property, and overhead budgets.

The Combined 2017-2020 Actual, 2021 Projected, and 2022 Budget on pages 30 and 31 shows the actual revenues and expenses for 2017 through 2020, the projected revenues and expenses for 2021, and the budgeted revenues and expenses for 2022. Page 32 shows the Revenue and Expense Trends from 2017 through the 2022 Budget.

The Capital Budget on page 33 shows the projected capital improvements for 2022 to 2026, as well as the budget and actual and anticipated capital improvements for 2021. The Commission approves the 2022 Capital Budget, and then Port staff returns to the Commission for final approval to proceed with the individual projects that exceed the Executive Director's Administrative Authority.

The Projected Cash Flow Schedule on page 34 shows the estimated inflows and outflows of cash for 2021 to 2026. 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 35.

Moorage and Dry Storage Rates are shown on pages 36-38 at an increase of CPI + 1%, which is 6.5% for 2022. The documents also show the dollar amount of the increases. The Moorage Rate Survey on page 39 shows the Port's rates compared to other marinas as of August 2021.

Boatyard and Travelift Fees; Guest Moorage, Loan-a-Slip, Launcher, and Parking Fees; Other Services; and Other Moorage Fees on pages 40-44 show the Marina Operations Fees history and proposed increases, if any. Proposed changes are highlighted in yellow.

Pages 45-47 show the 2021 Travelift and Workyard Rate Survey, as well as a comparison of fees for a 32' boat and a 50' boat.

The Port of Edmonds Pay Table on page 48 shows staff pay rates at a CPI increase of 5.5%, which is June 2021 CPI.

The Economic Development and Tourism Expense Budget on page 49 shows the details of the economic development and tourism revenues and expenses from 2017-2020, projected 2021, and the 2022 proposed budget.

Page 50 shows the Port District Tax Levy History from 1990 to projected 2022. Page 51 shows graphs of the Assessed Value of the Port District from 1990 to 2022, the Tax Levy Amount from 1990 to 2022, and the Tax Levy Rate from 1990 to 2022. Page 52 shows the recommended property tax allocation. The graph on page 53 shows property taxes as compared to CPI increases and 1% increases from 2013 to 2022. The graph on page 54 shows the value of property taxes in 2008 dollars. Page 55 shows estimated Port District resident property taxes for 2020. Figure 4 on pages 56 shows the 6 year changes in total property taxes for an \$800,000 home, \$1 million home, and \$1.4 million home. 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 an \$800,000 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 show the Port's accountability for the money it receives. If you have questions about this report, or if you need additional financial information, please contact Tina Drennan, Finance Manager, at the Port of Edmonds, 336 Admiral Way, Edmonds, WA 98020, by e-mail at [tdrennan@portofedmonds.org](mailto:tdrennan@portofedmonds.org), or by telephone at (425) 673-2009.

Port of Edmonds  
Budget Summary  
For the Period of January 1, 2022 to December 31, 2022

|                              |                  |                            |
|------------------------------|------------------|----------------------------|
| Revenues                     |                  |                            |
| Marina                       | \$ 7,131,000     |                            |
| Rental Properties            | 2,670,000        |                            |
| Other                        | <u>101,000</u>   |                            |
| Total Operating Revenues     |                  | \$ 9,902,000               |
| Operating Expenses           |                  |                            |
| Marina                       | 4,890,000        |                            |
| Rental Properties            | 1,331,000        |                            |
| Overhead                     | <u>1,766,000</u> |                            |
| Total Operating Expenses     |                  | 7,987,000                  |
| Property Taxes               | 600,000          |                            |
| Other Non-Operating Revenues | <u>151,000</u>   |                            |
|                              |                  | <u>751,000</u>             |
| Net Income                   |                  | <u><u>\$ 2,666,000</u></u> |



Port of Edmonds  
Marina  
2022 Operating Budget

|   | <u>2017</u>      | <u>2018</u>      | <u>2019</u>      | <u>2020</u>      | <u>2021<br/>Projected</u> | <u>2022<br/>Budget</u> |       |
|---|------------------|------------------|------------------|------------------|---------------------------|------------------------|-------|
| <b>Revenues</b>                               |                  |                  |                  |                  |                           |                        |       |
| <b>Marina Operations</b>                      |                  |                  |                  |                  |                           |                        |       |
| Electrical                                    | 146,317          | 144,575          | 146,588          | 140,895          | 147,000                   | 147,000                | (M1)  |
| Environmental                                 | 107,749          | 108,792          | 110,425          | 110,277          | 112,000                   | 119,000                | (M2)  |
| Environmental - Boatyard                      | 22,329           | 25,645           | 23,348           | 25,254           | 39,000                    | 39,000                 | (M3)  |
| Fuel Sales                                    | 1,039,492        | 1,254,165        | 1,215,227        | 947,559          | 1,300,000                 | 1,151,000              | (M4)  |
| Launcher                                      | 101,570          | 97,978           | 107,123          | 110,717          | 120,000                   | 110,000                | (M5)  |
| Miscellaneous                                 | 65,684           | 44,610           | 64,105           | 44,490           | 50,000                    | 54,000                 | (M6)  |
| Guest Moorage                                 | 191,406          | 183,896          | 205,950          | 226,641          | 240,000                   | 214,000                | (M7)  |
| Permanent Moorage                             | 3,297,844        | 3,497,514        | 3,653,884        | 3,778,167        | 3,870,000                 | 4,120,000              | (M8)  |
| Passenger Fees                                | 17,357           | 31,856           | 32,801           | 9,029            | 40,000                    | 48,000                 | (M9)  |
| Dry Storage                                   | 651,809          | 700,825          | 758,701          | 734,528          | 752,000                   | 800,000                | (M10) |
| Parking                                       | 43,602           | 55,640           | 59,599           | 45,631           | 51,000                    | 51,000                 | (M11) |
| Travelift                                     | 111,563          | 122,209          | 139,152          | 130,264          | 150,000                   | 140,000                | (M12) |
| Boatyard                                      | 96,348           | 96,563           | 116,698          | 117,920          | 150,000                   | 128,000                | (M13) |
| Late Fees                                     | 35,317           | 34,805           | 34,340           | 26,509           | 30,000                    | 35,000                 | (M14) |
| Bad Debt Expense                              | (21,259)         | (27,745)         | (27,617)         | (3,114)          | (25,000)                  | (25,000)               | (M15) |
| <b>Total Revenue</b>                          | <b>5,907,128</b> | <b>6,371,328</b> | <b>6,640,324</b> | <b>6,444,767</b> | <b>7,026,000</b>          | <b>7,131,000</b>       |       |
| <b>Expenses</b>                               |                  |                  |                  |                  |                           |                        |       |
| <b>Cost of Goods Sold</b>                     |                  |                  |                  |                  |                           |                        |       |
| Cost of Sales                                 | 22,200           | 64,652           | 74,378           | 70,962           | 86,000                    | 82,000                 | (M16) |
| Electrical Purchases                          | 70,649           | 69,690           | 68,848           | 67,152           | 70,000                    | 70,000                 | (M17) |
| Fuel & Oil                                    | 829,065          | 1,011,212        | 967,738          | 724,378          | 1,015,000                 | 920,000                | (M18) |
| Loan-a-Slip Credits                           | 12,942           | 9,799            | 15,618           | 16,199           | 20,000                    | 20,000                 | (M19) |
| <b>Total Cost of Goods Sold</b>               | <b>934,856</b>   | <b>1,155,353</b> | <b>1,126,582</b> | <b>878,691</b>   | <b>1,191,000</b>          | <b>1,092,000</b>       |       |
| <b>Operating Expenses</b>                     |                  |                  |                  |                  |                           |                        |       |
| Advertising - Marina Marketing                | 9,645            | 7,778            | 6,851            | 2,978            | 4,000                     | 5,000                  | (M20) |
| Auto and Equip Fuel                           | 8,309            | 11,183           | 11,229           | 5,228            | 12,000                    | 12,000                 | (M21) |
| Business Taxes                                | 21,789           | 23,415           | 24,127           | 22,117           | 25,000                    | 25,000                 | (M22) |
| Claims & Damages                              | 13,909           | 10,431           | 15,288           | 2,723            | 10,000                    | 10,000                 | (M23) |
| Education & Training                          | 9,025            | 5,439            | 7,578            | 2,926            | 3,000                     | 10,000                 | (M24) |
| Employee Benefits                             | 340,879          | 389,952          | 434,937          | 418,046          | 418,000                   | 414,000                | (M25) |
| Hazardous Waste Disposal                      | 20,161           | 12,364           | 6,852            | 9,731            | 9,000                     | 9,000                  | (M26) |
| Insurance                                     | 133,965          | 138,722          | 155,501          | 173,349          | 196,000                   | 226,000                | (M27) |
| Licenses & Permits                            | 1,755            | 1,707            | 1,767            | 2,302            | 3,000                     | 3,000                  | (M28) |
| Marketing - Marina                            | 6,105            | 8,535            | 6,841            | 6,842            | 4,000                     | 12,000                 | (M29) |
| Miscellaneous                                 | 10               | -                | 470              | -                | -                         | -                      | (M30) |
| Office  | 14,285           | 13,383           | 12,147           | 14,708           | 17,000                    | 24,000                 | (M31) |
| Payroll Taxes                                 | 111,847          | 130,320          | 148,375          | 161,016          | 196,000                   | 219,000                | (M32) |
| Professional Services                         | (640)            | 8,337            | 47,402           | 19,366           | 15,000                    | 8,000                  | (M33) |
| Rent  | 13,032           | 13,423           | 13,826           | 14,240           | 15,000                    | 15,000                 | (M34) |
| Repair & Maintenance                          | 178,319          | 63,375           | 192,050          | 120,181          | 109,000                   | 170,000                | (M35) |
| Salaries & Wages                              | 1,115,322        | 1,267,025        | 1,338,377        | 1,380,520        | 1,429,000                 | 1,540,000              | (M36) |
| Supplies                                      | 132,651          | 111,624          | 111,450          | 85,670           | 157,000                   | 199,000                | (M37) |
| Utilities                                     | 181,708          | 164,149          | 187,835          | 168,268          | 188,000                   | 197,000                | (M38) |
| <b>Total Operating Expenses w/o Depr</b>      | <b>2,312,076</b> | <b>2,381,162</b> | <b>2,722,903</b> | <b>2,610,211</b> | <b>2,810,000</b>          | <b>3,098,000</b>       |       |
| <b>Non-Operating Items - Expense (Income)</b> |                  |                  |                  |                  |                           |                        |       |
| Interest Expense                              | 17,098           | -                | -                | -                | -                         | -                      | (M39) |
| Miscellaneous, Net                            | 23,596           | 57,445           | 8,758            | (12,166)         | 6,000                     | -                      | N/A   |
| <b>Total Non-Operating Items</b>              | <b>40,694</b>    | <b>57,445</b>    | <b>8,758</b>     | <b>(12,166)</b>  | <b>6,000</b>              | <b>-</b>               |       |
| <b>Net Income Before Depreciation, OPEB</b>   | <b>2,619,502</b> | <b>2,777,368</b> | <b>2,782,081</b> | <b>2,968,031</b> | <b>3,019,000</b>          | <b>2,941,000</b>       |       |
| Depreciation and Amortization                 | 986,551          | 849,637          | 822,076          | 596,908          | 697,000                   | 700,000                | (M40) |
| OPEB/GASB 68                                  | (41,600)         | -                | -                | -                | -                         | -                      | (M41) |
| <b>Net Income Before Overhead and Taxes</b>   | <b>1,674,551</b> | <b>1,927,731</b> | <b>1,960,005</b> | <b>2,371,123</b> | <b>2,322,000</b>          | <b>2,241,000</b>       |       |
| Property Tax Carry - Launcher Program         | 50,000           | 50,000           | 50,000           | 50,000           | 50,000                    | 25,000                 | (M42) |
| Overhead Allocation                           | (733,375)        | (721,687)        | (426,386)        | (362,683)        | (597,000)                 | (620,000)              | (M43) |
| <b>Net Income With Property Tax Carry</b>     | <b>991,176</b>   | <b>1,256,044</b> | <b>1,583,619</b> | <b>2,058,440</b> | <b>1,775,000</b>          | <b>1,646,000</b>       |       |

Port of Edmonds  
Marina  
2022 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 current 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. Revenues include an electrical base rate, which is typical for many marinas in the area, and pass through for actual electrical usage.
- (M2) Environmental - fee per slip or space per month to cover increasing costs of complying with the boatyard permit including monthly testing and reporting; properly disposing of hazardous materials such as bilge water, paint batteries, oil; hazardous material handling classes, etc. 2022 increase of CPI + 1% proposed. Budget based on estimated current year's revenues + CPI +1%.
- (M3) Environmental fee - boatyard - Includes environmental fee and reimbursement for tarp supplies. Budget based on current year's estimated revenues.
- (M4) Fuel sales - based on average of last 5 years.
- (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 have decreased revenue. The marina budget includes a property tax allocation of \$25,000 on line M42 for this public facility.
- (M6) Miscellaneous - based on last 5 years average revenue. Miscellaneous revenues include clean up fees, engine hauls, workboat tows, pumpouts, sublease fees, wait list fees, boat destruction fees, etc.
- (M7) Guest moorage revenue - based on average of previous 4 years. The Port uses a seasonal guest moorage rate structure.  
For 2022, summer rate is \$1.70/ft, winter rate is \$1.55/ft. The seasonal rate structure matches that of the market.
- (M8) Permanent moorage - Presented is a rate increase of CPI + 1%, with a 2% vacancy. CPI is 5.5%. This is a \$250,000 increase over 2021 projected revenue and an increase of \$15 to \$70 per slip, per month. Moorage rates are listed on pages 37 and 38.  
  
The Consumer Price Index used by the Port is the Consumer Price Index, All Items, Seattle-Tacoma-Bellevue for All Urban Consumers. For the rest of this document, it will be referred to as CPI. The table is attached on page 36.
- (M9) Passenger fees - estimated at 30,000 passengers at \$1.60.
- (M10) Dry storage revenue - Presented is a rate increase of CPI + 1%, with an 13% vacancy. CPI is 5.5%. This is a \$49,000 increase over 2021 projected revenue and an average increase of \$14.87 per space per month. Fishing seasons greatly affect Dry Storage occupancy. Dry storage rates are listed on page 39.
- (M11) Parking - based on 2021 estimated revenue. Includes parking permits, parking for trucks and trailers, and parking revenues from whale watching. RV parking and commuter parking offset overhead expense. Effective 2021, tenants receive 2 parking permits at no additional cost instead of 1.
- (M12) Travelift - based average of last 3 years.

Port of Edmonds  
Marina  
2022 Operating Budget Notes

(M13) Boatyard - based on average of last 3 years.

(M14) Late fees - in 2016 the Port increased late fees from 1% or \$10, whichever is greater to 1% or \$50 as \$10 did not seem to be a sufficient incentive to pay on time.

(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, Marina Operations services and tarp and tape for the boatyard.

|  |               |            |
|--|---------------|------------|
| Electrical Fees                        | 147,000       |            |
| Environmental Fees                     | 119,000       |            |
| Environmental Fee - Boatyard           | 39,000        |            |
| Launcher                               | 110,000       |            |
| Sales Tax on Launcher at 10.4%         | 11,440        |            |
| Miscellaneous Services                 | 54,000        |            |
| Sales Tax on Miscellaneous at 10.4%    | 5,616         |            |
| Guest Moorage                          | 214,000       |            |
| Permanent Moorage                      | 4,120,000     |            |
| Leasehold Excise Tax at 12.84%         | 529,008       |            |
| Passenger Fees                         | 48,000        |            |
| Dry Storage                            | 800,000       |            |
| Parking                                | 51,000        |            |
| Sales Tax on Parking at 10.4%          | 5,304         |            |
| Travelift                              | 140,000       |            |
| Sales Tax on Travelift at 10.4%        | 14,560        |            |
| Boatyard                               | 128,000       |            |
| Late Fees                              | 35,000        |            |
| Subtotal                               | 6,570,928     |            |
| <br>Estimate 35% pay with credit cards | <br>2,299,825 |            |
| <br>3.0% credit card fees              |               | <br>68,995 |
| <br>Tarps and tape                     |               | <br>13,000 |
|  |               | 81,995     |

(M17) Electrical purchases - purchases of electricity used by moorage tenants at their slips.

Port of Edmonds  
Marina  
2022 Operating Budget Notes

(M18) Fuel & oil expenses - includes fuel dock credit card fees. Based on average difference between sales and cost of fuel. Pay-at-the-pump fueling requires tenants to have a credit card on file to participate in the program. The credit card will be charged when the tenant's fuel charge is entered into TMP. Estimate credit card fees at fuel sales x 3.0%. Estimated at 77% of fuel sales, as per 2021 projected.

|                  | <u>Budgeted</u><br><u>Sales</u> | <u>Estimated</u><br><u>Cost %</u> |                                  |
|------------------|---------------------------------|-----------------------------------|----------------------------------|
| Cost of Fuel     | 1,151,000                       | 77%                               | 886,270                          |
|                  | <u>Budgeted</u><br><u>Sales</u> | <u>% Credit</u>                   | <u>Credit</u><br><u>Card Fee</u> |
| Credit Card Fees | 1,151,000                       | 98%                               | 3.0%                             |
|                  |                                 |                                   | 33,839                           |
|                  |                                 |                                   | 920,109                          |

(M19) Loan-a-slip credits - based on current year's projected expenses.

(M20) Advertising - 2022 marina advertising plan.

|  |       |
|--|-------|
| Digital Ads  | 2,000 |
| Three Sheets Northwest                                     | 1,000 |
| Northwest Boat Travel                                      | 850   |
| Waggoner Cruising Guide                                    | 750   |
| Facebook Ads   | 400   |
| Edmonds Yacht Club (exchange for spot in Port's DPOE book) | -     |
|  | 5,000 |

(M21) Auto and equipment fuel expenses - based on estimated current year. Varies based on activity and fuel prices.

(M22) Business taxes - increases with increased activity. Budget is based on current year's projected numbers.

(M23) Claims and damages - based on average of last 4 years.

(M24) Education and training - includes Hazardous Waste Operations and Emergency Response (HAZWOPER) training, First Aid training. 2022 - assume all staff first aid and HAZWOPER 8 hour. No HAZWOPER in 2020 or 2021 due to COVID. Estimate 13 staff need HAZWOPER 24 hour @ \$525 each.

(M25) Employee benefits - include PERS decrease from 12.97% to 10.25% and a medical insurance premium increase of 3.8%. Also changes in medical premiums due to change in staff/change in dependent coverage status.

(M26) Hazardous waste disposal:

|   |       |
|---|-------|
| Remove hazardous waste - Stericycle         | 5,000 |
| Oil and bilge water disposal - Safety-Kleen | 4,000 |
|   | 9,000 |

Other expenses such as victoring vaults and outfall testing have been moved to repair and maintenance.

(M27) Insurance - runs from Sept to Aug. 15% increase in 2021. Budget estimated from Sept 2021 - Aug 2022 numbers plus 15% for the last 4 months of 2022.

(M28) Licenses and permits - based on estimated current year's expenses.

Port of Edmonds  
Marina  
2022 Operating Budget Notes

(M29) Marketing - Marina - as per Marketing Plan.

|                                      |        |
|--------------------------------------|--------|
| Boat Show                            | 8,000  |
| Leasehold Tax on Boat Show Promotion | 4,000  |
|                                      | 12,000 |

(M30) Miscellaneous

(M31) Office - includes statement printing and mailing and purchases for specific cost centers.

|   |           |
|---|-----------|
| AFTS statement printing, mailing, lockbox, and postage  | 12,000    |
| Guest moorage reservation scheduling software   | 3,000     |
| DocuSign Envelopes for Marina Contracts - Brandon (also subscription in overhead budget for Commission documents) | 2,000     |
| Fuel dock router monthly fees   | 1,500     |
| Travelift camera  | 750       |
| Mail Chimp subscription - newsletter  | 400       |
| OptinMonster subscription - Brandon - guest moorage popup on web site   | 350       |
| Zapier - Brandon - automation tool to transfer data from online form to Excel                                     | 250       |
| Azure   | 200       |
| EZ Texting credits - text tenants   | 200       |
| Formidable - Brandon  | 150       |
| <br>Other office supplies   | <br>3,000 |
|   | 23,800    |

(M32) Payroll taxes - payroll taxes increased by 18% between 2020 and 2021. Estimate L&I rates and unemployment rates at 2021 rates.

(M33) Professional services include consultants such as attorneys and engineers.

|   |       |
|---|-------|
| Survey for Port Management Agreement                            | -     |
| Environmental engineer - boatyard general permit and monitoring | 8,000 |
|   | 8,000 |

(M34) Rent - Lease from BNSF. Rent increases by 3% annually in the middle of September. Increased to \$1,210.20 for Sept 2020 - Aug 2021.

Port of Edmonds  
Marina  
2022 Operating Budget Notes

(M35) Repair and 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.

Recurring expenses

Fuel Dock

|   |       |
|---|-------|
| Annual pump calibration                     | 4,500 |
| Hose reel springs and installation          | 2,500 |
| Equipment maintenance and repairs           | 2,500 |
| Annual testing                              | 2,500 |
| Sales equipment software annual maintenance | 2,000 |

Moorage

|  |        |
|--|--------|
| Electrical feeders between esplanade and docks - south end   | 30,000 |
| Electrical tap feeder upgrades - power pedestals on the dock | 30,000 |
| Float repairs - add additional floatation to finger piers    | 20,000 |
| Boat destruction of abandoned vessels                        | 10,000 |
| Marina - pest control  | 7,000  |
| Marina corrosion inspection                                  | 2,500  |
| Marina cleanup dive  | 1,000  |

Boatyard/Travelift

|                                     |       |
|-------------------------------------|-------|
| Vactor pressure wash building vault | 4,000 |
| Outfall testing                     | 4,000 |
| Porta-potties                       | 2,000 |
| Annual TL testing                   | 1,000 |

Public Launch

|                                  |        |
|----------------------------------|--------|
| Launcher motor rehab             | 12,000 |
| Repairs and maintenance          | 6,000  |
| Variable Frequency Drive upgrade | 4,000  |
| Annual inspection                | 1,000  |

Dry Storage

|   |       |
|---|-------|
| Launcher preventative maintenance and repairs | 6,000 |
| Annual launcher inspection                    | 2,000 |
| Porta-potties                                 | 2,000 |
| Janitorial Services for Dry Storage Offices   | 1,000 |

Other

|                        |       |
|------------------------|-------|
| Heavy equipment rental | 8,000 |
| Other                  | 2,000 |

TOTAL

|                       |
|-----------------------|
| <u><u>169,500</u></u> |
|-----------------------|

Port of Edmonds  
Marina  
2022 Operating Budget Notes

(M36) Salaries & wages - changes since 2021 budget:

- CPI increase of 5.5%
- merit increases per policy

Through July 31, 2021, salaries and wages were reported and recorded as follows:

Marina = 63%, an increase of 1% from 2020  
 Properties = 9%, an increase of 1% from 2020  
 Overhead = 27%, a decrease of 2% from 2020  
 Capital Projects = 1%

The 2022 salaries and wages budgets are allocated the same way.

Added 2 positions: 1 Marina Ops entry level utility worker and 1 PT security officer in 2022.

(M37) Supplies

Moorage

|   |        |
|---|--------|
| Ongoing breakwater structure repairs - timber replacement<br>and cathodic repairs - in house work | 20,000 |
| Power pedestal replacement parts  | 15,000 |
| Rods, cleats, hardware  | 15,000 |
| Dock sealing  | 7,500  |
| New dock carts - 12   | 7,000  |
| Dock boards   | 5,000  |
| Boom sweeps   | 3,000  |
| Rub strip   | 1,500  |
| Dock ladder replacements  | 800    |
| Oil socks   | 800    |

Travelift/boatyard/pressure wash building

|  |       |
|--|-------|
| Slings and plastic sling guards          | 6,000 |
| 3 drums DS 100 separation agent          | 5,250 |
| Oyster shells                            | 3,250 |
| WY stands                                | 2,500 |
| Gas/electric pressure washer replacement | 2,500 |
| Yard blocks replacement                  | 2,500 |
| Stand heads                              | 750   |
| Travelift lane camera                    | 750   |

Public Launch

|                       |       |
|-----------------------|-------|
| Slings                | 5,000 |
| Spare parts           | 3,500 |
| Safety netting (gate) | 2,500 |
| Launch remotes        | 1,800 |

Port of Edmonds  
Marina  
2022 Operating Budget Notes

|  |                       |
|--|-----------------------|
| Dry storage  |                       |
| Forklift preventative maintenance parts  | 15,000                |
| Forklift pads  | 8,000                 |
| Bunk boards  | 6,000                 |
| Launcher remotes   | 1,800                 |
| <br>   |                       |
| Other marina supplies  |                       |
| Landscaping bark/mulch/rock  | 12,000                |
| Signage replacements   | 6,000                 |
| Sewer pump station - pump parts (may be reimburseable<br>by RCO)   | 1,500                 |
| <br>   |                       |
| Consumables - electrical parts, fuel dock parts, lumber, signs, paint,<br>pumpout parts, vehicle parts, lubricants, tags, plumbing parts, dock<br>amenities, dock bumpers, dock keys, etc. | 37,000                |
| <br>   |                       |
| TOTAL  | <u><u>199,200</u></u> |

(M38) Utilities - budget based on 2021 with 5% increase. Includes electricity, garbage and recycling, gas, water and sewer, phone, internet, etc.

(M39) Interest expense - No marina bonds outstanding in 2022.

(M40) Depreciation - estimated based on depreciation schedule.

(M41) Other post employment benefits and GASB 68 - GASB 68 was implemented in 2017. After the implementation, the net change to employee benefits was a negative number. The budgeted OPEB and GASB 68 number is not determinable at budget time. Budget is \$0.

(M42) Property tax carry - \$25,000 allocation to public launch to cover launcher expenses that exceed revenues.

(M43) Overhead allocation - based on the percentage of marina revenues less fuel costs to total revenues less fuel costs.  
66%



Port of Edmonds  
Rental Properties  
2022 Operating Budget

|  | <u>2017</u>      | <u>2018</u>      | <u>2019</u>      | <u>2020</u>      | <u>2021<br/>Projected</u> | <u>2022<br/>Budget</u> |         |
|--|------------------|------------------|------------------|------------------|---------------------------|------------------------|---------|
| <b>Revenues</b>                                    |                  |                  |                  |                  |                           |                        |         |
| <b>Rental Properties</b>                           |                  |                  |                  |                  |                           |                        |         |
| Harbor Square Property                             | 1,741,761        | 1,821,985        | 1,886,879        |                  |                           |                        |         |
| Harbor Square Lease Revenue                        |                  |                  |                  | 1,526,601        | 1,519,000                 | 1,527,000              | (P1)    |
| Harbor Square CAMS                                 | 179,040          | 240,712          | 198,986          | 180,886          | 225,000                   | 224,000                | (P2)    |
| West Side Lease Revenue                            |                  |                  |                  | 248,050          | 259,000                   | 308,000                | (P3)    |
| Anthony's  | 272,757          | 282,797          | 282,807          |                  |                           |                        |         |
| Bud's Bait   |                  |                  |                  |                  |                           |                        |         |
| Edmonds Yacht Sales                                | 3,578            | 3,689            | 3,799            |                  |                           |                        |         |
| Harbor Square Athletic Club Land Lease             | 126,559          | 130,374          | 134,251          |                  |                           |                        |         |
| POE 2 LLC (Jacobsen's building)                    | 52,798           | 54,119           | 55,471           |                  |                           |                        |         |
| Landing  | 108,928          | 124,558          | 133,752          |                  |                           |                        |         |
| Yacht Club   | 55,786           | 57,576           | 59,191           |                  |                           |                        |         |
| Harbor Square Lease Interest Revenue               |                  |                  |                  | 418,697          | 402,000                   | 395,000                | (P4)    |
| West Side Lease Interest Revenue                   |                  |                  |                  | 230,624          | 215,000                   | 209,000                | (P5)    |
| Miscellaneous Revenue                              | 3,685            | 3,784            | 1,265            | 4,110            | 5,000                     | 5,000                  | (P6)    |
| Harbor Square Conf Room Revenue                    | 1,188            | 570              | 450              |                  | -                         | -                      | (P7)    |
| Late Fees - Harbor Square Prop                     | 7,492            | 10,444           | 7,598            | 2,032            | 2,000                     | 2,000                  | (P8)    |
| Bad Debt Expense                                   |                  |                  |                  | (40,000)         |                           |                        |         |
| <b>Total Rental Properties</b>                     | <b>2,541,207</b> | <b>2,715,810</b> | <b>2,764,449</b> | <b>2,571,000</b> | <b>2,627,000</b>          | <b>2,670,000</b>       |         |
| <b>Expenses</b>                                    |                  |                  |                  |                  |                           |                        |         |
| <b>Cost of Goods Sold</b>                          |                  |                  |                  |                  |                           |                        |         |
| Harbor Square Meeting Room Costs                   | 90               |                  |                  |                  |                           |                        |         |
| ACH Fees   |                  | 249              | 398              | 504              | 1,000                     | 1,000                  | (P9)    |
|  | 90               | 249              | 398              | 504              | 1,000                     | 1,000                  |         |
| <b>Operating Expenses</b>                          |                  |                  |                  |                  |                           |                        |         |
| Advertising & Notices                              |                  |                  |                  |                  | 1,000                     | 1,000                  | (P10)   |
| Auto and Equip Fuel                                | 252              | 414              | 597              | 444              | 1,000                     | 1,000                  | (P11)   |
| Bank Charges                                       | 347              | 363              | -                | -                | -                         | -                      | (P12)   |
| Business Taxes                                     | 156              | 206              | 131              | 46               | -                         | -                      | (P13)   |
| Construction Rent Abatement                        |                  |                  |                  | 25,547           |                           |                        |         |
| Employee Benefits                                  | 42,652           | 48,456           | 50,864           | 51,090           | 54,000                    | 56,000                 | (P14)   |
| Insurance  | 40,657           | 43,486           | 48,941           | 55,519           | 64,000                    | 73,000                 | (P15)   |
| Lease Expenses                                     |                  |                  |                  |                  |                           |                        | (P16)   |
| Master Plan  | 14,660           | 8,321            | (5,364)          | -                | -                         | -                      | (P17)   |
| Miscellaneous                                      | 1,061            | 90               | -                | -                | -                         | -                      | (P18)   |
| Office   | 965              | 1,679            | 1,870            | 1,501            | 2,000                     | 2,000                  | (P19)   |
| Payroll Taxes                                      | 13,943           | 16,345           | 13,756           | 11,171           | 17,000                    | 19,000                 | (P20)   |
| Professional Services                              | 49,786           | 4,100            | 9,682            | 1,750            | 5,000                     | 5,000                  | (P21)   |
| Repair & Maintenance                               | 158,541          | 104,514          | 171,264          | 74,854           | 103,000                   | 157,000                | (P22)   |
| Salaries & Wages                                   | 138,166          | 159,435          | 159,587          | 172,867          | 186,000                   | 212,000                | (P23)   |
| Supplies   | 18,482           | 17,717           | 27,126           | 21,219           | 25,000                    | 36,000                 | (P24)   |
| Tenant Improvements                                | 2,247            | 228              | -                | (506)            | -                         | -                      | (P25)   |
| Utilities  | 138,035          | 141,455          | 153,380          | 146,109          | 153,000                   | 161,000                | (P26)   |
| <b>Total Operating Expenses w/o Depr</b>           | <b>619,950</b>   | <b>546,809</b>   | <b>631,834</b>   | <b>561,611</b>   | <b>611,000</b>            | <b>723,000</b>         |         |
| <b>Non-Operating Items - Expense (Income)</b>      |                  |                  |                  |                  |                           |                        |         |
| Interest Expense                                   | 110,610          | 57,917           | 22,838           |                  |                           |                        | - (P27) |
| Interest Income                                    | (6,451)          | (11,595)         | (10,532)         |                  | (1,000)                   | (1,000)                | (P28)   |
| Miscellaneous, Net                                 | 136,661          | 95,303           |                  | 496,036          |                           |                        | N/A     |
| <b>Total Non-Operating Items</b>                   | <b>240,820</b>   | <b>141,625</b>   | <b>12,306</b>    | <b>496,036</b>   | <b>(1,000)</b>            | <b>(1,000)</b>         |         |
| <b>Net Income Before Depreciation, OPEB</b>        | <b>1,680,347</b> | <b>2,027,127</b> | <b>2,119,911</b> | <b>1,512,849</b> | <b>2,016,000</b>          | <b>1,947,000</b>       |         |
| Depreciation                                       | 602,539          | 591,512          | 559,708          | 578,321          | 599,000                   | 607,000                | (P29)   |
| OPEB/GASB 68                                       | (4,972)          |                  |                  |                  |                           |                        | (P30)   |
| <b>Net Income Before Overhead and Taxes</b>        | <b>1,082,780</b> | <b>1,435,615</b> | <b>1,560,203</b> | <b>934,528</b>   | <b>1,417,000</b>          | <b>1,340,000</b>       |         |
| Overhead Allocation                                | (314,303)        | (309,295)        | (218,299)        | (186,837)        | (307,000)                 | (320,000)              | (P31)   |
| <b>Net Income/(Loss) Before Property Tax Carry</b> | <b>768,477</b>   | <b>1,126,320</b> | <b>1,341,904</b> | <b>747,691</b>   | <b>1,110,000</b>          | <b>1,020,000</b>       |         |
| Property Tax Carry                                 | 200,000          | 170,000          | 170,000          |                  |                           |                        | (P32)   |
| <b>Net Income With Property Tax Carry</b>          | <b>968,477</b>   | <b>1,296,320</b> | <b>1,511,904</b> | <b>747,691</b>   | <b>1,110,000</b>          | <b>1,020,000</b>       |         |

Port of Edmonds  
Rental Properties  
2022 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, and POE 2 LLC.

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.

|                                   | <u>Interest</u> | <u>Rent</u>  | <u>Total</u> |
|-----------------------------------|-----------------|--------------|--------------|
| Harbor Square Property Total Rent | \$ 394,552      | \$ 1,526,555 | \$ 1,921,107 |

- (P2) CAMS - based on current tenants and their lease terms.

|                                  | <u>Annually</u> |
|----------------------------------|-----------------|
| Current CAMS                     | 216,587         |
| Additional Utilities Billed Back | 7,110           |
|                                  | 223,697         |

- (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. Includes:

|            | <u>Interest</u> | <u>Rent</u> | <u>Total</u> |
|------------|-----------------|-------------|--------------|
| Anthony's  | \$ 89,973       | \$ 157,148  | \$ 247,121   |
| EYS        |                 | \$ 4,038    | \$ 4,038     |
| POE 2 LLC  | \$ 48,574       | \$ 11,047   | \$ 59,621    |
| Landing    | \$ 36,130       | \$ 105,530  | \$ 141,660   |
| Yacht Club | \$ 33,913       | \$ 29,773   | \$ 63,686    |
|            | \$ 208,590      | \$ 307,536  | \$ 516,126   |

Anthony's - minimum rent plus additional space plus percentage rent. Percentage rent based on average. Last lease extension ends 8/31/2043. Assumes 40% of highest percentage rent in 2022.

EYS - month-to-month lease with annual CPI increases in September.

POE 2 LLC - lease began 7/15/14. Rent shall be increased by 2.5% annually beginning in year 2.

Landing - CPI adjustment effective 8/1/19. Parking was reduced to \$709 per month due to COVID. Next rate adjustment is based on fair market value, 8/1/2024. Lease expires 7/31/2029.

EYC - land lease for building and land lease for parking. CPI or FMV adjustment completed 6/15/14. Annual CPI increase beginning 6/15/15. Lease term expires 6/15/2039 with 2 15 year options.

- (P4) Harbor Square Lease Interest Revenue - as per GASB 87. Calculated using UGAAP software.

- (P5) West Side Lease Interest Revenue - as per GASB 87.

- (P6) Miscellaneous - unanticipated reimburseable work requested by tenants. Based on 2021 projected.

- (P7) Conference room rental - less space to rent on a daily basis as it has been leased out.

- (P8) Late Fees - based on 2020 actual. 2020 late fees lower due to COVID exceptions. As of 2021, most

Port of Edmonds  
Rental Properties  
2022 Operating Budget Notes

tenants have a great payment history.

Expenses:

(P9) ACH fees - for Harbor Square tenant payments.

(P10) Advertising:

|                                |              |
|--------------------------------|--------------|
| Harbor Square advertising      | 500          |
| New Admin Building advertising | 500          |
|                                | <u>1,000</u> |

(P11) Auto and equipment fuel - Port truck and equipment used at Harbor Square.

(P12) Bank charges - the cost of checks and deposit slips. As of 2020, all funds were moved to the Port's general checking account and cost of checks and deposits slips will come out of there.

(P13) Business taxes are paid on room rentals, late fees, and reimbursable work requested by tenants. Minimum budget amount is \$1,000. Rounded down to \$0.

(P14) Employee benefits - include PERS decrease from 12.97% to 10.25% and a medical insurance premium increase of 3.8%. Also changes in medical premiums due to change in staff/change in dependent coverage status. Rental property employee costs have averaged 7% of total employee costs. Approximately 2.0 FTE on an annual basis: Manager of Properties and Marketing, Property and Building Maintenance Worker, and landscaping and maintenance assistance.

(P15) Insurance - runs from Sept to Aug. 15% increase in 2021. Budget estimated from Sept 2021 - Aug 2022 numbers plus 15% for the last 4 months of 2022.

(P16) Lease fees - As per GASB No. 62, initial direct costs of an operating lease should be recorded as an when incurred. Includes broker fees.

(P17) Master plan - shoreline planning. None anticipated.

(P18) Miscellaneous - includes licenses and permits.

(P19) Office - copier fees, paper, etc.

(P20) Payroll taxes - payroll taxes increased by 18% between 2020 and 2021. Estimate L&I rates and unemployment rates at 2021 rates.

(P21) Professional services - legal fees for all rental properties.

Port of Edmonds  
Rental Properties  
2022 Operating Budget Notes

(P22) Repairs and maintenance - includes supplies, pest control, fire extinguisher maintenance, window replacements, security services for the alarm service and phone, asphalt repair, elevator maintenance, repair and inspections, HVAC maintenance, etc.

Harbor Square Repair and Maintenance

|  |         |
|--|---------|
| Ordinary repairs and maintenance       | 12,000  |
| Roads and parking lots                 | 50,000  |
| Janitorial                             | 30,000  |
| HVAC                                   | 43,000  |
| Elevator                               | 12,000  |
| Storm drain environmental              | 6,000   |
| Fire Alarm Bldg 2 - monitoring service | 1,700   |
|  | 154,700 |
|  | 154,700 |
| <br>                                   |         |
| Other properties                       | 2,000   |
|  | 2,000   |
|  | 2,000   |

(P23) Salaries & wages - changes since 2021 budget:

- CPI increase of 5.5%
- merit increases per policy

Through July 31, 2021, salaries and wages were reported and recorded as follows:

- Marina = 63%, an increase of 1% from 2020
- Properties = 9%, an increase of 1% from 2020
- Overhead = 27%, a decrease of 2% from 2020
- Capital Projects = 1%

The 2022 salaries and wages budgets are allocated the same way.

Added 2 positions: 1 Marina Ops entry level utility worker and 1 PT security officer in 2022.

(P24) Supplies - include bathroom supplies, cleaning supplies, and projects.

Recurring:

|   |        |
|---|--------|
| Consumables - bathroom supplies, cleaning supplies, and supplies for staff to make repairs and for maintenance. | 22,000 |
| Landscaping   | 5,000  |
| Road salt   | 1,000  |

2022 New Expenses:

|  |       |
|--|-------|
| Building 5 Restroom Updates                              | 5,000 |
| In-house projects - suite creation, new Bldg 2 directory | 1,000 |

Other properties 2,000

36,000

(P25) Tenant improvements - incidental tenant improvements. Most tenant improvements are capitalized.

Port of Edmonds  
Rental Properties  
2022 Operating Budget Notes

(P26) Utilities - estimate 5% increase over current year. Includes electricity, garbage and recycling, gas, telephone, and water and sewer.

(P27) Interest expense - loan paid off in 2019.

(P28) Interest income - interest on a promissory note.

(P29) Depreciation calculation:

|                                | <u>2021</u>    | <u>2022</u>    |
|--------------------------------|----------------|----------------|
| Depreciation to July 2021      | 347,265        | 347,265        |
| Estimated August-December 2020 | 248,046        | 248,046        |
| HVAC Units Installed in 2021   | 3,822          | 11,467         |
|                                | <u>599,134</u> | <u>606,778</u> |

(P30) Other post employment benefits and retirement (GASB 68) calculations. In 2018, the Port moved all GASB 68 and OPEB adjustments to overhead.

(P31) Overhead allocation - based on the percentage of property revenues to total revenues. 34%

(P32) Property tax allocation was used to pay off Harbor Square loan. Property tax allocation is no longer necessary.

Port of Edmonds  
Overhead  
2022 Operating Budget

|   | <u>2017</u>        | <u>2018</u>        | <u>2019</u>      | <u>2020</u>      | <u>2021<br/>Projected</u> | <u>2022<br/>Budget</u> |       |
|---|--------------------|--------------------|------------------|------------------|---------------------------|------------------------|-------|
| <b>Revenues</b>                               |                    |                    |                  |                  |                           |                        |       |
| Miscellaneous                                 | 39,153             | 48,005             | 55,625           | 48,200           | 48,000                    | 53,000                 | (O1)  |
| Parking                                       | 23,851             | 36,574             | 48,337           | 46,733           | 36,000                    | 48,000                 | (O2)  |
| <b>Total Revenues</b>                         | <b>63,004</b>      | <b>84,579</b>      | <b>103,962</b>   | <b>94,933</b>    | <b>84,000</b>             | <b>101,000</b>         |       |
| <b>Operating Expenses</b>                     |                    |                    |                  |                  |                           |                        |       |
| Cost of Sales                                 |                    | 583                | 949              | 510              | 1,000                     | 1,000                  | (O3)  |
| Advertising & Notices                         | 4,426              | 2,739              | 2,870            | 3,948            | 7,000                     | 7,000                  | (O4)  |
| Audit Expense                                 |                    | 25,542             | 598              | 32,972           | -                         | 38,000                 | (O5)  |
| Auto and Equip Fuel                           | 8,378              | 8,018              | 8,101            | 6,723            | 9,000                     | 9,000                  | (O6)  |
| Bank Charges                                  | 5,613              | 6,194              | 6,718            | 6,135            | 7,000                     | 7,000                  | (O7)  |
| Business Taxes                                |                    |                    |                  | (4)              |                           |                        |       |
| <b>Commission Costs:</b>                      |                    |                    |                  |                  |                           |                        |       |
| Benefits                                      | 66,376             | 63,879             | 67,289           | 47,336           | 48,000                    | 53,000                 | (O8)  |
| Education                                     | 6,245              | 5,925              | 7,210            | 1,772            | 4,000                     | 7,000                  | (O9)  |
| Election Costs                                | 5,897              |                    | 6,336            |                  | 8,000                     | -                      | (O10) |
| Payroll Taxes                                 | 3,734              | 6,050              | 5,273            | 5,619            | 6,000                     | 6,000                  | (O11) |
| Salaries and Wages                            | 47,046             | 58,690             | 60,876           | 65,484           | 68,000                    | 70,000                 | (O12) |
| Travel  | 11,784             | 10,169             | 13,535           | 29               | 5,000                     | 14,000                 | (O13) |
| <b>Commission Costs</b>                       | <b>141,082</b>     | <b>144,713</b>     | <b>160,518</b>   | <b>120,239</b>   | <b>139,000</b>            | <b>150,000</b>         |       |
| Communications                                | 17,548             | 7,062              | 18,597           | 8,127            | 20,000                    | 20,000                 | (O14) |
| Economic Development & Tourism                | 23,357             | 27,304             | 15,464           | 9,720            | 15,000                    | 27,000                 | (O15) |
| Education & Training                          | 5,807              | 2,134              | 4,489            | 1,997            | 2,000                     | 10,000                 | (O16) |
| Employee Benefits                             | 159,224            | 166,427            | 188,386          | 207,131          | 224,000                   | 237,000                | (O17) |
| Insurance                                     | 6,487              | 7,166              | 6,210            | 6,104            | 10,000                    | 12,000                 | (O18) |
| Licenses & Permits                            | 344                | 1,123              | 411              | 538              | -                         | -                      | (O19) |
| Marketing                                     | 87                 | 10,727             | 7,317            | 4,438            | 4,000                     | 7,000                  | (O20) |
| Meals   | 3,714              | 3,679              | 3,974            | 1,453            | 3,000                     | 4,000                  | (O21) |
| Membership Dues                               | 15,710             | 16,386             | 17,720           | 18,137           | 17,000                    | 20,000                 | (O22) |
| Office  | 49,606             | 67,047             | 63,144           | 73,269           | 74,000                    | 101,000                | (O23) |
| Payroll Taxes                                 | 48,078             | 52,070             | 53,372           | 60,558           | 59,000                    | 68,000                 | (O24) |
| Professional Services                         | 149,106            | 149,467            | 90,792           | 53,283           | 70,000                    | 92,000                 | (O25) |
| Promotional Hosting                           | 1,032              | 489                | 594              | 72               | 1,000                     | 3,000                  | (O26) |
| Repair & Maintenance                          | 21,467             | 22,028             | 19,399           | 51,956           | 49,000                    | 58,000                 | (O27) |
| Salaries & Wages                              | 475,046            | 507,056            | 568,410          | 579,024          | 563,000                   | 591,000                | (O28) |
| Supplies                                      | 77,697             | 92,351             | 96,435           | 62,193           | 80,000                    | 91,000                 | (O29) |
| Travel  | 9,169              | 10,029             | 9,241            | 4,834            | 6,000                     | 11,000                 | (O30) |
| Uniforms                                      | 10,083             | 11,803             | 7,085            | 9,233            | 13,000                    | 14,000                 | (O31) |
| Utilities                                     | 73,898             | 80,096             | 85,223           | 87,871           | 87,000                    | 91,000                 | (O32) |
| <b>Total Operating Expenses w/o Depr</b>      | <b>1,306,959</b>   | <b>1,422,233</b>   | <b>1,436,018</b> | <b>1,410,462</b> | <b>1,460,000</b>          | <b>1,669,000</b>       |       |
| <b>Non-Operating Items - Expense (Income)</b> |                    |                    |                  |                  |                           |                        |       |
| Interest Income                               | (119,513)          | (227,648)          | (326,275)        | (241,132)        | (184,000)                 | (150,000)              | (O33) |
| Miscellaneous, Net                            | 24,711             | 144,279            | (109,740)        | (286,222)        |                           |                        |       |
| <b>Total Non-Operating Items</b>              | <b>(94,802)</b>    | <b>(83,369)</b>    | <b>(436,015)</b> | <b>(527,354)</b> | <b>(184,000)</b>          | <b>(150,000)</b>       |       |
| <b>Net Income Before Depreciation, OPEB</b>   | <b>(1,149,153)</b> | <b>(1,254,285)</b> | <b>(896,041)</b> | <b>(788,175)</b> | <b>(1,192,000)</b>        | <b>(1,418,000)</b>     |       |
| <b>Depreciation</b>                           |                    |                    |                  |                  |                           |                        |       |
| Depreciation                                  | 81,549             | 77,610             | 56,189           | 61,703           | 62,000                    | 97,000                 | (O34) |
| OPEB/GASB 68                                  | (27,656)           | (114,052)          | (122,813)        | 53,375           |                           |                        | (O35) |
| <b>Net Loss Before Property Tax Carry</b>     | <b>(1,203,046)</b> | <b>(1,217,843)</b> | <b>(829,417)</b> | <b>(903,253)</b> | <b>(1,254,000)</b>        | <b>(1,515,000)</b>     |       |
| <b>Property Tax Carry</b>                     |                    |                    |                  |                  |                           |                        |       |
| Property Tax Carry                            | 155,365            | 185,696            | 184,734          | 353,731          | 350,000                   | 575,000                | (O36) |
| <b>Net Loss</b>                               | <b>(1,047,681)</b> | <b>(1,032,147)</b> | <b>(644,683)</b> | <b>(549,522)</b> | <b>(904,000)</b>          | <b>(940,000)</b>       |       |

Port of Edmonds  
Overhead  
2022 Operating Budget Notes

The Overhead 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, computer maintenance.

Revenues:

- (O1) Miscellaneous - budget is based stormwater system reimbursements from the City. In 2018, the Port's stormwater billings were reduced to account for stormwater that falls over the marina. City increases the stormwater fees by 10% annually.
- (O2) Parking - monthly commuter and monthly RV parking. Increased to 26 commuter spaces in 2018. Budgeted at 2019 actual.

Expenses:

- (O3) Cost of sales - credit card fees on misc revenue and parking revenues.
- (O4) Advertising and notices - the Port's official paper is the Everett Herald. The Port advertises Commission in the Everett Herald and My Edmonds News.

|   |              |
|---|--------------|
| Commission meetings, employment ads, purchasing ads | 4,000        |
| Digital advertising                                 | 1,000        |
| Print advertising                                   | 800          |
| Edmonds Chamber Business Directory                  | 700          |
| Everett Herald                                      | 300          |
|   | <u>6,800</u> |

- (O5) Audit expense - State audit for 2020-2021 will occur in 2022. The Port is on a 2-year cycle.
- (O6) Auto and equipment fuel expenses - for vehicles not allocated to one department. Budget is based on current year's estimated expense.
- (O7) Bank charges - includes WA Fed fees, LGIP fees, US Bank third party holder fees for long-term investments costs of checks and deposit books. Expenses increased in 2017 due to change in banking strategy. Less money is kept in checking account and more is kept in savings account for a net increase.
- (O8) Commissioner benefits - include medical, health and wellness. Medical premiums increased at 3.8%.
- (O9) Commissioner education - budgeted near high over past 5 years due to new Commissioner.
- (O10) Election costs - 3 Commissioners' terms expire at the end of 2021. No elections in 2022.
- (O11) Commissioner payroll taxes - includes federal payroll taxes, L&I, and paid family leave taxes.
- (O12) Commissioner salaries and wages - monthly salary increased from \$254 to \$285 in July 2018, per diem increased from \$114 to \$128. Next increase scheduled for January 2024.
- (O13) Commissioner travel - budgeted at the 5 year high due to a new Commissioner.
- (O14) Communications - mailing to Port District and Edmonds residents. 2 in 2021, 2 in 2022.

Port of Edmonds  
Overhead  
2022 Operating Budget Notes

(O15) Economic development and tourism:

|  |               |
|--|---------------|
| EASC Dues  | 5,000         |
| DPOE   | 5,000         |
| Sea Jazz   | 3,000         |
| Edmonds Arts Festival                                | 2,500         |
| Bird Fest  | 1,000         |
| Tourism marketing                                    | 5,000         |
| Other economic development and tourism opportunities | 5,000         |
|  | <u>26,500</u> |

(O16) Education and training

|   |              |
|---|--------------|
| Public Records Training for All Staff             | 4,000        |
| Finance Manager Continuing Professional Education | 1,000        |
| Maintenance                                       | 1,500        |
| NW Marina and Boatyard Conference                 | 1,065        |
| Finance and Administration Staff                  | 500          |
| Pacific Coast Congress                            | 375          |
| Other   | 1,200        |
|   | <u>9,640</u> |

(O17) Employee benefits - include PERS decrease from 12.97% to 10.25% and a medical insurance premium increase of 3.8%. Also changes in medical premiums due to change in staff/change in dependent coverage status.

(O18) Insurance - runs from Sept to Aug. 15% increase in 2021. Budget estimated from Sept 2021 - Aug 2022 numbers plus 15% for the last 4 months of 2022.

(O19) Licenses and permits - used to be included in misc. Since a breakdown of misc expense is often requested, it is now broken out separately.

(O20) Marketing:

|   |              |
|---|--------------|
| Family Day                                  | 4,000        |
| Holiday Event at the Marina                 | 3,000        |
| Scarecrow Contest                           | 200          |
| Facebook/online advertising for Port events | 200          |
|   | <u>7,400</u> |

(O21) Meals - includes staff meals while attending classes, All Staff lunches, staff meetings with Commissioners, staff meetings with elected officials, and business lunches. Budget based on 2019 actual.



Port of Edmonds  
Overhead  
2022 Operating Budget Notes

(O22) Membership dues - includes the following:

|   |        |
|---|--------|
| Washington Public Ports Association (WPPA)                  | 15,500 |
| Rotary Club of Edmonds                                      | 700    |
| Puget Sound Regional Council                                | 700    |
| Edmonds Chamber   | 600    |
| Washington Tourism Alliance                                 | 600    |
| Northwest Marine Trade Association (NMTA)                   | 500    |
| Washington Society of Certified Public Accountants (WSCPAA) | 350    |
| Association of Marina Industries (AMI)                      | 300    |
| Pacific Coast Congress (PCC)                                | 300    |
| MRSC Rosters  | 200    |
| Washington Finance Officers Association (WFOA), SCCFOA      | 200    |
|   | 19,950 |

(O23) Office expense:

|  |        |
|--|--------|
| Office supplies - Office Depot supplies, newspaper subscriptions, business cards, drinking water, web site hosting, hiring advertising, first aid supplies, minor computer parts, letterhead and envelopes, etc. | 12,000 |
|--|--------|

Recurring annual expenses

|   |        |
|---|--------|
| IT Security tools   | 18,000 |
| Copy machine leases (3)   | 9,000  |
| Office 365 annual licenses, including Commissioners' email      | 6,000  |
| Cloud backups and storage                                       | 5,500  |
| Postage meter and postage                                       | 5,000  |
| Remote working ability for managers                             | 4,400  |
| Sage 100 software annual maintenance (Accounting: PR, A/P, G/L) | 4,000  |
| UGAAP annual maintenance and tech support (GASB 87 leases)      | 3,600  |
| Coffee supplies and drinking water                              | 3,500  |
| Archive Social (\$219/mo plus sales tax)                        | 2,900  |
| Background checks (employee and livaboards)                     | 2,000  |
| TMP Marina mgt software annual maintenance                      | 2,000  |
| WatchGuard annual subscription                                  | 1,600  |
| Adobe Creative Cloud Access (2 users)                           | 1,560  |
| Sage Fixed Assets annual maintenance (depr, asset tracking)     | 1,300  |
| Acrobat DC annual access (4 users)                              | 1,000  |
| Website plug ins  | 1,000  |
| Office 365 and server licensing for PCI compliance              | 860    |
| DocuSign (electronic signatures on documents)                   | 600    |
| Zoom  | 500    |
| Siteground webhost  | 300    |
| Canva Pro   | 200    |
| Backup Buddy - all for website                                  | 100    |
| Search engine plug in   | 100    |
| Tablepress - Brandon  | 100    |
| DNS registrations   | 85     |
| Webmail smtp - all  | 50     |
|   | 87,255 |

Port of Edmonds  
Overhead  
2022 Operating Budget Notes

One time costs

|                              |              |
|------------------------------|--------------|
| Marina Ops furniture         | 1,000        |
| IT Security tools - one time | 1,000        |
|                              | <u>2,000</u> |

|       |                |
|-------|----------------|
| Total | <u>101,255</u> |
|-------|----------------|

(O24) Payroll taxes - payroll taxes increased by 18% between 2020 and 2021. Estimate L&I rates and unemployment rates at 2021 rates.

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

|  |               |
|--|---------------|
| Port Attorney                              | 50,000        |
| Computer Technical Support (Manage Ops)    | 24,000        |
| Port Recorder (Noyes)                      | 7,000         |
| Environmental Studies                      | 5,000         |
| Sage Accounting Software technical support | 4,000         |
| Website theme consultant                   | 1,500         |
|  | <u>91,500</u> |

(O26) Promotional hosting - by law, must be budgeted before it can be used. Port anticipates limited promotional hosting.

(O27) Repair and maintenance - services to repair and maintain Port vehicles not dedicated to one cost center, security safety checks, elevator maintenance, pest control, janitorial, HVAC maintenance.

|                                      |               |
|--------------------------------------|---------------|
| Ordinary repairs and maintenance     | 20,000        |
| Parking lot repairs                  | 35,000        |
| Fire extinguisher annual maintenance | 2,500         |
|                                      | <u>57,500</u> |

(O28) Salaries & wages - changes since 2021 budget:

- CPI increase of 5.5%
- merit increases per policy

Through July 31, 2021, salaries and wages were reported and recorded as follows:

Marina = 63%, an increase of 1% from 2020  
 Properties = 9%, an increase of 1% from 2020  
 Overhead = 27%, a decrease of 2% from 2020  
 Capital Projects = 1%

The 2022 salaries and wages budgets are allocated the same way.

Added 2 positions: 1 Marina Ops entry level utility worker and 1 PT security officer in 2022.

Port of Edmonds  
Overhead  
2022 Operating Budget Notes

(O29) 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.

|          |        |
|----------|--------|
| Supplies | 37,000 |
|----------|--------|

Major Purchases (Over \$1,000)

|   |        |
|---|--------|
| Awning for South Side of Marina Ops (materials) | 15,000 |
| Portwalk - replace boards                       | 15,000 |
| Parts/supplies for vehicles and workboats       | 7,500  |
| Parking lot striping paint                      | 7,000  |
| New radios and mics                             | 2,500  |
| Maintenance tools                               | 2,500  |
| Security truck tires                            | 1,600  |
| Road salt for snow and ice                      | 1,500  |
| Misc Tools (Marina Ops)                         | 1,500  |
|   | 91,100 |
|   | 91,100 |

(O30) Travel - does not include Commissioner travel, which is listed in O13 above.

|   |        |
|---|--------|
| Car allowance                                     | 4,800  |
| NMTA Seminars                                     | 2,250  |
| Finance seminars (WPPA, WFOA)                     | 2,000  |
| One-day meetings and seminars - mileage and meals | 1,200  |
| Pacific Coast Congress                            | 1,000  |
|   | 11,250 |
|   | 11,250 |

(O31) Uniforms - budget is based on staff recommendation.

(O32) Utilities - budget is based on 2021 projected plus 5%. Includes electricity, garbage and recycling, gas, telephone and internet, water and sewer. In 2017, moved amount of storm drain reimburseable to overhead to match where the revenue is posted.

(O33) Interest income - budgeted based on anticipated interest per bond schedules. Port will be spending \$6 million so there will be less money to earn interest on. Also, interest rates are down.

(O34) Depreciation - budget is based on depreciation schedule. Assume new building beginning depreciation in 4th quarter 2022.

(O35) Other post employment benefits and GASB 68 - GASB 68 was implemented in 2017. After the implementation, the net change to employee benefits was a negative number. The budgeted OPEB and GASB 68 number is not determinable at budget time. Budget is \$0.

(O36) Property tax allocation:

|  |         |
|--|---------|
| Commission Costs                         | 140,000 |
| Public Records requests, training, tools | 10,000  |
| Port North Seawall and Portwalk          | 425,000 |
|  | 575,000 |
|  | 575,000 |

Port of Edmonds  
2022 Combined Operating Budget

|                                      | <u>Marina<br/>Budget</u> | <u>Rental<br/>Properties<br/>Budget</u> | <u>Overhead<br/>Budget</u> | <u>Combined<br/>Budget</u> |
|--------------------------------------|--------------------------|---|----------------------------|----------------------------|
| Revenues                             |                          |   |                            |                            |
| Marina Operations                    |                          |   |                            |                            |
| Electrical Fees                      | 147,000                  |   |                            | 147,000                    |
| Environmental                        | 119,000                  |   |                            | 119,000                    |
| Environmental Fee - Boatyard         | 39,000                   |   |                            | 39,000                     |
| Fuel Sales                           | 1,151,000                |   |                            | 1,151,000                  |
| Launcher                             | 110,000                  |   |                            | 110,000                    |
| Miscellaneous                        | 54,000                   |   | 53,000                     | 107,000                    |
| Guest Moorage                        | 214,000                  |   |                            | 214,000                    |
| Permanent Moorage                    | 4,120,000                |   |                            | 4,120,000                  |
| Passenger Fees                       | 48,000                   |   |                            | 48,000                     |
| Dry Storage                          | 800,000                  |   |                            | 800,000                    |
| Parking                              | 51,000                   |   | 48,000                     | 99,000                     |
| Travelift                            | 140,000                  |   |                            | 140,000                    |
| Boatyard                             | 128,000                  |   |                            | 128,000                    |
| Late Fees                            | 35,000                   |   |                            | 35,000                     |
| Bad Debt Expense                     | (25,000)                 |   |                            | (25,000)                   |
| Total Marina Operations              | <u>7,131,000</u>         | <u>-</u>                                | <u>101,000</u>             | <u>7,232,000</u>           |
| Rental Properties                    |                          |   |                            |                            |
| Harbor Square Lease Revenue          |                          | 1,527,000                               |                            | 1,527,000                  |
| Harbor Square CAMs                   |                          | 224,000                                 |                            | 224,000                    |
| West Side Lease Revenue              |                          | 308,000                                 |                            | 308,000                    |
| Harbor Square Lease Interest Revenue |                          | 395,000                                 |                            | 395,000                    |
| West Side Lease Interest Revenue     |                          | 209,000                                 |                            | 209,000                    |
| Miscellaneous Revenue                |                          | 5,000                                   |                            | 5,000                      |
| Late Fees                            |                          | 2,000                                   |                            | 2,000                      |
| Total Rental Properties              | <u>-</u>                 | <u>2,670,000</u>                        | <u>-</u>                   | <u>2,670,000</u>           |
| Total Revenue                        | <u>7,131,000</u>         | <u>2,670,000</u>                        | <u>101,000</u>             | <u>9,902,000</u>           |

Port of Edmonds  
2022 Combined Operating Budget

|  | <u>Marina<br/>Budget</u> | <u>Rental<br/>Properties<br/>Budget</u> | <u>Overhead<br/>Budget</u> | <u>Combined<br/>Budget</u> |
|--|--------------------------|---|----------------------------|----------------------------|
| Expenses                               |                          |   |                            |                            |
| Cost of Goods Sold                     |                          |   |                            |                            |
| Loan-a-Slip Credits                    | 20,000                   |   |                            | 20,000                     |
| Cost of Sales                          | 82,000                   |   | 1,000                      | 83,000                     |
| Electrical Purchases                   | 70,000                   |   |                            | 70,000                     |
| Fuel & Oil                             | 920,000                  |   |                            | 920,000                    |
| Harbor Square                          |                          | 1,000                                   |                            | 1,000                      |
| Total Cost of Goods Sold               | <u>1,092,000</u>         | <u>1,000</u>                            | <u>1,000</u>               | <u>1,094,000</u>           |
| Operating Expenses                     |                          |   |                            |                            |
| Advertising & Notices                  | 5,000                    | 1,000                                   | 7,000                      | 13,000                     |
| Audit Expense                          |                          |   | 38,000                     | 38,000                     |
| Auto and Equipment Fuel                | 12,000                   | 1,000                                   | 9,000                      | 22,000                     |
| Bank Charges                           |                          | -                                       | 7,000                      | 7,000                      |
| Business Taxes (B&O)                   | 25,000                   | -                                       |                            | 25,000                     |
| Claims & Damages                       | 10,000                   |   |                            | 10,000                     |
| Commission Costs                       |                          |   | 150,000                    | 150,000                    |
| Communication                          |                          |   | 20,000                     | 20,000                     |
| Economic Development & Tourism         |                          |   | 27,000                     | 27,000                     |
| Education & Training                   | 10,000                   |   | 10,000                     | 20,000                     |
| Employee Benefits                      | 414,000                  | 56,000                                  | 237,000                    | 707,000                    |
| Hazardous Waste Disposal               | 9,000                    |   |                            | 9,000                      |
| Insurance                              | 226,000                  | 73,000                                  | 12,000                     | 311,000                    |
| Licenses & Permits                     | 3,000                    |   | -                          | 3,000                      |
| Marketing                              | 12,000                   |   | 7,000                      | 19,000                     |
| Meals                                  |                          |   | 4,000                      | 4,000                      |
| Membership Dues                        |                          |   | 20,000                     | 20,000                     |
| Office                                 | 24,000                   | 2,000                                   | 101,000                    | 127,000                    |
| Payroll Taxes                          | 219,000                  | 19,000                                  | 68,000                     | 306,000                    |
| Professional Services                  | 8,000                    | 5,000                                   | 92,000                     | 105,000                    |
| Promotional Hosting                    |                          |   | 3,000                      | 3,000                      |
| Rent                                   | 15,000                   |   |                            | 15,000                     |
| Repair & Maintenance                   | 170,000                  | 157,000                                 | 58,000                     | 385,000                    |
| Salaries & Wages                       | 1,540,000                | 212,000                                 | 591,000                    | 2,343,000                  |
| Supplies                               | 199,000                  | 36,000                                  | 91,000                     | 326,000                    |
| Travel                                 |                          |   | 11,000                     | 11,000                     |
| Uniforms                               |                          |   | 14,000                     | 14,000                     |
| Utilities                              | 197,000                  | 161,000                                 | 91,000                     | 449,000                    |
| Total Operating Expenses w/o Depr      | <u>3,098,000</u>         | <u>723,000</u>                          | <u>1,668,000</u>           | <u>5,489,000</u>           |
| Non-Operating Items - Expense (Income) |                          |   |                            |                            |
| Interest Expense                       | -                        | -                                       |                            | -                          |
| Interest Income                        |                          | (1,000)                                 | (150,000)                  | (151,000)                  |
| Total Non-Operating Items              | <u>-</u>                 | <u>(1,000)</u>                          | <u>(150,000)</u>           | <u>(151,000)</u>           |
| Net Income Before Depr, OPEB           | <u>2,941,000</u>         | <u>1,947,000</u>                        | <u>(1,418,000)</u>         | <u>3,470,000</u>           |
| Depreciation                           | 700,000                  | 607,000                                 | 97,000                     | 1,404,000                  |
| Other Post Employment Benefits         | -                        | -                                       | -                          | -                          |
| Net Income Before Overhead Allocation  | <u>2,241,000</u>         | <u>1,340,000</u>                        | <u>(1,515,000)</u>         | <u>2,066,000</u>           |
| Property Taxes                         | 25,000                   | -                                       | 575,000                    | 600,000                    |
| Overhead Allocation                    | (620,000)                | (320,000)                               | (940,000)                  |                            |
| Net Income With Property Tax Carry     | <u>1,646,000</u>         | <u>1,020,000</u>                        |                            | <u>2,666,000</u>           |

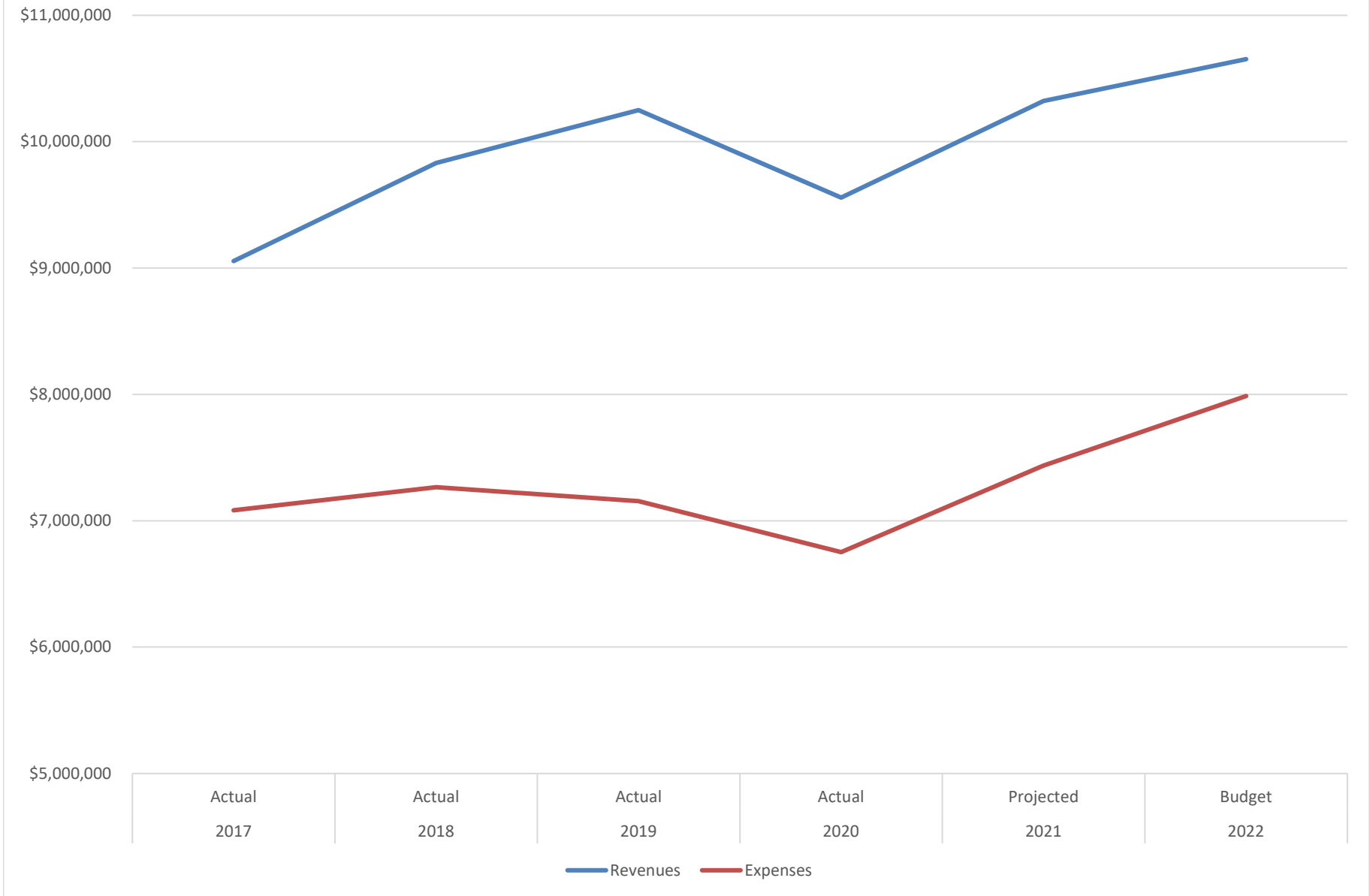
Port of Edmonds  
 Combined 2017-2020 Actual, 2021 Projected, 2022 Budget

|                                      | <u>2017</u>      | <u>2018</u>      | <u>2019</u>      | <u>2020</u>      | <u>2021<br/>Projected</u> | <u>2022<br/>Budget</u> |
|--------------------------------------|------------------|------------------|------------------|------------------|---------------------------|------------------------|
| Revenues                             |                  |                  |                  |                  |                           |                        |
| Marina Operations                    |                  |                  |                  |                  |                           |                        |
| Electrical                           | 146,317          | 144,575          | 146,588          | 140,895          | 147,000                   | 147,000                |
| Environmental                        | 107,749          | 108,792          | 110,425          | 110,277          | 112,000                   | 119,000                |
| Environmental - Boatyard             | 22,329           | 25,645           | 23,348           | 25,254           | 39,000                    | 39,000                 |
| Fuel Sales                           | 1,039,492        | 1,254,165        | 1,215,227        | 947,559          | 1,300,000                 | 1,151,000              |
| Launcher                             | 101,570          | 97,978           | 107,123          | 110,717          | 120,000                   | 110,000                |
| Miscellaneous                        | 104,837          | 92,615           | 119,730          | 92,690           | 98,000                    | 107,000                |
| Guest Moorage                        | 191,406          | 183,896          | 205,950          | 226,641          | 240,000                   | 214,000                |
| Permanent Moorage                    | 3,297,844        | 3,497,514        | 3,653,884        | 3,778,167        | 3,870,000                 | 4,120,000              |
| Passenger Fees                       | 17,357           | 31,856           | 32,801           | 9,029            | 40,000                    | 48,000                 |
| Dry Storage                          | 651,809          | 700,825          | 758,701          | 734,528          | 752,000                   | 800,000                |
| Parking                              | 67,453           | 92,214           | 107,936          | 92,364           | 87,000                    | 99,000                 |
| Travelift                            | 111,563          | 122,209          | 139,152          | 130,264          | 150,000                   | 140,000                |
| Boatyard                             | 96,348           | 96,563           | 116,698          | 117,920          | 150,000                   | 128,000                |
| Late Fees                            | 35,317           | 34,805           | 34,340           | 26,509           | 30,000                    | 35,000                 |
| Bad Debt Expense                     | (21,259)         | (27,745)         | (27,617)         | (3,114)          | (25,000)                  | (25,000)               |
| <b>Total Marina Operations</b>       | <b>5,970,132</b> | <b>6,455,907</b> | <b>6,744,286</b> | <b>6,539,700</b> | <b>7,110,000</b>          | <b>7,232,000</b>       |
| Rental Properties                    |                  |                  |                  |                  |                           |                        |
| Harbor Square Property               | 1,933,166        | 2,077,495        | 2,095,178        |                  |                           |                        |
| Harbor Square Lease Revenue          |                  |                  |                  | 1,486,601        | 1,519,000                 | 1,527,000              |
| Harbor Square CAMs                   |                  |                  |                  | 180,886          | 225,000                   | 224,000                |
| West Side Lease Revenue              |                  |                  |                  | 248,050          | 259,000                   | 308,000                |
| Anthony's                            | 272,757          | 282,797          | 282,807          |                  |                           |                        |
| Bud's Bait                           | -                | -                | -                |                  |                           |                        |
| Edmonds Yacht Sales                  | 3,578            | 3,689            | 3,799            |                  |                           |                        |
| Harbor Square Athletic Club          | 126,559          | 130,374          | 134,251          |                  |                           |                        |
| POE 2 LLC                            | 52,798           | 54,119           | 55,471           |                  |                           |                        |
| Landing                              | 108,928          | 124,558          | 133,752          |                  |                           |                        |
| Yacht Club                           | 55,786           | 57,576           | 59,191           |                  |                           |                        |
| Harbor Square Lease Interest Revenue |                  |                  |                  | 418,697          | 402,000                   | 395,000                |
| West Side Lease Interest Revenue     |                  |                  |                  | 230,624          | 215,000                   | 209,000                |
| Miscellaneous Revenue                |                  |                  |                  | 4,110            | 5,000                     | 5,000                  |
| Late Fees - Harbor Square            |                  |                  |                  | 2,032            | 2,000                     | 2,000                  |
| <b>Total Rental Properties</b>       | <b>2,553,572</b> | <b>2,730,608</b> | <b>2,764,449</b> | <b>2,571,000</b> | <b>2,627,000</b>          | <b>2,670,000</b>       |
| <b>Total Revenue</b>                 | <b>8,523,704</b> | <b>9,186,515</b> | <b>9,508,735</b> | <b>9,110,700</b> | <b>9,737,000</b>          | <b>9,902,000</b>       |

Port of Edmonds  
Combined 2017-2020 Actual, 2021 Projected, 2022 Budget

|  | <u>2017</u>      | <u>2018</u>      | <u>2019</u>      | <u>2020</u>      | <u>2021<br/>Projected</u> | <u>2022<br/>Budget</u> |
|--|------------------|------------------|------------------|------------------|---------------------------|------------------------|
| Expenses                               |                  |                  |                  |                  |                           |                        |
| Cost of Goods Sold                     |                  |                  |                  |                  |                           |                        |
| Cost of Sales                          | 22,200           | 64,652           | 75,327           | 71,472           | 87,000                    | 83,000                 |
| Electrical Purchases                   | 70,649           | 69,690           | 68,848           | 67,152           | 70,000                    | 70,000                 |
| Fuel & Oil                             | 829,065          | 1,011,212        | 967,738          | 724,378          | 1,015,000                 | 920,000                |
| Loan-a-Slip Credits                    | 12,942           | 9,799            | 15,618           | 16,199           | 20,000                    | 20,000                 |
| Harbor Square                          | 90               | -                | 398              | 504              | 1,000                     | 1,000                  |
| Total Cost of Goods Sold               | <u>934,946</u>   | <u>1,155,353</u> | <u>1,127,929</u> | <u>879,705</u>   | <u>1,193,000</u>          | <u>1,094,000</u>       |
| Operating Expenses                     |                  |                  |                  |                  |                           |                        |
| Advertising & Notices                  | 14,071           | 10,517           | 9,721            | 6,926            | 12,000                    | 13,000                 |
| Audit Expense                          | -                | 25,542           | 598              | 32,972           | -                         | 38,000                 |
| Auto and Equipment Fuel                | 16,939           | 19,615           | 19,927           | 12,395           | 22,000                    | 22,000                 |
| Bank Charges                           | 5,960            | 6,557            | 6,718            | 6,135            | 7,000                     | 7,000                  |
| Business Taxes (B&O)                   | 21,945           | 23,621           | 24,258           | 22,159           | 25,000                    | 25,000                 |
| Claims & Damages                       | 13,909           | 10,431           | 15,288           | 2,723            | 10,000                    | 10,000                 |
| Commission Costs                       | 141,082          | 144,713          | 160,518          | 120,239          | 139,000                   | 150,000                |
| Communications                         | 17,548           | 7,062            | 18,597           | 8,127            | 20,000                    | 20,000                 |
| Construction Rent Abatement            |                  |                  |                  | 25,547           |                           |                        |
| Economic Development & Tourism         | 23,357           | 27,304           | 15,464           | 9,720            | 15,000                    | 27,000                 |
| Education & Training                   | 14,832           | 7,573            | 12,067           | 4,923            | 5,000                     | 20,000                 |
| Employee Benefits                      | 542,755          | 604,835          | 674,187          | 676,267          | 696,000                   | 707,000                |
| Hazardous Waste Disposal               | 20,161           | 12,364           | 6,852            | 9,731            | 9,000                     | 9,000                  |
| Insurance                              | 181,109          | 189,374          | 210,652          | 234,972          | 270,000                   | 311,000                |
| Licenses & Permits                     | 2,099            | 2,830            | 2,178            | 2,840            | 3,000                     | 3,000                  |
| Marketing                              | 6,192            | 19,262           | 14,158           | 11,280           | 8,000                     | 19,000                 |
| Master Plan                            | 14,660           | 8,321            | (5,364)          | -                | -                         | -                      |
| Meals                                  | 3,714            | 3,679            | 3,974            | 1,453            | 3,000                     | 4,000                  |
| Membership Dues                        | 15,710           | 16,386           | 17,720           | 18,137           | 17,000                    | 20,000                 |
| Miscellaneous                          | 1,071            | 90               | 470              | -                | -                         | -                      |
| Office                                 | 64,856           | 82,109           | 77,161           | 89,478           | 93,000                    | 127,000                |
| Payroll Taxes                          | 173,868          | 198,735          | 215,503          | 232,745          | 272,000                   | 306,000                |
| Professional Services                  | 198,252          | 161,904          | 147,876          | 74,399           | 90,000                    | 105,000                |
| Promotional Hosting                    | 1,032            | 489              | 594              | 72               | 1,000                     | 3,000                  |
| Rent                                   | 13,032           | 13,423           | 13,826           | 14,240           | 15,000                    | 15,000                 |
| Repair & Maintenance                   | 358,327          | 189,917          | 382,713          | 246,991          | 261,000                   | 385,000                |
| Salaries & Wages                       | 1,728,534        | 1,933,516        | 2,066,374        | 2,132,411        | 2,178,000                 | 2,343,000              |
| Supplies                               | 228,830          | 221,692          | 235,011          | 169,082          | 262,000                   | 326,000                |
| Tenant Improvements                    | 2,247            | 228              | -                | (506)            | -                         | -                      |
| Travel                                 | 9,169            | 10,029           | 9,241            | 4,834            | 6,000                     | 11,000                 |
| Uniforms                               | 10,083           | 11,803           | 7,085            | 9,233            | 13,000                    | 14,000                 |
| Utilities                              | 393,641          | 385,700          | 426,438          | 402,248          | 428,000                   | 449,000                |
| Total Operating Expenses w/o Depr      | <u>4,238,985</u> | <u>4,349,621</u> | <u>4,789,806</u> | <u>4,581,774</u> | <u>4,880,000</u>          | <u>5,489,000</u>       |
| Non-Operating Items - Expense (Income) |                  |                  |                  |                  |                           |                        |
| Interest Expense                       | 127,708          | 57,917           | 22,838           | -                | -                         | -                      |
| Interest Income                        | (125,964)        | (239,243)        | (336,807)        | (241,132)        | (185,000)                 | (151,000)              |
| Miscellaneous                          | 184,968          | 297,027          | (100,982)        | 197,648          | 6,000                     | -                      |
| Total Non-Operating Items              | <u>186,712</u>   | <u>115,701</u>   | <u>(414,951)</u> | <u>(43,484)</u>  | <u>(179,000)</u>          | <u>(151,000)</u>       |
| Net Income Before Depr, OPEB           | <u>3,163,061</u> | <u>3,565,840</u> | <u>4,005,952</u> | <u>3,692,705</u> | <u>3,843,000</u>          | <u>3,470,000</u>       |
| Depreciation                           | 1,670,639        | 1,518,759        | 1,437,973        | 1,236,932        | 1,358,000                 | 1,404,000              |
| Other Post Employment Benefits         | (74,228)         | (114,052)        | (122,813)        | 53,375           | -                         | -                      |
| Net Income Before Overhead Allocation  | <u>1,566,650</u> | <u>2,161,133</u> | <u>2,690,792</u> | <u>2,402,398</u> | <u>2,485,000</u>          | <u>2,066,000</u>       |
| Property Taxes                         | 405,365          | 405,696          | 404,734          | 403,731          | 400,000                   | 600,000                |
| Net Income With Property Tax Carry     | <u>1,972,015</u> | <u>2,566,829</u> | <u>3,095,526</u> | <u>2,806,129</u> | <u>2,885,000</u>          | <u>2,666,000</u>       |

### Port of Edmonds Revenue and Expense Trends



Nominal costs due to COVID: 2020 - \$282,409. 2021 to date - \$15,809.



Port of Edmonds  
Capital Budget

| <u>Cost Center</u> | <u>Item</u>   | 2021          | 2021                      | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2025</u> | <u>2026</u> |
|--------------------|---|---------------|---------------------------|-------------|-------------|-------------|-------------|-------------|
|                    |   | <u>Budget</u> | <u>Actual/Anticipated</u> |             |             |             |             |             |
| 00                 | Administration Office - Commission Room Remodel                                     | 75,000        | Removed                   |             |             |             |             |             |
| 00                 | AP Automation Software, Document Management Software, and MS SQL                    | 25,000        | Moved to 2022             | 70,000      |             |             |             |             |
| 00                 | CAT Forklift Replacement  | 60,000        | Moved to 2022             | 60,000      |             |             |             |             |
| 00                 | Ground Scrubber Machine   | 15,000        | 16,000                    |             |             |             |             |             |
| 00                 | New Admin/Maintenance Building  |               | 600,000                   | 7,000,000   |             |             |             |             |
| 00                 | Furniture, Fixtures, and Shop Setup for New Building                                |               |                           | 250,000     |             |             |             |             |
| 00                 | Replace 2016 Server   | 11,000        | 11,000                    |             |             |             |             |             |
| 00                 | Storage Shed by Pressure Wash Building  | 50,000        | Moved to 2023             |             | 50,000      |             |             |             |
| 00                 | Trailer   | 9,000         | Moved to 2023             |             | 9,000       |             |             |             |
| 00                 | Vehicle Replacement   | 30,000        | Removed                   | 38,000      | 45,000      | 47,000      | 49,000      | 51,000      |
| 00                 | Garbage and Recycling   | 50,000        | 19,000                    |             |             |             |             |             |
| 00                 | North Seawall & Portwalk Rebuild  | 500,000       | 500,000                   | 200,000     | 300,000     | 8,200,000   | 8,500,000   |             |
| 00                 | Planter Boxes - Materials and Plants, North Portwalk                                |               |                           |             |             | 90,000      |             |             |
| 00                 | Planter Boxes - Materials and Plants, South Portwalk                                | 102,000       | Moved to 2024             |             |             | 102,000     |             |             |
| 00                 | Interpretive Signage  | 25,000        | Moved to 2024             |             |             | 25,000      | 25,000      |             |
| 00                 | Plaza Remodel   | 50,000        | Moved to 2025             |             |             |             | 50,000      | 500,000     |
| 03                 | Electrical - Replace Feeders between Esplanade and Docks (Main Service Cables)      | 100,000       | Move to Operating         |             |             |             |             |             |
| 03                 | I Dock Lighting   |               |                           | 25,000      |             |             |             |             |
| 22                 | Dry Storage Concrete Pad Replacement  | 125,000       | Moved to 2025             |             |             |             | 250,000     |             |
| 22                 | Dry Storage Electronic Gate   | 15,000        | Removed                   |             |             |             |             |             |
| 60                 | Harbor Square HVAC Units  | 120,000       | 180,000                   |             |             |             |             |             |
| 60                 | Harbor Square Tenant Improvements   | 25,000        | Removed                   |             |             |             |             |             |
| 00                 | Demolish Admin Building and Move Utilities (Placeholder - move to 2023 oper budget) |               |                           |             | 500,000     |             |             |             |
| 00                 | Capital Projects  |               |                           |             | 300,000     | 300,000     | 100,000     | 300,000     |
| 00                 | Technology Improvements   |               |                           |             | 25,000      | 25,000      | 25,000      | 25,000      |
| 11                 | Gutters on Docks - Replacement  |               |                           |             | 75,000      |             |             |             |
| 00                 | Marina Ops Remodel  |               |                           |             |             | 30,000      |             |             |
| 05                 | Fuel Dock Point-of-Sales Systems  |               |                           |             |             | 101,000     |             |             |
| 22                 | Marine Forklift Replacement   |               |                           |             |             | 400,000     |             |             |
| 11                 | Waler Replacement - A, B, C, D  |               |                           |             |             |             | 1,500,000   |             |
| 11                 | C Dock West Wall Steel Repair   |               |                           |             |             |             |             | 150,000     |
| 11                 | Waler Replacement - E, F, G, H  |               |                           |             |             |             |             | 1,500,000   |
|                    | TOTALS  | 1,387,000     | 1,310,000                 | 7,513,000   | 1,304,000   | 9,320,000   | 10,499,000  | 2,526,000   |

Port of Edmonds  
Projected Cash Flow Schedule

|  | Year 10<br>2021     | Year 11<br>2022     | Year 12<br>2023     | Year 13<br>2024     | Year 14<br>2025     | Year 15<br>2026     |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Beginning Total Cash and Investments                                 | 21,096,000          | 23,921,000          | 20,478,000          | 23,367,000          | 18,386,000          | 12,321,000          |
| Less Reserves  |                     |                     |                     |                     |                     |                     |
| Beginning Tenant Deposits (restricted)                               | (662,000)           | (662,000)           | (662,000)           | (662,000)           | (662,000)           | (662,000)           |
| Beginning Bond Reserve (restricted)                                  |                     |                     |                     |                     |                     |                     |
| Beginning Operating Reserve (1/2 restricted as 3 mo expenses)        | (3,809,000)         | (3,927,000)         | (4,115,000)         | (4,217,000)         | (4,323,000)         | (4,432,000)         |
| Beginning Environmental Mitigation Reserve                           | (1,053,000)         | (1,061,000)         | (1,069,000)         | (1,077,000)         | (1,085,000)         | (1,093,000)         |
| Beginning Capital Replacement Reserve                                | (13,745,000)        | (16,444,000)        | (12,805,000)        | (15,584,000)        | (10,489,000)        | (4,307,000)         |
| Total Reserves   | <u>(19,269,000)</u> | <u>(22,094,000)</u> | <u>(18,651,000)</u> | <u>(21,540,000)</u> | <u>(16,559,000)</u> | <u>(10,494,000)</u> |
| Beginning Unreserved Cash/Operating Cash                             | 1,827,000           | 1,827,000           | 1,827,000           | 1,827,000           | 1,827,000           | 1,827,000           |
| Net Income Before Non-Cash Items                                     | 3,812,000           | 4,070,000           | 4,193,000           | 4,339,000           | 4,434,000           | 4,525,000           |
| Unreserved Cash Before Reserve Adjustments                           | <u>5,639,000</u>    | <u>5,897,000</u>    | <u>6,020,000</u>    | <u>6,166,000</u>    | <u>6,261,000</u>    | <u>6,352,000</u>    |
| Reserve Changes  |                     |                     |                     |                     |                     |                     |
| Changes to Bond Reserve  |                     |                     |                     |                     |                     |                     |
| Changes to Operating Reserve   | (118,000)           | (188,000)           | (102,000)           | (106,000)           | (109,000)           | (112,000)           |
| Changes to Environmental Mitigation Reserve                          | (8,000)             | (8,000)             | (8,000)             | (8,000)             | (8,000)             | (8,000)             |
| Ending Unreserved Cash Before Changes to Capital Replacement Reserve | 5,513,000           | 5,701,000           | 5,910,000           | 6,052,000           | 6,144,000           | 6,232,000           |
| (Increases)/Decreases to Capital Replacement Reserve                 | (3,686,000)         | (3,874,000)         | (4,083,000)         | (4,225,000)         | (4,317,000)         | (4,405,000)         |
| Ending Unreserved Cash/Operating Cash                                | <u>1,827,000</u>    | <u>1,827,000</u>    | <u>1,827,000</u>    | <u>1,827,000</u>    | <u>1,827,000</u>    | <u>1,827,000</u>    |
| Ending Unreserved Cash/Operating Cash                                | 1,827,000           | 1,827,000           | 1,827,000           | 1,827,000           | 1,827,000           | 1,827,000           |
| Ending Tenant Deposits (restricted)                                  | 662,000             | 662,000             | 662,000             | 662,000             | 662,000             | 662,000             |
| Ending Bond Reserve (restricted)                                     |                     |                     |                     |                     |                     |                     |
| Ending Operating Reserve (1/2 restricted as 3 mo of expenses)        | 3,927,000           | 4,115,000           | 4,217,000           | 4,323,000           | 4,432,000           | 4,544,000           |
| Ending Environmental Mitigation Reserve                              | 1,061,000           | 1,069,000           | 1,077,000           | 1,085,000           | 1,093,000           | 1,101,000           |
| Ending Capital Replacement Reserve                                   | 16,444,000          | 12,805,000          | 15,584,000          | 10,489,000          | 4,307,000           | 6,186,000           |
| Ending Total Cash and Investments                                    | <u>23,921,000</u>   | <u>20,478,000</u>   | <u>23,367,000</u>   | <u>18,386,000</u>   | <u>12,321,000</u>   | <u>14,320,000</u>   |
| Change in Cash and Investments                                       | 2,825,000           | (3,443,000)         | 2,889,000           | (4,981,000)         | (6,065,000)         | 1,999,000           |



# Databases, Tables & Calculators by Subject

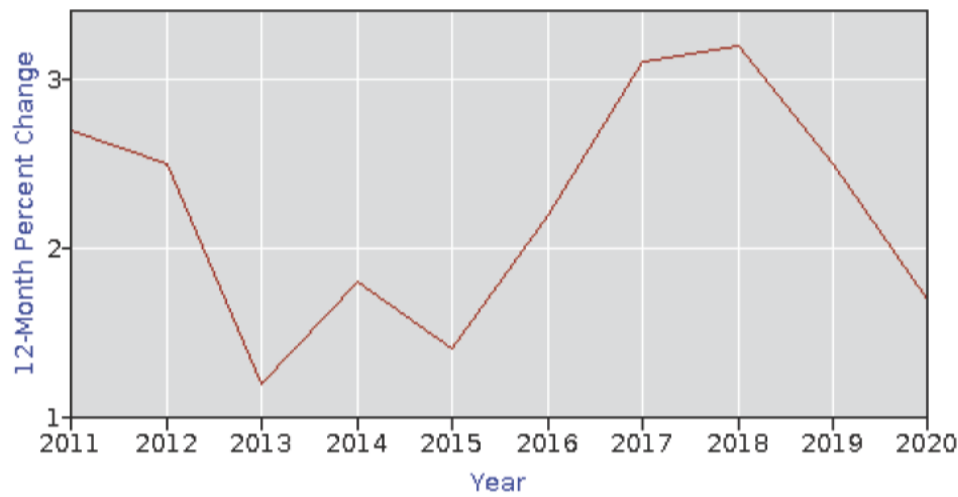
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## CPI for All Urban Consumers (CPI-U)

### 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 |
|------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--------|-------|-------|
| 2011 |     | 1.5 |     | 2.1 |     | 3.2 |     | 2.7 |     | 3.8 |     | 3.5 | 2.7    | 2.0   | 3.3   |
| 2012 |     | 2.7 |     | 2.9 |     | 2.7 |     | 2.7 |     | 2.3 |     | 1.4 | 2.5    | 2.8   | 2.2   |
| 2013 |     | 1.8 |     | 1.2 |     | 1.4 |     | 1.1 |     | 0.6 |     | 1.3 | 1.2    | 1.4   | 1.0   |
| 2014 |     | 1.2 |     | 2.4 |     | 2.0 |     | 1.8 |     | 2.1 |     | 1.7 | 1.8    | 1.8   | 1.9   |
| 2015 |     | 1.1 |     | 0.4 |     | 1.6 |     | 1.8 |     | 1.2 |     | 2.2 | 1.4    | 1.0   | 1.7   |
| 2016 |     | 2.2 |     | 2.5 |     | 1.8 |     | 2.1 |     | 2.4 |     | 2.6 | 2.2    | 2.2   | 2.2   |
| 2017 |     | 3.4 |     | 3.1 |     | 3.0 |     | 2.5 |     | 3.0 |     | 3.5 | 3.1    | 3.0   | 3.1   |
| 2018 |     | 3.3 |     | 3.3 |     | 3.3 |     | 3.1 |     | 3.1 |     | 2.8 | 3.2    | 3.4   | 3.0   |
| 2019 |     | 2.7 |     | 2.4 |     | 2.3 |     | 3.2 |     | 2.2 |     | 2.2 | 2.5    | 2.5   | 2.6   |
| 2020 |     | 2.5 |     | 1.3 |     | 0.9 |     | 1.6 |     | 2.1 |     | 1.4 | 1.7    | 1.8   | 1.6   |
| 2021 |     | 1.7 |     | 3.4 |     | 5.5 |     |     |     |     |     |     |        | 3.0   |       |

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Port of Edmonds  
2022 Open Moorage Rates

| Slip Size  | 2021<br># of Slips | 2021<br>Rate | 2021<br>Estimated<br>Income | 2022<br>Rate<br>6.50% | 2022<br>Annual<br>Income | Difference<br>Per Month<br>From 2021 |
|------------|--------------------|--------------|-----------------------------|-----------------------|--------------------------|--------------------------------------|
| 14 x 8.0   | 3                  | \$ 123.14    |                             | \$ 131.14             |                          | \$ 8.00                              |
| 20 x 8.0   | 10                 | \$ 203.02    | \$ 2,436.2                  | \$ 216.22             | \$ 25,946                | \$ 13.20                             |
| 22 x 8.0   | 3                  | \$ 209.40    | \$ 7,538                    | \$ 223.01             | \$ 8,028                 | \$ 13.61                             |
| 26 x 9.0   | 2                  | \$ 228.22    | \$ 5,477                    | \$ 243.05             | \$ 5,833                 | \$ 14.83                             |
| 26 x 10.0  | 31                 | \$ 243.11    | \$ 90,437                   | \$ 258.91             | \$ 96,315                | \$ 15.80                             |
| 26 x 10.5  | 10                 | \$ 248.46    | \$ 29,815                   | \$ 264.61             | \$ 31,753                | \$ 16.15                             |
| 26 x 12.5  | 17                 | \$ 275.51    | \$ 56,204                   | \$ 293.42             | \$ 59,857                | \$ 17.91                             |
| 26 x 13.0  | 2                  | \$ 280.54    | \$ 6,733                    | \$ 298.78             | \$ 7,171                 | \$ 18.24                             |
| 28 x 09.0  | 9                  | \$ 245.31    | \$ 26,493                   | \$ 261.26             | \$ 28,216                | \$ 15.95                             |
| 28 x 10.0  | 1                  | \$ 260.42    | \$ 3,125                    | \$ 277.35             | \$ 3,328                 | \$ 16.93                             |
| 28 x 11.0  | 1                  | \$ 275.13    | \$ 3,302                    | \$ 293.01             | \$ 3,516                 | \$ 17.88                             |
| 28 x 12.5  | 32                 | \$ 287.82    | \$ 110,523                  | \$ 306.53             | \$ 117,707               | \$ 18.71                             |
| 28 x 13.0  | 8                  | \$ 296.91    | \$ 28,503                   | \$ 316.21             | \$ 30,356                | \$ 19.30                             |
| 30 x 12.5  | 10                 | \$ 317.15    | \$ 38,058                   | \$ 337.76             | \$ 40,532                | \$ 20.61                             |
| 30 x 13.0  | 4                  | \$ 327.06    | \$ 15,699                   | \$ 348.32             | \$ 16,719                | \$ 21.26                             |
| 30 x 13.5  | 11                 | \$ 337.53    | \$ 44,554                   | \$ 359.47             | \$ 47,450                | \$ 21.94                             |
| 30 x 14.0  | 10                 | \$ 346.86    | \$ 41,623                   | \$ 369.41             | \$ 44,329                | \$ 22.55                             |
| 30 x 15.0  | 2                  | \$ 372.09    | \$ 8,930                    | \$ 396.28             | \$ 9,511                 | \$ 24.19                             |
| 32 x 12.5  | 2                  | \$ 336.85    | \$ 8,084                    | \$ 358.75             | \$ 8,610                 | \$ 21.90                             |
| 32 x 13.5  | 13                 | \$ 358.17    | \$ 55,875                   | \$ 381.45             | \$ 59,506                | \$ 23.28                             |
| 32 x 15.0  | 6                  | \$ 390.15    | \$ 28,091                   | \$ 415.51             | \$ 29,917                | \$ 25.36                             |
| 34 x 15.0  | 6                  | \$ 425.38    | \$ 30,627                   | \$ 453.03             | \$ 32,618                | \$ 27.65                             |
| 36 x 13.0  | 2                  | \$ 396.89    | \$ 9,525                    | \$ 422.69             | \$ 10,145                | \$ 25.80                             |
| 36 x 14.0  | 8                  | \$ 421.32    | \$ 40,447                   | \$ 448.71             | \$ 43,076                | \$ 27.39                             |
| 36 x 15.5  | 9                  | \$ 457.97    | \$ 49,461                   | \$ 487.74             | \$ 52,676                | \$ 29.77                             |
| 40 x 15.5  | 17                 | \$ 518.52    | \$ 105,778                  | \$ 552.22             | \$ 112,654               | \$ 33.70                             |
| 40 x 16.0  | 10                 | \$ 532.58    | \$ 63,910                   | \$ 567.20             | \$ 68,064                | \$ 34.62                             |
| 44 x 16.0  | 8                  | \$ 577.64    | \$ 55,453                   | \$ 615.19             | \$ 59,058                | \$ 37.55                             |
| 50 x 15.0  | 2                  | \$ 631.74    | \$ 15,162                   | \$ 672.80             | \$ 16,147                | \$ 41.06                             |
| 50 x 15.5  | 2                  | \$ 649.97    | \$ 15,599                   | \$ 692.22             | \$ 16,613                | \$ 42.25                             |
| 50 x 16.5  | 8                  | \$ 686.41    | \$ 65,895                   | \$ 731.03             | \$ 70,179                | \$ 44.62                             |
| 50 x 18.5  | 6                  | \$ 759.29    | \$ 54,669                   | \$ 808.64             | \$ 58,222                | \$ 49.35                             |
| 50 x 20.0  | 2                  | \$ 815.32    | \$ 19,568                   | \$ 868.32             | \$ 20,840                | \$ 53.00                             |
| 50 x 21.0  | 14                 | \$ 850.42    | \$ 142,871                  | \$ 905.70             | \$ 152,157               | \$ 55.28                             |
| 54 x 20.0  | 2                  | \$ 872.28    | \$ 20,935                   | \$ 928.98             | \$ 22,295                | \$ 56.70                             |
| 54 x 20.5  | 4                  | \$ 891.97    | \$ 42,815                   | \$ 949.95             | \$ 45,598                | \$ 57.98                             |
| 54 x 21.5  | 4                  | \$ 935.27    | \$ 44,893                   | \$ 996.06             | \$ 47,811                | \$ 60.79                             |
| 55 x 21.0  | 1                  | \$ 926.97    | \$ 11,124                   | \$ 987.22             | \$ 11,847                | \$ 60.25                             |
| 60 x 21.0  | 1                  | \$ 1,004.94  | \$ 12,059                   | \$ 1,070.26           | \$ 12,843                | \$ 65.32                             |
| 62 x 21.0  | 1                  | \$ 1,034.08  | \$ 12,409                   | \$ 1,101.30           | \$ 13,216                | \$ 67.22                             |
| 66 x 21.0  | 1                  | \$ 1,095.31  | \$ 13,144                   | \$ 1,166.51           | \$ 13,998                | \$ 71.20                             |
| 66 x 22.0  | 1                  | \$ 1,147.42  | \$ 13,769                   | \$ 1,222.00           | \$ 14,664                | \$ 74.58                             |
| 70 x 21.0  | 1                  | \$ 1,158.94  | \$ 13,907                   | \$ 1,234.27           | \$ 14,811                | \$ 75.33                             |
| 72 x 21.0  | 1                  | \$ 1,184.89  | \$ 14,219                   | \$ 1,261.91           | \$ 15,143                | \$ 77.02                             |
| 74 x 21.0  | 2                  | \$ 1,217.81  | \$ 29,227                   | \$ 1,296.97           | \$ 31,127                | \$ 79.16                             |
| 84 x 21.0  | 1                  | \$ 1,382.23  | \$ 16,587                   | \$ 1,472.07           | \$ 17,665                | \$ 89.84                             |
| 96 x 40.0  | 1                  | \$ 5,322.56  | \$ 63,871                   | \$ 5,668.53           | \$ 68,022                | \$ 345.97                            |
| 124 x 16.0 | 1                  | \$ 1,553.49  | \$ 18,642                   | \$ 1,654.47           | \$ 19,854                | \$ 100.98                            |
|            | 303                |              | <u>\$ 1,629,992</u>         |                       | <u>\$ 1,735,941</u>      |                                      |

Port of Edmonds  
2022 Covered Moorage Rates

| Slip Size | 2021<br># of Slips | 2021<br>Rate | 2021<br>Estimated<br>Income | 2022<br>Rate<br>6.50% | 2022<br>Annual<br>Income | Difference<br>Per Month<br>From 2021 |
|-----------|--------------------|--------------|-----------------------------|-----------------------|--------------------------|--------------------------------------|
| 26 x 12.5 | 22                 | \$ 360.98    | \$ 95,299                   | \$ 384.44             | \$ 101,493               | \$ 23.46                             |
| 28 x 9.0  | 22                 | \$ 298.12    | \$ 78,704                   | \$ 317.50             | \$ 83,819                | \$ 19.38                             |
| 28 x 12.5 | 68                 | \$ 382.46    | \$ 312,087                  | \$ 407.32             | \$ 332,373               | \$ 24.86                             |
| 28 x 13.0 | 12                 | \$ 394.53    | \$ 56,812                   | \$ 420.17             | \$ 60,505                | \$ 25.64                             |
| 30 x 12.5 | 22                 | \$ 443.61    | \$ 117,113                  | \$ 472.44             | \$ 124,725               | \$ 28.83                             |
| 30 x 13.0 | 12                 | \$ 457.50    | \$ 65,880                   | \$ 487.24             | \$ 70,162                | \$ 29.74                             |
| 30 x 13.5 | 16                 | \$ 471.35    | \$ 90,499                   | \$ 501.99             | \$ 96,382                | \$ 30.64                             |
| 30 x 14.0 | 18                 | \$ 485.21    | \$ 104,805                  | \$ 516.75             | \$ 111,618               | \$ 31.54                             |
| 32 x 13.5 | 52                 | \$ 501.07    | \$ 312,668                  | \$ 533.64             | \$ 332,991               | \$ 32.57                             |
| 32 x 15.0 | 16                 | \$ 545.80    | \$ 104,794                  | \$ 581.28             | \$ 111,605               | \$ 35.48                             |
| 34 x 15.0 | 16                 | \$ 637.58    | \$ 122,415                  | \$ 679.02             | \$ 130,372               | \$ 41.44                             |
| 36 x 14.0 | 18                 | \$ 631.48    | \$ 136,400                  | \$ 672.53             | \$ 145,266               | \$ 41.05                             |
| 36 x 15.5 | 16                 | \$ 686.43    | \$ 131,795                  | \$ 731.05             | \$ 140,361               | \$ 44.62                             |
| 40 x 15.5 | 16                 | \$ 777.26    | \$ 149,234                  | \$ 827.78             | \$ 158,934               | \$ 50.52                             |
| 40 x 16.0 | 12                 | \$ 798.40    | \$ 114,970                  | \$ 850.30             | \$ 122,443               | \$ 51.90                             |
| 44 x 16.0 | 12                 | \$ 865.95    | \$ 124,697                  | \$ 922.24             | \$ 132,802               | \$ 56.29                             |
| 48 x 18.5 | 10                 | \$ 1,079.11  | \$ 129,493                  | \$ 1,149.25           | \$ 137,910               | \$ 70.14                             |
|           | 360                |              | <u>\$ 2,247,664</u>         |                       | <u>\$ 2,393,762</u>      |                                      |

Port of Edmonds  
2022 Dry Storage Seasonal Rates

| Space Size                   | 2021<br># of Spaces | Average<br>2021<br>Rate | 2021<br>Estimated<br>Income | 2022<br>Rate<br>6.50% | 2022<br>Annual<br>Income | Peak<br>Season | Off<br>Season | Annual<br>Income  | Average<br>Difference<br>Per Month |
|------------------------------|---------------------|-------------------------|-----------------------------|-----------------------|--------------------------|----------------|---------------|-------------------|------------------------------------|
| Up to 21'11"                 | 74                  | \$ 240.78               | \$ 213,813                  | \$ 256.43             | \$ 227,710               | \$ 292.33      | \$ 220.53     | \$ 227,710        | \$ 15.65                           |
| 22' - 27'11"                 | 86                  | \$ 315.57               | \$ 325,668                  | \$ 336.08             | \$ 346,837               | \$ 383.13      | \$ 289.03     | \$ 346,837        | \$ 20.51                           |
| 28' - 32'                    | 64                  | \$ 366.37               | \$ 281,372                  | \$ 390.18             | \$ 299,661               | \$ 444.81      | \$ 335.56     | \$ 299,661        | \$ 23.81                           |
| Pay per move<br>up to 21'11" | 1                   | \$ 126.27               | \$ 1,515                    | \$ 134.48             | \$ 1,614                 | \$ 134.48      | \$ 134.48     | \$ 1,614          | \$ 8.21                            |
| Trailer                      | 48                  | \$ 71.92                | \$ 41,426                   | \$ 76.59              | \$ 44,119                | \$ 76.59       | \$ 76.59      | \$ 44,119         | \$ 4.67                            |
|                              | <u>273</u>          |                         | <u>\$ 863,794</u>           |                       | <u>\$ 919,941</u>        |                |               | <u>\$ 919,941</u> |                                    |

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

Changed Peak season to May to October in 2020.

Port of Edmonds  
Moorage Rate Survey  
As of August 2021

OPEN MOORAGE

|          | 2021<br><u>Cap Sante</u>                           | 2021<br><u>Elliott Bay</u> | 2021<br><u>Everett</u> | 2021<br><u>Everett North</u> | 2021<br><u>La Conner</u>                                   | 2021<br><u>Shilshole</u> | 2021 Edmonds        |                     | 2021<br><u>Analysis</u> | 2022 Edmonds        |                     |
|----------|--|----------------------------|------------------------|------------------------------|--|--------------------------|---------------------|---------------------|-------------------------|---------------------|---------------------|
|          |  |                            |                        |                              |  |                          | <u>Narrow Width</u> | <u>Widest Width</u> |                         | <u>Narrow Width</u> | <u>Widest Width</u> |
| 28'      | \$227.34   | N/A                        | \$203.00               | N/A                          | N/A  | N/A                      | \$245.31            | \$296.91            | >CS, Evt                | \$261.26            | \$316.21            |
| 30'      | \$276.80   | N/A                        | N/A                    | N/A                          | \$238.39   | \$404.40                 | \$317.15            | \$372.09            | >CS, LC, <SS            | \$337.76            | \$396.28            |
| 32'      | \$318.87   | \$474.56                   | \$280.00               | N/A                          | N/A  | N/A                      | \$336.85            | \$390.15            | >CS, Evt, <EB           | \$358.75            | \$415.51            |
| 36'      | \$375.63   | \$547.92                   | \$351.00               | N/A                          | N/A  | \$595.93                 | \$396.89            | \$457.97            | >CS, Evt, <EB, SS       | \$422.69            | \$487.74            |
| 40'      | \$432.28-\$531.75                                  | \$636.00                   | \$410.00               | \$470.00                     | \$358.03   | \$600.80                 | \$518.52            | \$532.58            | >CS, Evt, LC, <EB, SS   | \$552.22            | \$567.20            |
| 50'      | \$572.06-\$588.72                                  | N/A                        | \$612.50               | \$675-\$700                  | \$475.01   | \$826.50                 | \$631.74            | \$850.42            | >CS, Evt, LC, ~SS       | \$672.80            | \$905.70            |
| Increase | 3% - 6%<br>Larger slips<br>charged higher<br>rates | 2% - 6%                    | 2% - 3.5%              | 2.2% - 3.8%                  | 2.4% - 6.3%<br>Smaller slips<br>charged higher<br>increase | 0.00%                    | 1.9% + \$1          | 1.9% + \$1          |                         | 6.50%               | 6.50%               |

COVERED MOORAGE

|          | 2021<br><u>Everett</u> | 2021<br><u>La Conner</u> | 2021 Edmonds   |                     | 2021<br><u>Analysis</u> | 2022 Edmonds        |                     |
|----------|------------------------|--------------------------|--|---------------------|-------------------------|---------------------|---------------------|
|          |                        |                          | <u>Narrow Width</u>                                      | <u>Widest Width</u> |                         | <u>Narrow Width</u> | <u>Widest Width</u> |
| 28'      | \$301.00               | N/A                      | \$298.12   | \$394.53            | > Evt                   | \$317.50            | \$420.17            |
| 30'      | \$337.50               | \$300.42                 | \$443.61   | \$485.21            | > Evt, LC               | \$472.44            | \$516.75            |
| 32'      | \$392.00               | N/A                      | \$501.07   | \$545.80            | > Evt                   | \$533.64            | \$581.28            |
| 36'      | \$522.00               | N/A                      | \$631.48   | \$686.43            | > Evt                   | \$672.53            | \$731.05            |
| 40'      | \$600.00               | \$570.72                 | \$777.26   | \$798.40            | > Evt, LC               | \$827.78            | \$850.30            |
| 50'      | \$800.00               | \$753.28                 | N/A  | N/A                 | N/A                     | N/A                 | N/A                 |
| Increase |                        | 2.4% - 3.2%              | 1.9% + \$1   | 1.9% + \$1          |                         | 6.50%               | 6.50%               |
|          |                        |                          | 2.3% - 7%<br>Smaller slips<br>charged higher<br>increase |                     |                         |                     |                     |

Port of Edmonds  
Boatyard and Travelift Fees

|  |                           | 2018     | 2019     | 2020     | 2021     | 2022     | Comments                    |
|--|---------------------------|----------|----------|----------|----------|----------|-----------------------------|
| <b>Travelift**</b>   |                           |          |          |          |          |          |                             |
| Roundtrip (with or without pressure wash)                      | Minimum up to 24'11"      | \$212.50 | \$234.00 | \$250.00 | \$260.00 | \$270.00 | 3.8% increase               |
|  | Boats - 25' - 34'11"      | \$8.75   | \$9.75   | \$10.25  | \$10.50  | \$11.00  | Per foot                    |
|  | Boats - 35'- 44'11"       | \$9.00   | \$10.00  | \$10.50  | \$10.75  | \$12.00  | Per foot                    |
|  | Boats - 45' and Up        | \$9.25   | \$10.25  | \$11.00  | \$11.25  | \$13.50  | Per foot                    |
| Reblock/One-way  | Minimum up to 24'11" feet | \$100.00 | \$120.00 | \$150.00 | \$160.00 | \$170.00 | CPI                         |
|  | Boats - 25' - 34'11"      | \$4.00   | \$5.00   | \$6.25   | \$6.50   | \$7.00   | Per foot                    |
|  | Boats - 35'- 44'11"       |          |          |          |          | \$8.25   | Per foot                    |
|  | Boats - 45' and Up        |          |          |          |          | \$10.00  | Per foot                    |
| Sling time with pressure wash (one hour)                       | Minimum up to 24'11" feet | \$154.00 | \$186.00 | \$200.00 | \$210.00 | \$225.00 | CPI                         |
|  | Boats - 25' - 34'11"      | \$6.25   | \$7.75   | \$8.25   | \$8.50   | \$9.00   | Per foot                    |
|  | Boats - 35'- 44'11"       |          |          |          |          | \$10.25  | Per foot                    |
|  | Boats - 45' and Up        |          |          |          |          | \$11.75  | Per foot                    |
| Sling time without pressure wash (one hour)                    | Minimum up to 24'11" feet | \$100.00 | \$120.00 | \$150.00 | \$160.00 | \$170.00 | CPI                         |
|  | Boats - 25' - 34'11"      | \$4.00   | \$5.00   | \$6.25   | \$6.50   | \$7.00   | Per foot                    |
|  | Boats - 35'- 44'11"       |          |          |          |          | \$8.25   | Per foot                    |
|  | Boats - 45' and Up        |          |          |          |          | \$10.00  | Per foot                    |
| After hours charge   | Per hour per employee     | \$125.00 | \$150.00 | \$155.00 | \$160.00 | \$170.00 | CPI                         |
| Slingtime - additional time over one hour - charged per minute |                           | \$4.00   | \$4.00   | \$4.25   | \$4.25   | \$4.75   |                             |
| Additional pressure wash time over 30 minutes                  |                           | N/A      | N/A      | \$26.00  | \$27.00  | \$30.00  | Each 15 min/person          |
| Additional stand moves over one                                |                           | N/A      | \$25.00  | \$31.00  | \$32.00  | \$35.00  | Each 15 min/person          |
| Special Handling Surcharge (Boat lifts, barges, equipment)     |                           | N/A      | 150%     | 150%     | 150%     | 150%     | 1.5 times the current rate. |

|                    |  |  |  |  |  |  |  |
|--------------------|--|--|--|--|--|--|--|
| <b>Boatyard***</b> |  |  |  |  |  |  |  |
|--------------------|--|--|--|--|--|--|--|

|                   |                                       |           |           |           |           |           |          |
|-------------------|---------------------------------------|-----------|-----------|-----------|-----------|-----------|----------|
| Daily             | Summer Rates (May through October)    | \$1.30    | \$1.35    | \$1.50    | \$1.55    | \$1.65    | CPI      |
|                   | Winter Rates (November through April) | \$1.15    | \$1.20    | \$1.35    | \$1.40    | \$1.50    | CPI      |
|                   | Last day                              | no charge | no charge | no charge | no charge | no charge |          |
| Mast Storage      | Per day                               | \$15.00   | \$15.00   | \$15.00   | \$15.00   |           |          |
|                   | Up to 36'11"                          |           |           |           |           | \$0.75    | Per foot |
|                   | 37' to 50'                            |           |           |           |           | \$1.25    | Per foot |
| Environmental Fee | Up to 34'11"                          | \$40.00   | \$40.00   | \$50.00   | \$50.00   | \$55.00   | CPI      |
|                   | 36" to 44'11"                         | \$50.00   | \$50.00   | \$60.00   | \$60.00   | \$65.00   | CPI      |
|                   | 45" and Up                            | \$60.00   | \$60.00   | \$70.00   | \$70.00   | \$75.00   | CPI      |
| Labor Fee**       | 15 minutes per person                 | \$24.50   | \$30.00   | \$31.00   | \$32.00   | \$35.00   | CPI      |
| Violation Fee     | Per incident                          | \$100.00  | \$100.00  | \$100.00  | \$100.00  | \$100.00  |          |

|                             |  |  |  |  |  |  |  |
|-----------------------------|--|--|--|--|--|--|--|
| <b>Boatyard Tarp Fees**</b> |  |  |  |  |  |  |  |
|-----------------------------|--|--|--|--|--|--|--|

|             |             |            |            |            |        |        |          |
|-------------|-------------|------------|------------|------------|--------|--------|----------|
| Ground Tarp | All lengths | cost + 10% | cost + 10% | cost + 10% | \$1.00 | \$1.25 | Per foot |
| Cocoon Tarp | All lengths | cost + 10% | cost + 10% | cost + 10% | \$2.00 | \$2.25 | Per foot |

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

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

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



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

|  |  | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>Comments</u>                      |
|--|--|-------------|-------------|-------------|-------------|-------------|--------------------------------------|
| <b>Guest Moorage***</b>                                    |  |             |             |             |             |             |                                      |
| Open   | Daily per foot                           |             |             |             |             |             |                                      |
|  | Peak Rates (May through October)         | \$1.45      | \$1.50      | \$1.55      | \$1.60      | \$1.70      | CPI                                  |
|  | Off-Peak Rates (November through April)  | \$1.30      | \$1.35      | \$1.40      | \$1.45      | \$1.55      | CPI                                  |
| Electricity  | Daily                                    | \$5.00      | \$5.50      | \$6.00      | \$6.00      | \$6.00      |                                      |
| Reservation Fee  | Per night                                | \$15.00     | \$15.00     | \$15.00     | \$15.00     | \$15.00     |                                      |
| Open   | Monthly per foot - October through April | \$26.00     | \$26.85     | \$27.74     | \$28.27     | \$29.82     |                                      |
| <b>Loan-a-Slip***</b>                                      |  |             |             |             |             |             |                                      |
| Open   | Daily per foot                           | \$1.60      | \$1.70      | \$1.75      | \$1.75      | \$1.80      |                                      |
| Covered  | Daily per foot                           | \$1.75      | \$1.85      | \$1.90      | \$1.90      | \$1.95      |                                      |
| Electricity  | Daily                                    | \$5.00      | \$5.50      | \$6.00      | \$6.00      | \$6.00      |                                      |
| <b>Public Launch**</b>                                     |  |             |             |             |             |             |                                      |
| Roller Trailer   | Round Trip                               | \$27.43     | \$28.10     | \$28.99     | \$29.89     | \$30.79     | CPI to nearest \$1 with sales tax    |
|  | One Way                                  | \$19.26     | \$19.95     | \$20.83     | \$21.74     | \$22.65     | CPI to nearest \$1 with sales tax    |
| Bunk Trailer   | Round Trip                               | \$38.30     | \$40.80     | \$42.57     | \$43.48     | \$46.19     | CPI to nearest \$1 with sales tax    |
|  | One Way                                  | \$28.33     | \$29.92     | \$30.80     | \$31.70     | \$33.51     | CPI to nearest \$1 with sales tax    |
| Dinghy   | Round Trip                               | \$38.30     | \$40.80     | \$42.57     | \$43.48     | \$46.19     | CPI to nearest \$1 with sales tax    |
|  | One Way                                  | \$28.33     | \$29.92     | \$30.80     | \$31.70     | \$33.51     | CPI to nearest \$1 with sales tax    |
| Equipment Haul   | Engine, generator, etc. (30 min max)     | \$100.00    | \$100.00    | \$103.50    | \$105.00    | \$115.00    | CPI                                  |
| Special Handling Surcharge (Boat lifts, barges, equipment) |  | N/A         | 150%        | 150%        | 150%        | 150%        |                                      |
| <b>Parking**</b>   |  |             |             |             |             |             |                                      |
| Vehicle/Trailer Combination (per calendar day)             |  | \$6.12      | \$6.34      | \$7.25      | \$7.47      | \$7.92      | CPI to nearest \$0.25 with sales tax |
| RV Parking   |  | \$40.00     | \$45.00     | \$50.00     | \$55.00     | \$58.00     | CPI to nearest \$1 with sales tax    |

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>2018</u>           | <u>2019</u> | <u>2020</u>         | <u>2021</u>         | <u>2022</u>         | <u>Comments</u>                         |
|---|----------------------------------|-----------------------|-------------|---------------------|---------------------|---------------------|---|
| <b>Forklift and Engine Haul**</b>                   |                                  |                       |             |                     |                     |                     |   |
| Engine Haul/Equipment Move                          |                                  |                       |             |                     |                     |                     |   |
|   | Per engine/per move (30 min max) | \$107.00              | \$115.00    | \$125.00            | \$150.00            | \$160.00            | CPI to nearest \$1                      |
|   | 15 min increments over 30 min    | \$24.50               | \$30.00     | \$31.00             | \$50.00             | \$55.00             | CPI to nearest \$1                      |
| Forklift - each way                                 | Minimum up to 24'11" feet        | \$90.00               | \$90.00     | \$100.00            | \$105.00            | \$111.00            | CPI to nearest \$1                      |
|   | Boats - 25' and Up               | \$3.75                | \$3.75      | \$4.00              | \$4.50              | \$4.75              | CPI to nearest \$0.25                   |
| Dry Storage to/from trailer - each way              |                                  |                       |             |                     |                     |                     | Forklift fee + launcher fee             |
| Caterpillar Forklift                                | 30 minutes per person            | \$49.00               | \$60.00     | \$62.00             | \$63.00             | \$66.00             | CPI to nearest \$1                      |
| <b>Workboat**</b>                                   |                                  |                       |             |                     |                     |                     |   |
| Tenant - One Way - Inside or Outside the Harbor     |                                  | \$100.00              | \$100.00    | \$105.00            | \$115.00            | \$121.00            | CPI to nearest \$1                      |
| Non-tenant - One Way - Inside or Outside the Harbor |                                  | \$150.00              | \$150.00    | \$200.00            | \$215.00            | \$227.00            | CPI to nearest \$1                      |
| <b>Dewatering Pumpout**</b>                         |                                  |                       |             |                     |                     |                     |   |
| Pumpout   | 30 minutes per person            | \$49.00               | \$52.00     | \$54.00             | \$55.00             | \$65.00             | General labor rate + 10% for equipment. |
|   | Each additional minute           | \$2.00                | \$2.00      | \$2.25              | \$2.25              | \$2.35              | CPI                                     |
| <b>Monthly Boat Storage***</b>                      |                                  |                       |             |                     |                     |                     |   |
| Storage for Impounded Boats                         | 30 feet and under                | 30' open moorage rate |             | Guest moorage rates | Guest moorage rates | Guest moorage rates |   |
|   | Over 30 feet to 44 feet          | 44' open moorage rate |             |                     |                     |                     |   |
|   | Over 44 feet                     | 54' open moorage rate |             |                     |                     |                     |   |
| Impound Boat Fee - per day                          |                                  | \$ 10.00              | \$ 10.00    | \$ 10.00            | \$ 10.00            | \$ 20.00            |   |
| <b>Labor Fees**</b>                                 |                                  |                       |             |                     |                     |                     |   |
| General Labor                                       | Per 15 minutes per person        | \$24.50               | \$25.00     | \$26.00             | \$27.00             | \$28.50             | CPI to nearest \$0.25                   |
| Journeyman Labor                                    | Per 15 minutes per person        |                       | \$30.00     | \$31.00             | \$32.00             | \$34.00             | CPI to nearest \$0.25                   |

\*\*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

|   | 2018                             | 2019                                  | 2020      | 2021      | 2022      | Comments                                   |                                |
|---|----------------------------------|---------------------------------------|-----------|-----------|-----------|--|--------------------------------|
| <b>Other Monthly Fees</b>                               |                                  |                                       |           |           |           |  |                                |
| Base Electrical Fee                                     | \$5.00                           | \$5.00                                | \$5.00    | \$5.00    | \$5.00    |  |                                |
| Tenant Environmental Fee                                | \$11.00                          | \$11.00                               | \$11.00   | \$11.00   | \$11.72   | CPI + 1%.                                  |                                |
| Livaboard Fee***  | \$130.00                         | \$135.00                              | \$140.00  | \$150.00  | \$170.00  | CPI + 1% to nearest \$1                    |                                |
| Trailer Storage***                                      | \$65.51                          | \$68.32                               | \$70.58   | \$71.92   | \$76.60   | CPI + 1%.                                  |                                |
| Commuter Parking**                                      | \$130.00                         | \$140.00                              | \$150.00  | \$150.00  | \$160.00  | CPI + 1% to nearest \$1                    |                                |
| RV Parking**  | \$182.00                         | \$200.00                              | \$225.00  | \$235.00  | \$250.00  | CPI + 1% to nearest \$1                    |                                |
| Short-Term Moorage (3 month max, October to March only) |                                  |                                       |           | 125%      |           | 125% of regular rate plus all other fees   |                                |
| <b>Commercial Vessel Fees</b>                           |                                  |                                       |           |           |           |  |                                |
| Passenger Fee   | \$1.35                           | \$1.40                                | \$1.45    | \$1.50    | \$1.60    | CPI + 1%                                   |                                |
| Load/unload Fee   |                                  | Daily guest moorage rate per docking. |           |           |           | In guest moorage areas.                    |                                |
| Fish Buyers   | \$200.00                         | \$200.00                              | \$200.00  | \$200.00  | \$200.00  | Load/unload fee.                           |                                |
| <b>Dinghy Storage***</b>                                |                                  |                                       |           |           |           |  |                                |
| Tenant - 1 vessel                                       | \$36.83                          | \$38.41                               | \$39.68   | \$25.00   | \$25.00   | No additional parking permits for tenants. |                                |
| Tenant - 2 vessels, if width allows                     | \$51.57                          | \$53.78                               | \$55.56   | \$35.00   | \$35.00   |  |                                |
| Non-tenant - 1 vessel                                   | \$51.57                          | \$53.78                               | \$55.56   | \$50.00   | \$50.00   | Only one parking permit free.              |                                |
| Non-tenant - 2 vessels, if width allows                 | \$73.63                          | \$76.79                               | \$79.33   | \$60.00   | \$60.00   |  |                                |
| <b>Sublease Fees</b>                                    |                                  |                                       |           |           |           |  |                                |
| Sublease Fee  | \$25.00                          | \$25.00                               | \$30.00   | \$35.00   | \$40.00   | Per month                                  |                                |
| Sublease Key Deposit**                                  | \$50.00                          | \$50.00                               | \$50.00   | \$50.00   | \$50.00   | Refunded when key is returned.             |                                |
| <b>Wait List Deposits and Fees</b>                      |                                  |                                       |           |           |           |  |                                |
| Water Moorage Wait List Deposit                         | \$200.00                         | \$200.00                              | \$200.00  | \$200.00  | \$200.00  | Applied to security deposit.               |                                |
| Dry Storage Wait List Deposit                           | \$200.00                         | \$200.00                              | \$200.00  | \$200.00  | \$200.00  | Applied to security deposit.               |                                |
| Wait List Fee - 1 list, tenants only                    | \$25.00                          | \$25.00                               | \$25.00   | \$25.00   | \$25.00   |  |                                |
| Wait List Renewal Fee                                   | \$25.00                          | \$25.00                               | \$25.00   | \$25.00   | \$25.00   |  |                                |
| <b>Parking Permits**</b>                                |                                  |                                       |           |           |           |  |                                |
| 1st Permit  | \$0.00                           | \$0.00                                | \$0.00    | \$0.00    | \$0.00    |  |                                |
| 2nd Permit  | \$5.05                           | \$5.05                                | \$10.00   | \$0.00    | \$0.00    |  |                                |
| 3rd Permit  | \$25.02                          | \$25.02                               | \$50.00   | \$50.00   | \$50.00   |  |                                |
| 4th Permit  | \$50.00                          | \$50.00                               | \$100.00  | \$100.00  | \$100.00  |  |                                |
| Unreturned Parking Permit                               | \$10.20                          | \$10.20                               | \$10.20   | \$10.20   | \$10.20   |  |                                |
| <b>Dry Storage Fees***</b>                              |                                  |                                       |           |           |           |  |                                |
| Docking Fee - 1st Night                                 | no charge                        | no charge                             | no charge | no charge | no charge |  |                                |
| Docking Fee - 2nd Night                                 |                                  | Equal to guest moorage fees.          |           |           |           |  |                                |
| <b>Violation Fees</b>                                   |                                  |                                       |           |           |           |  |                                |
| Forklift to vendor's modified trailer                   |                                  |                                       |           |           |           |  |                                |
| 1 Way   | \$19.26                          | \$19.95                               | \$20.83   | \$21.74   | \$22.65   | CPI  |                                |
| Round Trip  | \$27.43                          | \$28.10                               | N/A       | N/A       | N/A       |  |                                |
| <b>Penalties</b>  |                                  |                                       |           |           |           |  |                                |
| NSF Check Fee   | Per check                        | \$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                                   |                                |
| No Move Fee   | Dry storage                      | \$100.00                              | \$100.00  | \$100.00  | \$100.00  | \$100.00                                   |                                |
| Guest Moorage Impound Fee                               |                                  | \$25.00                               | \$25.00   | \$25.00   | \$25.00   | \$25.00                                    |                                |
| Late Fee  | Greater of 12% annually or \$50. | \$50.00                               | \$50.00   | \$50.00   | \$50.00   | \$50.00                                    |                                |
| Unreturned Key**  | Temporary use                    | \$50.00                               | \$50.00   | \$50.00   | \$50.00   | \$50.00                                    | Refunded when key is returned. |
| Unauthorized Moorage Fee                                |                                  | \$20.00                               | \$20.00   | \$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

|   | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> | <u>Comments</u>   |
|---|-------------|-------------|-------------|-------------|-------------|---|
| <b>Fuel and Oil Products**</b>                        |             |             |             |             |             |   |
| Fuel markup per gallon                                | \$0.78      | \$0.80      | \$0.83      | \$0.86      |             | CPI + 1%. Added Port costs for calibration, router, DoE       |
| Oil products markup                                   | 50.00%      | 50.00%      | 50.00%      | 50.00%      | 50.00%      | \$0.92 mandates.  |
| <b>Coffee**</b>                                       |             |             |             |             |             |   |
| Per cup   | \$0.91      | \$0.91      | \$0.91      | \$0.91      |             | N/A No longer offered.  |
| <b>Other Products**</b>                               |             |             |             |             |             |   |
| All products such as dock cleats, locking rings, etc. | cost + 10%  | cost + 10%  | cost + 10%  | cost + 10%  | cost + 25%  |   |
| 30 amp adaptor deposit                                | \$60.00     | \$60.00     | \$60.00     | \$60.00     | \$60.00     | \$60.00 Deposit   |
| 50 amp 125 volt splitter deposit                      | \$370.00    | \$370.00    | \$370.00    | \$370.00    | \$370.00    | \$370.00 Deposit  |
| Master key deposit - complying vendors only           | \$100.00    | \$100.00    | \$100.00    | \$100.00    | \$100.00    | \$100.00 Deposit  |
| Installation fee - per 15 minute increments           | \$24.50     | \$25.00     | \$26.00     | \$26.00     |             | \$28.50 Labor to install dock amenities. To match other fees. |

Other products fees will be adjusted, as necessary, to reflect the cost of materials.  
Other products may be added, as necessary, with the same price structure.

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

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

**Rate Survey for Local Boatyards**

| Company   | Round Trip Rate  | One-Way/Slingtime  | Power Wash Fee   | Environmental Fee  | Lay Day Per Day  | Tarp Fee   | Stand Adjust Fee   | Engine Haul   |
|---|--|--|--|--|--|--|--|---|
| <b>Port of Edmonds</b><br><br><b>2021 Rates</b>                         | Up to 24'11" - \$260<br>25'0" to 34'11" - \$10.50 per ft<br>35' to 44'11" - \$10.75 per ft<br>\$45' and over - \$11.25 per ft                          | Up to 24'11" with power wash - \$210<br>25' and Up - \$8.50 per ft   | Included in RT fee.  | Up to 34'11" - \$50.00<br>35' to 44'11" - \$60.00<br>45' and above - \$70.00               | \$1.55 peak season per ft per day<br>\$1.40 off peak season per ft per day<br>(last day free)  | Ground tarp - \$1/ft<br>Cocoon tarp - \$2/ft       | First move no charge.<br>Additional moves \$32<br>/15 min/person | Per engine - \$150/30 min<br>\$50/additional 15 min |
| <b>2022 Proposed Rates</b>  | Up to 24'11" - \$270<br>25'0" to 34'11" - \$11 per ft<br>35' to 44'11" - \$12 per ft<br>\$45' and over - \$13.50 per ft                                | Up to 24'11" with power wash - \$225<br>25' to 34'11" - \$9 per ft<br>35' to 44'11" - \$10.25/ft<br>45' and Up - \$11.75/ft                            | Included in RT fee.  | Up to 34'11" - \$55<br>35' to 44'11" - \$65<br>45' and above - \$75                        | \$1.65 peak season per ft per day<br>\$1.50 off peak season per ft per day<br>(last day free)  | Ground tarp - \$1.25/ft<br>Cocoon tarp - \$2.25/ft | First move no charge.<br>Additional moves \$35<br>/15 min/person | Per engine - \$160/30 min<br>\$55/additional 15 min |
| <b>Port of Everett</b><br>(425)388-0678                                 | Up to 30' - \$250.00<br>31' to 39' - \$8.50 per ft<br>40' to 49' - \$8.75 per ft<br>50' to 59' - \$9.25 per ft<br>60 and over' - \$10 per ft           | All vessels - \$6.25 per ft<br>Overnight - \$7.00 per ft<br><br>\$40 move straps in slings<br>\$100 no show/cancellation fee<br>(24hr notice required) | \$3.50 per ft (1/2 hr)<br>\$5.50 per ft each addtl<br>1/2 hr                                       | Up to 35' - \$50<br>36' - 45' - \$60<br>46' & Over - \$70<br><br>Trailerred vessels - \$20 | \$1.50/ft/day open yard day April - Oct<br>\$2/ft/day covered<br>\$1.25/ft/day open yard day Nov - Mar<br>\$1.50/ft/day covered<br>*Winter monthly \$15/ft open yard<br>\$20/ ft covered (Nov - Mar) | none required<br>dlscharge to<br>sanitary sewer    | \$60   | \$200 per hr  |
| <b>SeaView West</b><br>(206)783-6550                                    | Up to 50' - \$14.00 per ft<br>51' to 55' - \$15.00 per ft<br>56' to 60' - \$16.00 per ft<br>61' to 70' - \$18.00 per ft<br>71' to 80' - \$20.00 per ft | Up to 50' - \$9.00 per ft<br>51' to 55' - \$10.00 per ft<br>56' to 60' - \$11.00 per ft<br>61' to 70' - \$12.00 per ft<br>71' to 80' - \$13.00 per ft  | \$4.00 per ft<br>Scraping of hard growth<br>additional.<br><br>Labor - \$120 per hr                | \$3.00 per ft  | \$3.00 per ft  | \$100 min<br>(if applicable)                       | No<br><br>TL reblock - \$300/hr,<br>\$200 min                    | \$150/ hr minimum                                   |
| <b>CSR Marine</b><br>Seattle Yard<br>(206)632-2001<br><b>2019 Rates</b> | Minimum - \$200<br>0 - 50' - \$12.00/ft<br>51' - 55' - \$13.00/ft<br>56' - 60' - \$14.00/ft<br>61' - 65' - \$17.00/ft                                  | 0 - 50' - \$10.00/ft<br>51' - 55' - \$11.00/ft<br>56' - 60' - \$12.00/ft<br>61' - 65' - \$13.00/ft   | \$4.00 per ft  | \$60.00 per haul   | \$2 per ft* outside<br>\$4 per ft inside   | \$2.00 per ft                                      | \$5.00 per stand<br>\$5.00/ft if lift needed                     | \$250.00  |
| <b>Canal Boat Yard</b><br>(206)784-8408                                 | Up to 50' - \$16.00 per ft<br>51' to 55' - \$17.00 per ft<br>56' to 60' - \$18.00 per ft<br>61' to 65' - \$19.00 per ft                                | Up to 50' - \$7.00 per ft<br>51' to 55' - \$8.00 per ft<br>56' to 60' - \$9.00 per ft<br>61' to 65' - \$10.00 per ft                                   | \$4.00 per ft  | \$95.00  | \$3.00 per ft<br>Over 30 days mar 1st-sept 1st \$3.50/ft   | \$75 flat fee                                      | \$60.00  | \$100 per hr  |
| <b>Skyline Marina</b><br>(360)293-5134                                  | Up to 44' - \$7.50 per ft<br>Over 45' - \$8.75 per ft  | Up to 44' - \$5.75 per ft<br>Over 45' - \$6.25 per ft<br>Haul and hang - \$6 per ft per hr   | \$2.50 per ft  | \$1.50 per ft  | \$2.00 per ft per day<br>\$2.50 per ft per day indoors   | \$1.00 per ft                                      | No   | \$125 per hr<br>\$75 per hr labor                   |
| <b>Gig Harbor</b><br>(253) 858-3535                                     | 15-29' - \$8.00 per ft<br>30-39' - \$9.00 per ft<br>40-49' - \$10 per ft<br>50-65' - \$12 per ft   | 15-29' - \$6.00 per ft<br>30-39' \$7.00 per ft<br>40-49' \$8.00 per ft<br>50-65' \$10.00 per ft  | 15-29' - \$3.25 per ft<br>30-39' - \$3.25 per ft<br>40-49' \$8.00 per ft<br>50-65' - \$3.75 per ft | Included with RT haul out<br>and pressure wash.  | \$7.50 per ft per day<br>(Not charged if GHMB is actively working<br>on the boat)  |  | No   | \$125 per hr + labor<br>\$109 per hr per person     |

### Fee Comparison for a 32' Boat w/Pressure Wash and 5 Paid Lay Days

| Company                                   |             | Round Trip Fee | P/W Fee   | Enviro Fee | Lay Days   | Tarp         | Total cost |
|---|-------------|----------------|-----------|------------|------------|--------------|------------|
| <b>Port of Edmonds</b>                    |             |                |           |            |            |              |            |
| Off peak                                  | <b>2021</b> | \$336.00       | *Included | \$50.00    | \$224.00   | \$32.00      | \$642.00   |
| <b>Peak</b>                               |             |                |           |            | \$248.00   |              | \$666.00   |
| <b>Port of Edmonds</b>                    |             |                |           |            |            |              |            |
| Off peak                                  | <b>2022</b> | \$352.00       | *Included | \$55.00    | \$240.00   | \$40.00      | \$687.00   |
| <b>Peak</b>                               |             |                |           |            | \$264.00   |              | \$711.00   |
| <b>Port of Everett</b>                    |             |                |           |            |            |              |            |
| Off peak                                  |             | \$272.00       | \$112.00  | \$50.00    | \$200.00   | not required | \$634.00   |
| <b>Peak</b>                               |             |                |           |            | \$240.00   | not required | \$674.00   |
| <b>SeaView West</b>                       |             | \$448.00       | \$128.00  | \$96.00    | \$480.00   | \$100.00     | \$1,252.00 |
| <b>CSR (2019 RATES)</b>                   |             |                |           |            |            |              |            |
| no posted rates<br>operates w/quotes only |             | \$384.00       | \$172.00  | \$60.00    | \$320.00   | \$64.00      | \$1,000.00 |
| <b>Canal Boat Yard</b>                    |             | \$512.00       | \$128.00  | \$95.00    | \$480.00   | \$75.00      | \$1,290.00 |
| <b>Skyline Marina</b>                     |             | \$240.00       | \$80.00   | \$48.00    | \$320.00   | \$32.00      | \$720.00   |
| <b>Gig Harbor</b>                         |             |                |           |            |            |              |            |
| Another vendor working on boat            |             | \$288.00       | \$104.00  |            | \$1,200.00 |              | \$1,592.00 |
| GH Working on boat                        |             | \$288.00       | \$104.00  |            |            |              | \$392.00   |

### Fee Comparison for a 50' Boat w/Pressure Wash and 5 Paid Lay Days

| Company                                     |      | Round Trip Fee | P/W Fee   | Enviro Fee | Lay Days   | Tarp         | Total cost |
|---|------|----------------|-----------|------------|------------|--------------|------------|
| <b>Port of Edmonds</b>                      |      |                |           |            |            |              |            |
| Off peak                                    | 2021 | \$562.50       | *Included | \$70.00    | \$350.00   | \$50.00      | \$1,032.50 |
| <b>Peak</b>                                 |      |                |           |            | \$387.50   |              | \$1,070.00 |
| <b>Port of Edmonds</b>                      |      |                |           |            |            |              |            |
| Off peak                                    | 2022 | \$675.00       | *Included | \$75.00    | \$375.00   | \$62.50      | \$1,187.50 |
| <b>Peak</b>                                 |      |                |           |            | \$412.50   |              | \$1,225.00 |
| <b>Port of Everett</b>                      |      |                |           |            |            |              |            |
| Off peak                                    |      | \$462.50       | \$175.00  | \$70.00    | \$312.50   | not required | \$1,020.00 |
| <b>Peak</b>                                 |      |                |           |            | \$375.00   |              | \$1,082.50 |
| <b>SeaView West</b>                         |      | \$700.00       | \$200.00  | \$150.00   | \$750.00   | \$100.00     | \$1,900.00 |
| <b>CSR - 2019 RATES</b>                     |      |                |           |            |            |              |            |
| No posted rates<br>(operates w/quotes only) |      | \$600.00       | \$235.00  | \$60.00    | \$500.00   | \$50.00      | \$1,445.00 |
| <b>Canal Boat Yard</b>                      |      | \$800.00       | \$200.00  | \$95.00    | \$750.00   | \$75.00      | \$1,820.00 |
| <b>Skyline Marina</b>                       |      | \$437.50       | \$125.00  | \$75.00    | \$500.00   | \$50.00      | \$1,112.50 |
| <b>Gig Harbor</b>                           |      |                |           |            |            |              |            |
| Another vendor working on boat              |      | \$600.00       | \$187.50  |            | \$1,875.00 |              | \$2,662.50 |
| GH Working on boat                          |      |                |           |            |            |              | \$787.50   |

PORT OF EDMONDS  
2022 Pay Scale at 5.5% Increase

|                 |
|-----------------|
| FULL TIME STAFF |
|-----------------|

| <u>Grade Level</u> | <u># of Staff</u> | <u>Entry Level</u> | <u>Maximum</u> |
|--------------------|-------------------|--------------------|----------------|
| 4                  | 0                 | \$ 19.30           | \$ 23.72       |
| 5                  | 1                 | \$ 20.44           | \$ 25.13       |
| 6                  | 2                 | \$ 21.71           | \$ 26.70       |
| 7                  | 1                 | \$ 23.03           | \$ 28.32       |
| 8                  | 4                 | \$ 24.40           | \$ 30.01       |
| 9                  | 2                 | \$ 25.92           | \$ 31.88       |
| 10                 | 5                 | \$ 27.46           | \$ 33.81       |
| 11                 | 1                 | \$ 29.14           | \$ 35.87       |
| 12                 | 4                 | \$ 30.93           | \$ 38.02       |
| 13                 | 0                 | \$ 32.82           | \$ 40.36       |
| 14                 | 1                 | \$ 34.80           | \$ 42.81       |
| 15                 | 0                 | \$ 36.93           | \$ 45.42       |

|                |
|----------------|
| SEASONAL STAFF |
|----------------|

| <u># of Staff</u> | <u>Entry Level</u> | <u>Maximum</u> |
|-------------------|--------------------|----------------|
| 11                | \$ 16.00           | \$ 17.00       |



Port of Edmonds  
Economic Development and Tourism Expense  
For the Years of 2017 through 2022

|  | <u>2017</u>      | <u>2018</u>      | <u>2019</u>      | <u>2020</u>      | Projected<br><u>2021</u> | Proposed<br><u>2022</u> |
|--|------------------|------------------|------------------|------------------|--------------------------|-------------------------|
| <b>Economic Development and Tourism</b>      |                  |                  |                  |                  |                          |                         |
| Economic Alliance of Snohomish County (EASC) | \$ 5,000         | \$ 5,000         | \$ 5,000         | \$ 5,000         | \$ 5,000                 | \$ 5,000                |
| Destination Port of Edmonds                  | \$ 3,354         | \$ 9,203         | \$ 4,916         | \$ 4,720         | \$ 3,500                 | \$ 5,000                |
| Sea Jazz                                     | \$ 3,035         | \$ 1,105         | \$ 2,698         | \$ -             | \$ 3,000                 | \$ 3,000                |
| Edmonds Arts Festival                        | \$ 1,000         | \$ 2,200         | \$ 2,200         | \$ -             | \$ 2,000                 | \$ 2,500                |
| Bird Fest                                    | \$ 500           | \$ 500           | \$ 500           | \$ -             | \$ 500                   | \$ 1,000                |
| Watch the Whales*                            | \$ 9,794         | \$ 8,861         | \$ 150           | \$ -             | \$ -                     | \$ -                    |
| Other Economic Development Opportunities     | \$ 300           | \$ 1,015         |                  |                  |                          | \$ 5,000                |
| Tourism Marketing                            |                  |                  |                  |                  |                          | \$ 5,000                |
| <b>Total Economic Development</b>            | <b>\$ 22,983</b> | <b>\$ 27,884</b> | <b>\$ 15,464</b> | <b>\$ 9,720</b>  | <b>\$ 14,000</b>         | <b>\$ 26,500</b>        |
| <b>Advertising</b>                           |                  |                  |                  |                  |                          |                         |
| Marina                                       | \$ 9,645         | \$ 7,148         | \$ 6,140         | \$ 2,978         | \$ 5,000                 | \$ 5,000                |
| Port/Event Advertising                       |                  |                  |                  |                  | \$ 3,000                 | \$ 3,000                |
|  | <b>\$ 9,645</b>  | <b>\$ 7,148</b>  | <b>\$ 6,140</b>  | <b>\$ 2,978</b>  | <b>\$ 8,000</b>          | <b>\$ 8,000</b>         |
| <b>Marketing</b>                             |                  |                  |                  |                  |                          |                         |
| Boat Show                                    | \$ 3,902         | \$ 5,349         | \$ 4,213         | \$ 5,349         | \$ -                     | \$ 8,000                |
| Leasehold Tax on Boat Show Promotion         |                  | \$ 3,187         | \$ 2,608         | \$ 3,164         | \$ 4,000                 | \$ 4,000                |
| Updated marina aerial photo                  | \$ 1,549         |                  |                  |                  |                          |                         |
| 70th Anniversary                             |                  | \$ 9,847         |                  |                  |                          |                         |
| Family Day                                   |                  |                  | \$ 4,331         |                  | \$ -                     | \$ 4,000                |
| Holiday Event at the Marina                  |                  | \$ 478           | \$ 2,986         | \$ 1,133         | \$ 3,000                 | \$ 3,000                |
| Scarecrow Contest                            |                  | \$ 120           |                  | \$ 175           | \$ 200                   | \$ 200                  |
| Canva Pro                                    |                  |                  |                  |                  | \$ 200                   | \$ 200                  |
| Other  | \$ 741           |                  |                  | \$ 3,600         | \$ 1,000                 | \$ 1,000                |
| <b>Total Marketing</b>                       | <b>\$ 6,192</b>  | <b>\$ 18,981</b> | <b>\$ 14,139</b> | <b>\$ 13,421</b> | <b>\$ 8,400</b>          | <b>\$ 20,400</b>        |
| <b>Membership Dues</b>                       |                  |                  |                  |                  |                          |                         |
| Washington Tourism Alliance                  | \$ 500           | \$ 500           | \$ 500           | \$ 500           | \$ 500                   | \$ 500                  |
| <b>Promotional Hosting</b>                   |                  |                  |                  |                  |                          |                         |
|  | \$ 1,032         | \$ 489           | \$ 594           | \$ 72            | \$ 500                   | \$ 2,500                |
| <b>Total Economic Development</b>            | <b>\$ 40,351</b> | <b>\$ 55,002</b> | <b>\$ 36,836</b> | <b>\$ 26,691</b> | <b>\$ 31,400</b>         | <b>\$ 57,900</b>        |

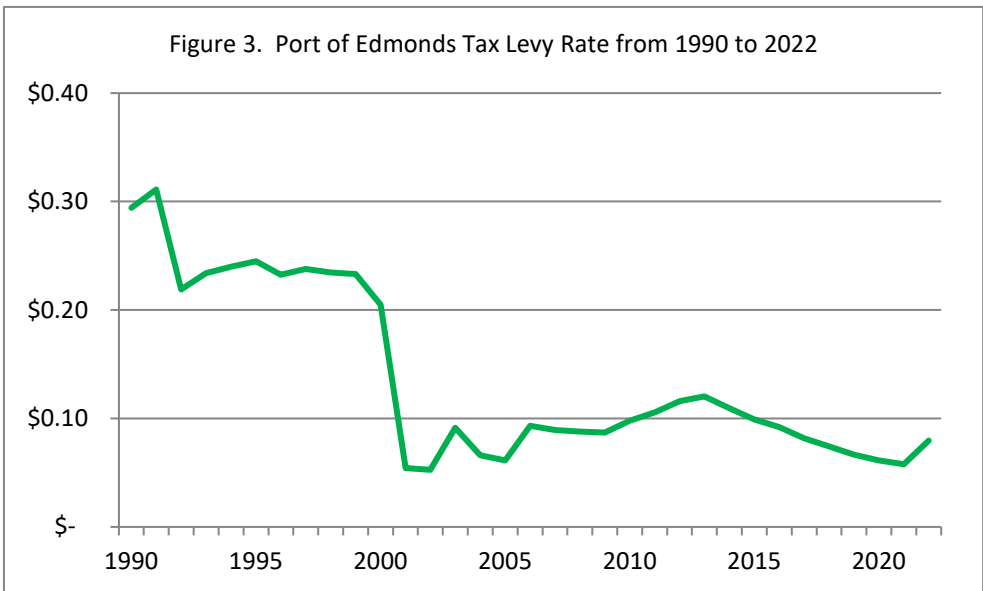
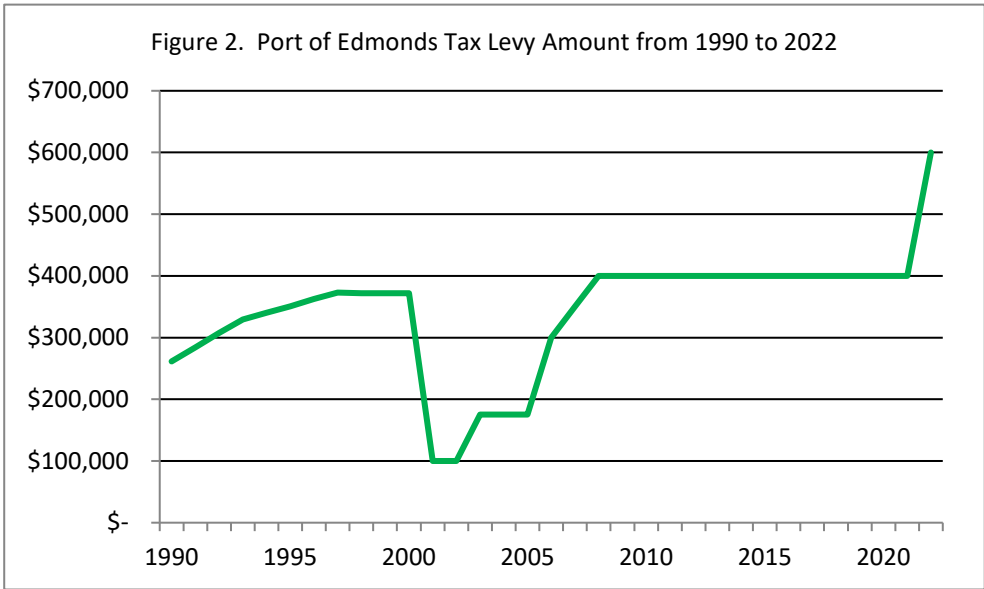
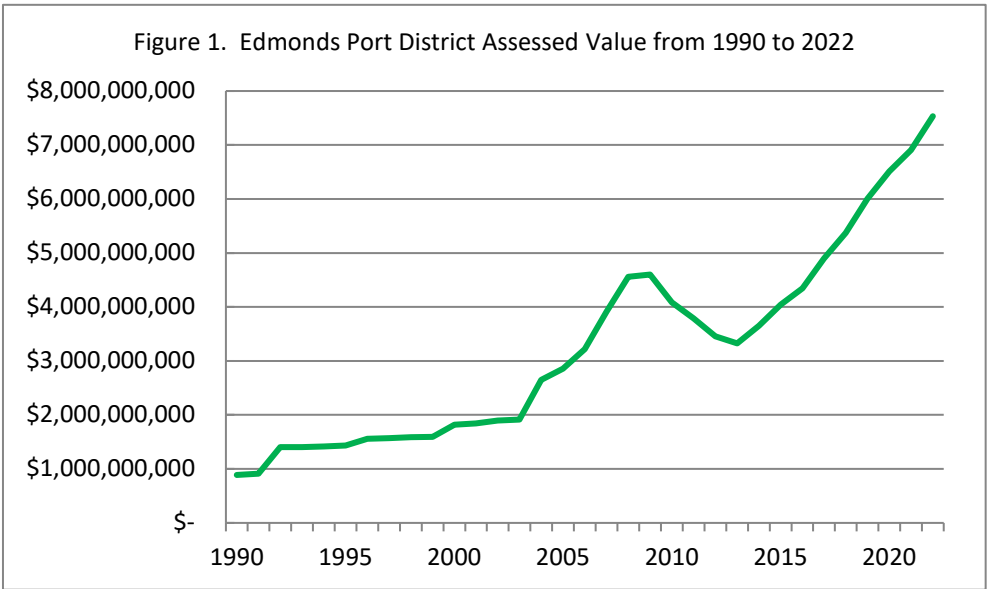
- Notes:
- None of these items include staff time, which are recorded as salaries and wage expense.
  - Promotions are not included in the boat show budget.
  - DPOE is a two-year program - 2015-2016, 2017-2018. Expenses are recorded at the end of the first year of the program based on the number of items available at the end of the year.
  - The Watch the Whales program was offset by grant revenues of \$9,500 in 2017, \$4,500 in 2018.
  - Promotional hosting expenses shall not exceed 1% of the first \$2.5 million of operating revenues, 0.5% of the next \$2.5 million, and .25% over \$5 million. As per RCW 53.36.120, must be approved by the Port Commission at the annual public hearings on the Port District budget. Port Resolution # 95-2 details promotional hosting rules.
  - Interpretive signage included in the Portwalk redevelopment project.

Port of Edmonds  
Tax Levy History

| Port of Edmonds    |                                  |                                  |                                |
|--------------------|----------------------------------|----------------------------------|--------------------------------|
| Tax<br><u>Year</u> | Taxable<br><u>Assessed Value</u> | Actual Tax<br><u>Levy Amount</u> | Actual Tax<br><u>Levy Rate</u> |
| 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               | \$ 7,532,708,701                 | \$ 600,000                       | \$ 0.080                       |

Notes:

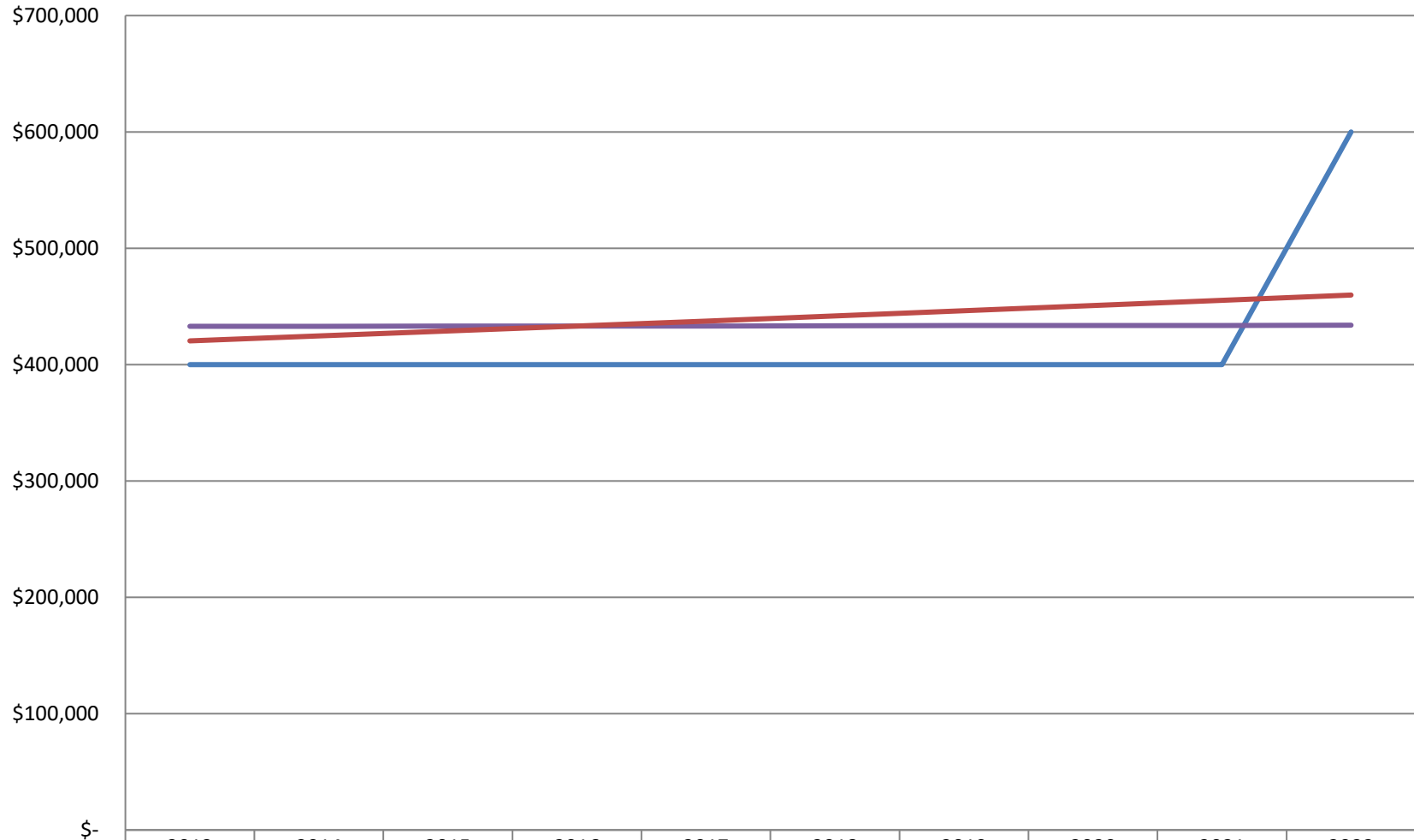
1. The maximum levy amount available in 2021 was \$593,775
2. The highest millage rate was \$.311 in 1991.
3. 2021 property tax valuation is based on the Snohomish County Assessor's Office preliminary values issued 7/19/21.



Port of Edmonds  
Programs Supported by Property Taxes  
Recommended for 2022 Budget

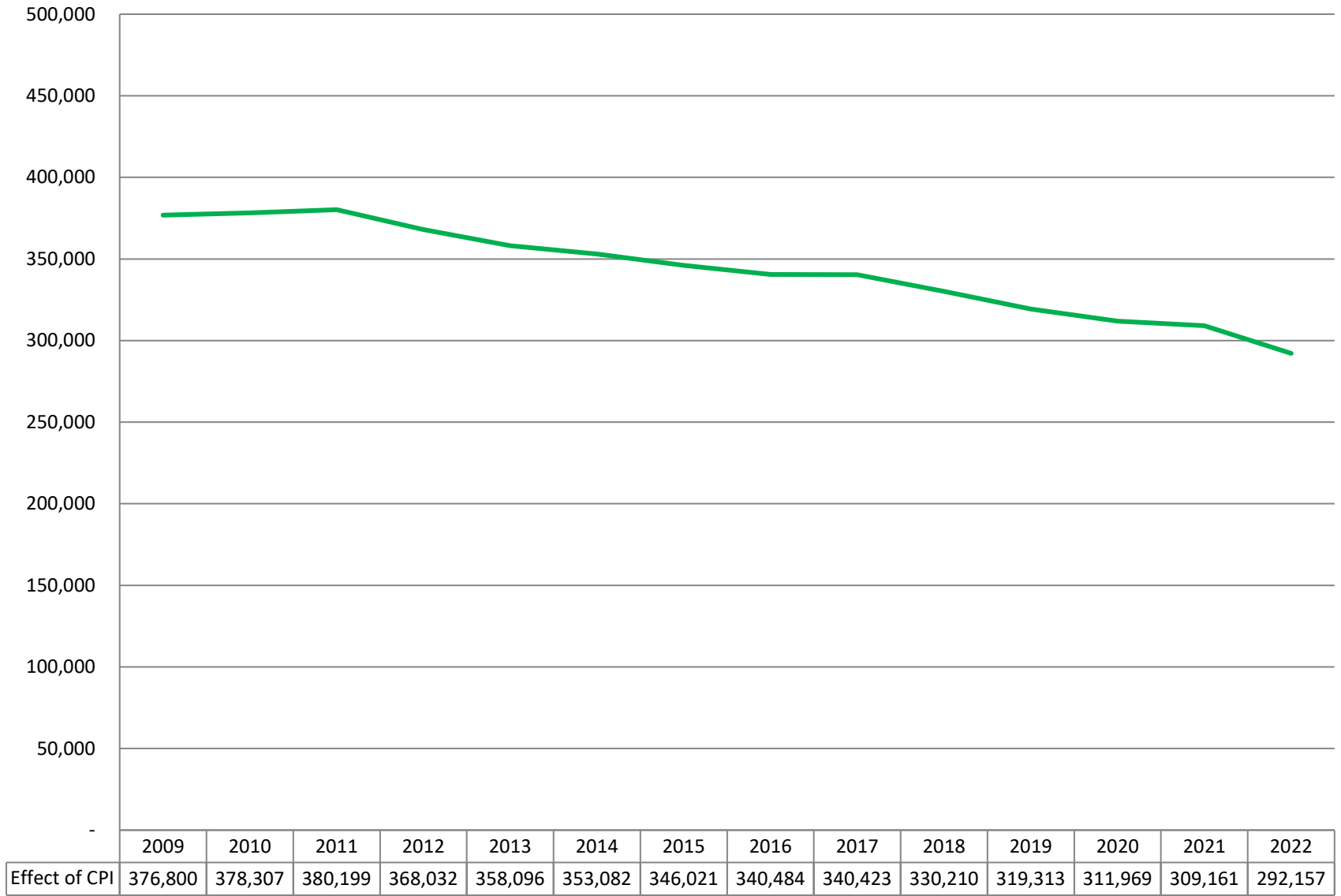
|  |                          |
|--|--------------------------|
| Launcher Subsidy                             | \$ 25,000                |
| Portwalk and Seawall Project                 | \$ 425,000               |
| Commissioners                                | \$ 140,000               |
| Public Records Requests, Tools, and Training | <u>\$ 10,000</u>         |
|  | <u><u>\$ 600,000</u></u> |

**Port of Edmonds  
Property Taxes Compared to CPI Increases and 1% Increases  
2013-2022**



|                 | 2013      | 2014      | 2015      | 2016      | 2017      | 2018      | 2019      | 2020      | 2021      | 2022      |
|-----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Actual          | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$400,000 | \$600,000 |
| Increase by CPI | \$432,937 | \$432,998 | \$433,085 | \$433,154 | \$433,232 | \$433,362 | \$433,505 | \$433,604 | \$433,643 | \$433,882 |
| Increase by 1%  | \$420,404 | \$424,608 | \$428,854 | \$433,143 | \$437,474 | \$441,849 | \$446,267 | \$450,730 | \$455,237 | \$459,790 |

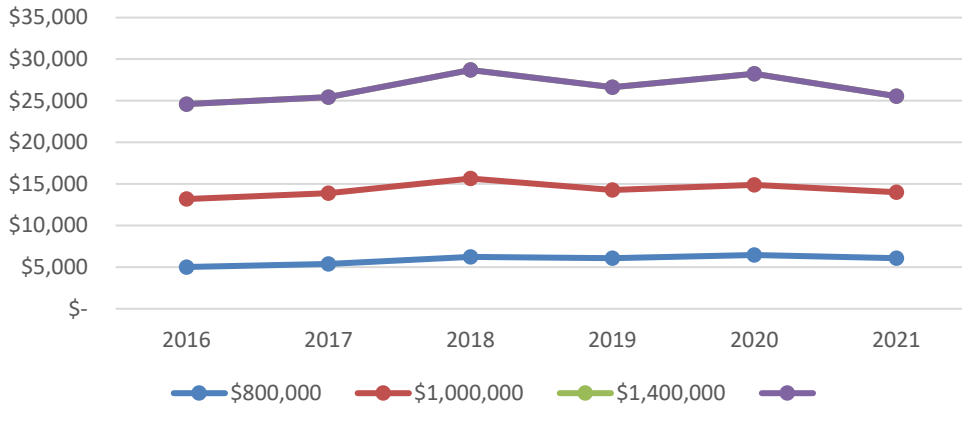
**Port of Edmonds  
Value of Property Taxes in 2008 Dollars  
2009-2022**



Port of Edmonds  
Port District Resident Sample Property Taxes  
For the Year of 2022

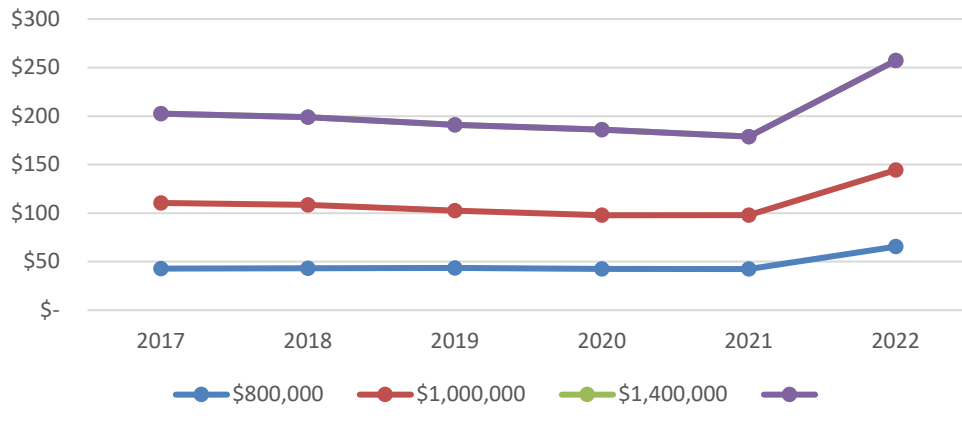
| Description                                    | Millage Rate | City of Edmonds    |                    |                    |                    | Town of Woodway    |                     |                     |
|--|--------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
|  |              | \$ 600,000         | \$ 800,000         | \$ 1,000,000       | \$ 1,200,000       | \$ 1,000,000       | \$ 2,000,000        | \$ 3,000,000        |
| Central Puget Sound Regional Transit Authority | 0.20         | \$ 120.00          | \$ 160.00          | \$ 200.00          | \$ 240.00          | \$ 200.00          | \$ 400.00           | \$ 600.00           |
| City of Edmonds                                | 1.26         | \$ 756.00          | \$ 1,008.00        | \$ 1,260.00        | \$ 1,512.00        | N/A                | N/A                 | N/A                 |
| Edmonds School District No 15                  | 2.80         | \$ 1,680.00        | \$ 2,240.00        | \$ 2,800.00        | \$ 3,360.00        | \$ 2,800.00        | \$ 5,600.00         | \$ 8,400.00         |
| Port of Edmonds - with estimated increase      | 0.08         | \$ 48.00           | \$ 64.00           | \$ 80.00           | \$ 96.00           | \$ 80.00           | \$ 160.00           | \$ 240.00           |
| Pub Hosp # 2                                   | 0.06         | \$ 36.00           | \$ 48.00           | \$ 60.00           | \$ 72.00           | \$ 60.00           | \$ 120.00           | \$ 180.00           |
| Sno-Isle Intercounty Rural Library             | 0.42         | \$ 252.00          | \$ 336.00          | \$ 420.00          | \$ 504.00          | N/A                | N/A                 | N/A                 |
| Snohomish County - Cnt                         | 0.64         | \$ 384.00          | \$ 512.00          | \$ 640.00          | \$ 768.00          | \$ 640.00          | \$ 1,280.00         | \$ 1,920.00         |
| State  | 2.83         | \$ 1,698.00        | \$ 2,264.00        | \$ 2,830.00        | \$ 3,396.00        | \$ 2,830.00        | \$ 5,660.00         | \$ 8,490.00         |
| Town of Woodway                                | 1.47         | N/A                | N/A                | N/A                | N/A                | \$ 1,470.00        | \$ 2,940.00         | \$ 4,410.00         |
| Snohomish Conservation District                |              | \$ 8.02            | \$ 8.02            | \$ 8.02            | \$ 8.02            | \$ 8.16            | \$ 8.16             | \$ 8.16             |
| State Forest Fire                              |              | N/A                | N/A                | N/A                | N/A                | \$ 17.90           | \$ 17.90            | \$ 17.90            |
|  |              | <u>\$ 4,862.02</u> | <u>\$ 6,480.02</u> | <u>\$ 8,098.02</u> | <u>\$ 9,716.02</u> | <u>\$ 7,888.16</u> | <u>\$ 15,768.16</u> | <u>\$ 23,648.16</u> |

Figure 4. Port District Total Property Taxes  
2016-2021



|             | <u>2016</u> | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| \$800,000   | \$ 5,023    | \$ 5,400    | \$ 6,226    | \$ 6,078    | \$ 6,463    | \$ 6,063    |
| \$1,000,000 | \$ 8,165    | \$ 8,508    | \$ 9,427    | \$ 8,215    | \$ 8,418    | \$ 7,959    |
| \$1,400,000 | \$ 11,419   | \$ 11,541   | \$ 13,046   | \$ 12,323   | \$ 13,385   | \$ 11,541   |

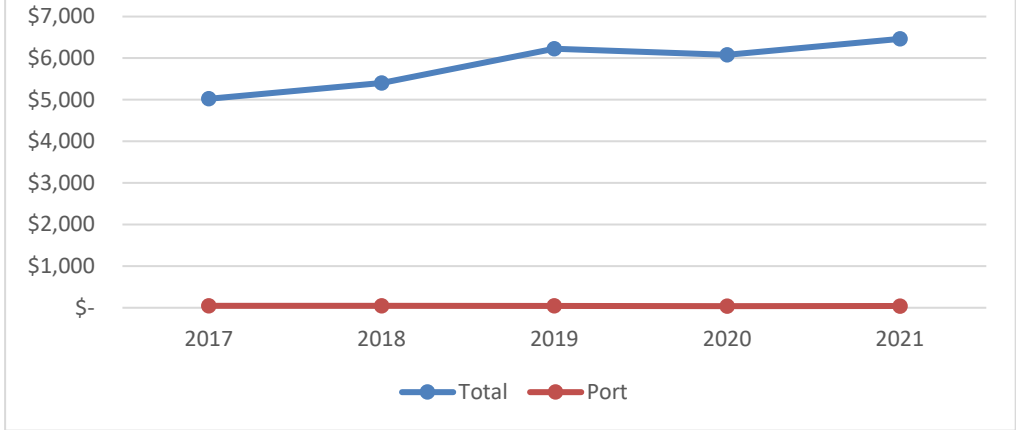
Figure 5. Port District Port Property Taxes  
2017-2022



|             | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> | <u>2022</u> |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| \$800,000   | \$ 43       | \$ 43       | \$ 44       | \$ 42       | \$ 42       | \$ 66       |
| \$1,000,000 | \$ 68       | \$ 65       | \$ 59       | \$ 55       | \$ 56       | \$ 79       |
| \$1,400,000 | \$ 92       | \$ 90       | \$ 88       | \$ 88       | \$ 81       | \$ 113      |



Figure 6. Port District \$800,000 Home  
Total Property Taxes vs. Port Taxes



|       | <u>2017</u> | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>2021</u> |
|-------|-------------|-------------|-------------|-------------|-------------|
| Total | \$ 5,023    | \$ 5,400    | \$ 6,226    | \$ 6,078    | \$ 6,463    |
| Port  | \$ 43       | \$ 43       | \$ 44       | \$ 42       | \$ 42       |