

PRELIMINARY



2022 Annual Budget

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For 10/25/21 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 10th year of the Cash Flow Model.

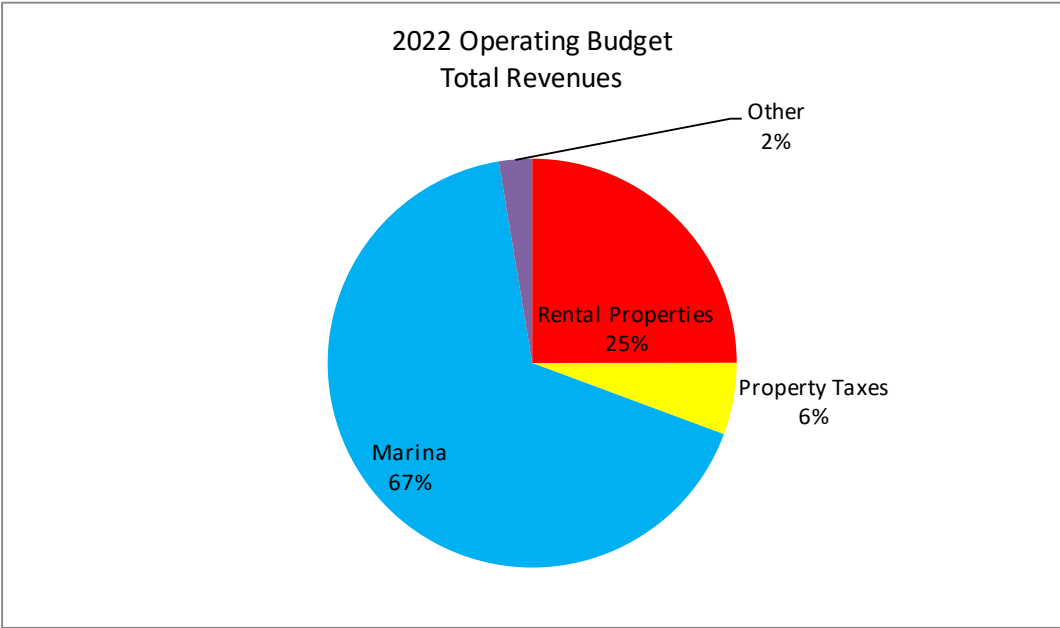
The Cash Flow Model is the basis for the 2022 budget. At the April 8, 2013 Commission meeting, the Commission recommended a moorage and dry storage rate increase of CPI plus 1%. At the August 11, 2021 Finance Committee meeting, the Finance Committee reaffirmed that recommendation. CPI for the year ending 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: Budget Baseline Conditions Property Taxes 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 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: 2022 Preliminary Budget Public Comments
October 15	Second notice of Public Hearing published in Everett Herald and My Edmonds News.
October 25	Discuss 2022 Preliminary Budget Public Hearing
November 8	Approve 2022 Tax Levy Bank Excess Levy Capacity Approve 2022 Budget (Budget Resolution) Approve 2022 Moorage Rates, Dry Storage Rates, and Marina Operations Fees
November 9 to 19	Certify to County Assessor amount of taxes levied. Publish final budget. Prepare 2022 rates and fees for publication.
November 30	Tax levy resolutions due to Snohomish County.

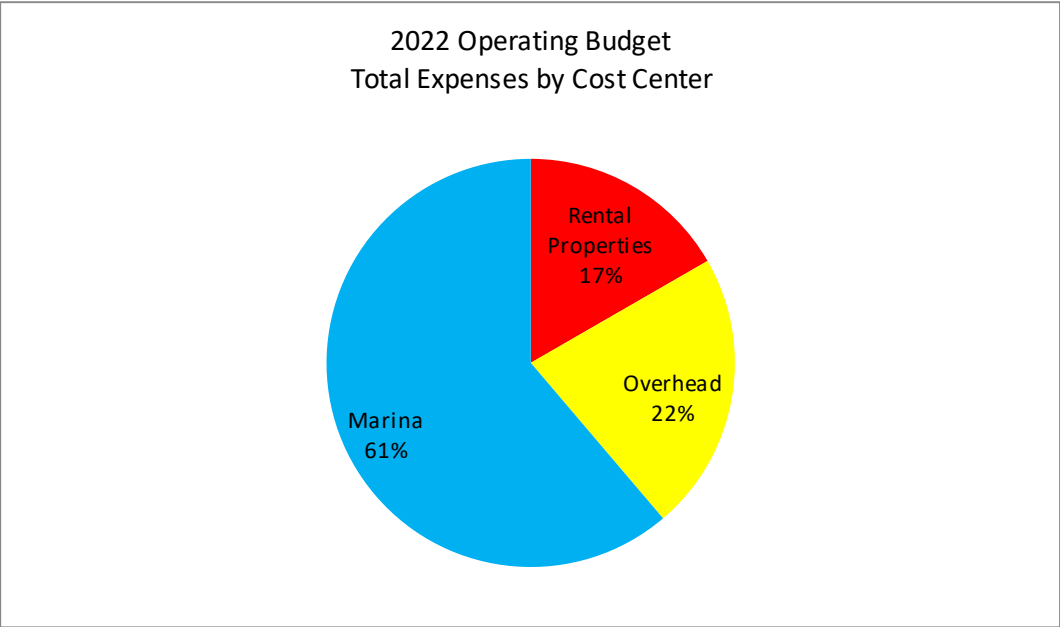
Key:

Commission Meetings
Finance Committee
Staff Deadlines
Finance Manager Deadlines



Total Revenues

Rental Properties	\$ 2,671,000
Property Taxes	606,000
Marina	7,131,000
Other	281,000
Total	\$ 10,689,000



Total Expenses

Rental Properties	\$ 1,331,000
Overhead	1,766,000
Marina	4,890,000
Total	\$ 7,987,000

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, 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	606,000	
Other Non-Operating Revenues	<u>181,000</u>	
		<u>787,000</u>
Net Income		<u><u>\$ 2,702,000</u></u>

Port of Edmonds
Marina
2022 Operating Budget

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021 Projected</u>	<u>2022 Budget</u>	
Revenues							
Marina Operations							
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)
Total Revenue	5,907,128	6,371,328	6,640,324	6,444,767	7,026,000	7,131,000	
Expenses							
Cost of Goods Sold							
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)
Total Cost of Goods Sold	934,856	1,155,353	1,126,582	878,691	1,191,000	1,092,000	
Operating Expenses							
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)
Total Operating Expenses w/o Depr	2,312,076	2,381,162	2,722,903	2,610,211	2,810,000	3,098,000	
Non-Operating Items - Expense (Income)							
Interest Expense	17,098	-	-	-	-	-	(M39)
Miscellaneous, Net	23,596	57,445	8,758	(12,166)	6,000	-	N/A
Total Non-Operating Items	40,694	57,445	8,758	(12,166)	6,000	-	
Net Income Before Depreciation, OPEB	2,619,502	2,777,368	2,782,081	2,968,031	3,019,000	2,941,000	
Depreciation and Amortization	986,551	849,637	822,076	596,908	697,000	700,000	(M40)
OPEB/GASB 68	(41,600)	-	-	-	-	-	(M41)
Net Income Before Overhead and Taxes	1,674,551	1,927,731	1,960,005	2,371,123	2,322,000	2,241,000	
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)	(597,000)	(M43)
Net Income With Property Tax Carry	991,176	1,256,044	1,583,619	2,058,440	1,775,000	1,669,000	

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	
Estimate 35% pay with credit cards	2,299,825	
3.0% credit card fees		68,995
Tarps and tape		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> <u>Sales</u>	<u>Estimated</u> <u>Cost %</u>	
Cost of Fuel	1,151,000	77%	886,270
	<u>Budgeted</u> <u>Sales</u>	<u>% Credit</u>	<u>Credit</u> <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
	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
 Other office supplies	 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
	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 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
Other marina supplies	
Landscaping bark/mulch/rock	12,000
Signage replacements	6,000
Sewer pump station - pump parts (may be reimburseable by RCO)	1,500
Consumables - electrical parts, fuel dock parts, lumber, signs, paint, pumpout parts, vehicle parts, lubricants, tags, plumbing parts, dock amenities, dock bumpers, dock keys, etc.	37,000
TOTAL	<u>199,200</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 Projected</u>	<u>2022 Budget</u>	
Revenues							
Rental Properties							
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)			
Total Rental Properties	2,541,207	2,715,810	2,764,449	2,571,000	2,627,000	2,670,000	
Expenses							
Cost of Goods Sold							
Harbor Square Meeting Room Costs	90						
ACH Fees		249	398	504	1,000	1,000	(P9)
	90	249	398	504	1,000	1,000	
Operating Expenses							
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)
Total Operating Expenses w/o Depr	619,950	546,809	631,834	561,611	611,000	723,000	
Non-Operating Items - Expense (Income)							
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
Total Non-Operating Items	240,820	141,625	12,306	496,036	(1,000)	(1,000)	
Net Income Before Depreciation, OPEB	1,680,347	2,027,127	2,119,911	1,512,849	2,016,000	1,947,000	
Depreciation	602,539	591,512	559,708	578,321	599,000	607,000	(P29)
OPEB/GASB 68	(4,972)						(P30)
Net Income Before Overhead and Taxes	1,082,780	1,435,615	1,560,203	934,528	1,417,000	1,340,000	
Overhead Allocation	(314,303)	(309,295)	(218,299)	(186,837)	(307,000)	(307,000)	(P31)
Net Income/(Loss) Before Property Tax Carry	768,477	1,126,320	1,341,904	747,691	1,110,000	1,033,000	
Property Tax Carry	200,000	170,000	170,000				(P32)
Net Income With Property Tax Carry	968,477	1,296,320	1,511,904	747,691	1,110,000	1,033,000	

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
 Other properties	 2,000
	156,700

(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
	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 Projected</u>	<u>2022 Budget</u>	
Revenues							
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)
Total Revenues	<u>63,004</u>	<u>84,579</u>	<u>103,962</u>	<u>94,933</u>	<u>84,000</u>	<u>101,000</u>	
Operating Expenses							
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)			
Commission Costs:							
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)
Commission Costs	<u>141,082</u>	<u>144,713</u>	<u>160,518</u>	<u>120,239</u>	<u>139,000</u>	<u>150,000</u>	
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)
Total Operating Expenses w/o Depr	<u>1,306,959</u>	<u>1,422,233</u>	<u>1,436,018</u>	<u>1,410,462</u>	<u>1,460,000</u>	<u>1,669,000</u>	
Non-Operating Items - Expense (Income)							
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)		(30,000)	(O34)
Total Non-Operating Items	<u>(94,802)</u>	<u>(83,369)</u>	<u>(436,015)</u>	<u>(527,354)</u>	<u>(184,000)</u>	<u>(180,000)</u>	
Net Income Before Depreciation, OPEB	<u>(1,149,153)</u>	<u>(1,254,285)</u>	<u>(896,041)</u>	<u>(788,175)</u>	<u>(1,192,000)</u>	<u>(1,388,000)</u>	
Depreciation	81,549	77,610	56,189	61,703	62,000	97,000	(O35)
OPEB/GASB 68	(27,656)	(114,052)	(122,813)	53,375			(O36)
Net Loss Before Property Tax Carry	<u>(1,203,046)</u>	<u>(1,217,843)</u>	<u>(829,417)</u>	<u>(903,253)</u>	<u>(1,254,000)</u>	<u>(1,485,000)</u>	
Property Tax Carry	155,365	185,696	184,734	353,731	350,000	581,000	(O37)
Net Loss	<u>(1,047,681)</u>	<u>(1,032,147)</u>	<u>(644,683)</u>	<u>(549,522)</u>	<u>(904,000)</u>	<u>(904,000)</u>	

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
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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>
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(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
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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) Miscellaneous, Net - \$30,000 Washington State Archives Technology Tools Grant.

(O35) Depreciation - budget is based on depreciation schedule. Assume new building beginning depreciation in 4th quarter 2022.

(O36) 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.

(O37) Property tax allocation:

Commission Costs	140,000
Public Records requests, training, tools	10,000
Port North Seawall and Portwalk	431,000
	581,000
	581,000

Port of Edmonds
2022 Combined Operating Budget

	<u>Marina Budget</u>	<u>Rental Properties Budget</u>	<u>Overhead Budget</u>	<u>Combined 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 Budget</u>	<u>Rental Properties Budget</u>	<u>Overhead Budget</u>	<u>Combined 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)
Technology Tools Grant			(30,000)	(30,000)
Total Non-Operating Items	<u>-</u>	<u>(1,000)</u>	<u>(180,000)</u>	<u>(181,000)</u>
Net Income Before Depr, OPEB	<u>2,941,000</u>	<u>1,947,000</u>	<u>(1,388,000)</u>	<u>3,500,000</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>(1,485,000)</u>	<u>2,096,000</u>
Property Taxes	25,000	-	581,000	606,000
Overhead Allocation	(597,000)	(307,000)	(904,000)	
Net Income With Property Tax Carry	<u>1,669,000</u>	<u>1,033,000</u>		<u>2,702,000</u>

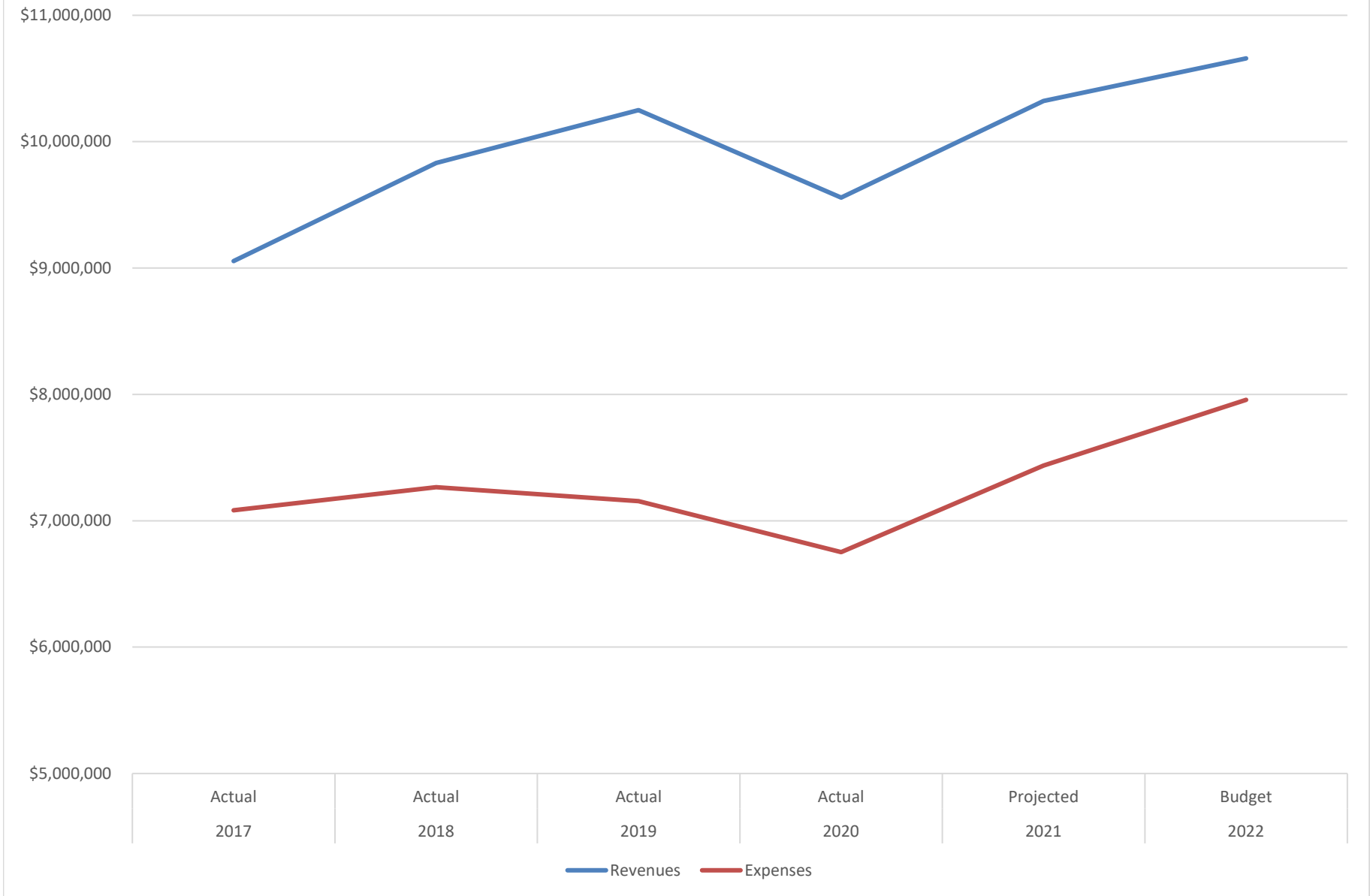
Port of Edmonds
 Combined 2017-2020 Actual, 2021 Projected, 2022 Budget

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021 Projected</u>	<u>2022 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)
Total Marina Operations	5,970,132	6,455,907	6,744,286	6,539,700	7,110,000	7,232,000
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
Total Rental Properties	2,553,572	2,730,608	2,764,449	2,571,000	2,627,000	2,670,000
Total Revenue	8,523,704	9,186,515	9,508,735	9,110,700	9,737,000	9,902,000

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 Projected</u>	<u>2022 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	(30,000)
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>(181,000)</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>3,500,000</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>2,096,000</u>
Property Taxes	405,365	405,696	404,734	403,731	400,000	606,000
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>2,702,000</u>

Port of Edmonds Revenue and Expense Trends



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 2021	Year 11 2022	Year 12 2023	Year 13 2024	Year 14 2025	Year 15 2026
Beginning Total Cash and Investments	21,096,000	23,921,000	20,514,000	23,409,000	18,434,000	12,375,000
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)	(12,841,000)	(15,626,000)	(10,537,000)	(4,361,000)
Total Reserves	<u>(19,269,000)</u>	<u>(22,094,000)</u>	<u>(18,687,000)</u>	<u>(21,582,000)</u>	<u>(16,607,000)</u>	<u>(10,548,000)</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	4,106,000	4,199,000	4,345,000	4,440,000	4,532,000
Unreserved Cash Before Reserve Adjustments	<u>5,639,000</u>	<u>5,933,000</u>	<u>6,026,000</u>	<u>6,172,000</u>	<u>6,267,000</u>	<u>6,359,000</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	5,737,000	5,916,000	6,058,000	6,150,000	6,239,000
(Increases)/Decreases to Capital Replacement Reserve	<u>(3,686,000)</u>	<u>(3,910,000)</u>	<u>(4,089,000)</u>	<u>(4,231,000)</u>	<u>(4,323,000)</u>	<u>(4,412,000)</u>
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	12,841,000	15,626,000	10,537,000	4,361,000	6,247,000
Ending Total Cash and Investments	<u>23,921,000</u>	<u>20,514,000</u>	<u>23,409,000</u>	<u>18,434,000</u>	<u>12,375,000</u>	<u>14,381,000</u>
Change in Cash and Investments	2,825,000	(3,407,000)	2,895,000	(4,975,000)	(6,059,000)	2,006,000



Databases, Tables & Calculators by Subject

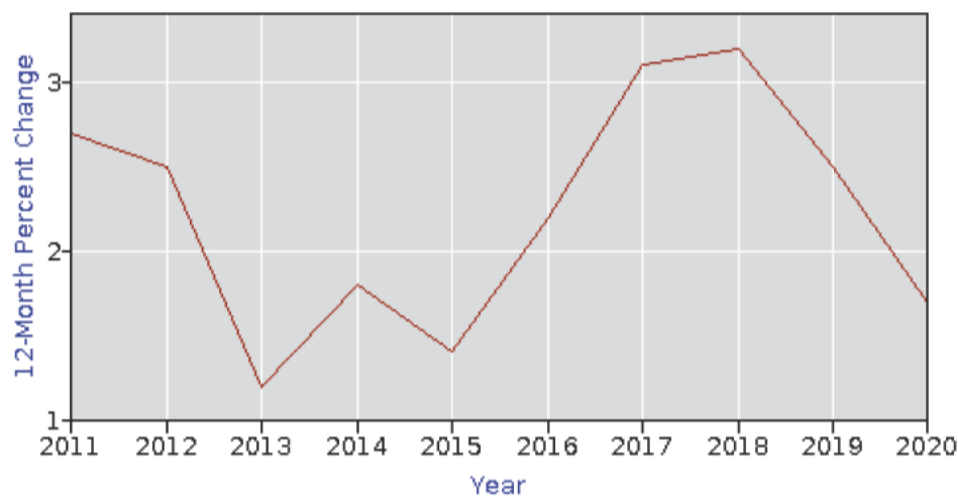
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 include graphs include annual averages [More Formatting Options](#)

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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 # of Slips	2021 Rate	2021 Estimated Income	2022 Rate 6.50%	2022 Annual Income	Difference Per Month 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 # of Slips	2021 Rate	2021 Estimated Income	2022 Rate 6.50%	2022 Annual Income	Difference Per Month 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 # of Spaces	Average 2021 Rate	2021 Estimated Income	2022 Rate 6.50%	2022 Annual Income	Peak Season	Off Season	Annual Income	Average Difference 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 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 <u>Cap Sante</u>	2021 <u>Elliott Bay</u>	2021 <u>Everett</u>	2021 <u>Everett North</u>	2021 <u>La Conner</u>	2021 <u>Shilshole</u>	2021 Edmonds		2021 <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% Larger slips charged higher rates	2% - 6%	2% - 3.5%	2.2% - 3.8%	2.4% - 6.3% Smaller slips charged higher increase	0.00%	1.9% + \$1	1.9% + \$1		6.50%	6.50%

COVERED MOORAGE

	2021 <u>Everett</u>	2021 <u>La Conner</u>	2021 Edmonds		2021 <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% Smaller slips charged higher increase		

Port of Edmonds
Boatyard and Travelift Fees

		<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>Comments</u>
Travelift**							
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.
Boatyard***							
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	
Boatyard Tarp Fees**							
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>
Guest Moorage***							
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	
Loan-a-Slip***							
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	
Public Launch**							
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%	
Parking**							
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.

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Port of Edmonds
Other Services

		<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>Comments</u>
Forklift and Engine Haul**							
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
Workboat**							
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
Dewatering Pumpout**							
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
Monthly Boat Storage***							
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	
Labor Fees**							
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	
Other Monthly Fees							
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	
Commercial Vessel Fees							
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.	
Dinghy Storage***							
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		
Sublease Fees							
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.	
Wait List Deposits and Fees							
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		
Parking Permits**							
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		
Dry Storage Fees***							
Docking Fee - 1st Night	no charge	no charge	no charge	no charge	no charge		
Docking Fee - 2nd Night		Equal to guest moorage fees.					
Violation Fees							
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		
Penalties							
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>
Fuel and Oil Products**						
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.
Coffee**						
Per cup	\$0.91	\$0.91	\$0.91	\$0.91		N/A No longer offered.
Other Products**						
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
Port of Edmonds 2021 Rates	Up to 24'11" - \$260 25'0" to 34'11" - \$10.50 per ft 35' to 44'11" - \$10.75 per ft \$45' and over - \$11.25 per ft	Up to 24'11" with power wash - \$210 25' and Up - \$8.50 per ft	Included in RT fee.	Up to 34'11" - \$50.00 35' to 44'11" - \$60.00 45' and above - \$70.00	\$1.55 peak season per ft per day \$1.40 off peak season per ft per day (last day free)	Ground tarp - \$1/ft Cocoon tarp - \$2/ft	First move no charge. Additional moves \$32 /15 min/person	Per engine - \$150/30 min \$50/additional 15 min
2022 Proposed Rates	Up to 24'11" - \$270 25'0" to 34'11" - \$11 per ft 35' to 44'11" - \$12 per ft \$45' and over - \$13.50 per ft	Up to 24'11" with power wash - \$225 25' to 34'11" - \$9 per ft 35' to 44'11" - \$10.25/ft 45' and Up - \$11.75/ft	Included in RT fee.	Up to 34'11" - \$55 35' to 44'11" - \$65 45' and above - \$75	\$1.65 peak season per ft per day \$1.50 off peak season per ft per day (last day free)	Ground tarp - \$1.25/ft Cocoon tarp - \$2.25/ft	First move no charge. Additional moves \$35 /15 min/person	Per engine - \$160/30 min \$55/additional 15 min
Port of Everett (425)388-0678	Up to 30' - \$250.00 31' to 39' - \$8.50 per ft 40' to 49' - \$8.75 per ft 50' to 59' - \$9.25 per ft 60 and over' - \$10 per ft	All vessels - \$6.25 per ft Overnight - \$7.00 per ft \$40 move straps in slings \$100 no show/cancellation fee (24hr notice required)	\$3.50 per ft (1/2 hr) \$5.50 per ft each addtl 1/2 hr	Up to 35' - \$50 36' - 45' - \$60 46' & Over - \$70 Trailerred vessels - \$20	\$1.50/ft/day open yard day April - Oct \$2/ft/day covered \$1.25/ft/day open yard day Nov - Mar \$1.50/ft/day covered *Winter monthly \$15/ft open yard \$20/ ft covered (Nov - Mar)	none required dlscharge to sanitary sewer	\$60	\$200 per hr
SeaView West (206)783-6550	Up to 50' - \$14.00 per ft 51' to 55' - \$15.00 per ft 56' to 60' - \$16.00 per ft 61' to 70' - \$18.00 per ft 71' to 80' - \$20.00 per ft	Up to 50' - \$9.00 per ft 51' to 55' - \$10.00 per ft 56' to 60' - \$11.00 per ft 61' to 70' - \$12.00 per ft 71' to 80' - \$13.00 per ft	\$4.00 per ft Scraping of hard growth additional. Labor - \$120 per hr	\$3.00 per ft	\$3.00 per ft	\$100 min (if applicable)	No TL reblock - \$300/hr, \$200 min	\$150/ hr minimum
CSR Marine Seattle Yard (206)632-2001 2019 Rates	Minimum - \$200 0 - 50' - \$12.00/ft 51' - 55' - \$13.00/ft 56' - 60' - \$14.00/ft 61' - 65' - \$17.00/ft	0 - 50' - \$10.00/ft 51' - 55' - \$11.00/ft 56' - 60' - \$12.00/ft 61' - 65' - \$13.00/ft	\$4.00 per ft	\$60.00 per haul	\$2 per ft* outside \$4 per ft inside	\$2.00 per ft	\$5.00 per stand \$5.00/ft if lift needed	\$250.00
Canal Boat Yard (206)784-8408	Up to 50' - \$16.00 per ft 51' to 55' - \$17.00 per ft 56' to 60' - \$18.00 per ft 61' to 65' - \$19.00 per ft	Up to 50' - \$7.00 per ft 51' to 55' - \$8.00 per ft 56' to 60' - \$9.00 per ft 61' to 65' - \$10.00 per ft	\$4.00 per ft	\$95.00	\$3.00 per ft Over 30 days mar 1st-sept 1st \$3.50/ft	\$75 flat fee	\$60.00	\$100 per hr
Skyline Marina (360)293-5134	Up to 44' - \$7.50 per ft Over 45' - \$8.75 per ft	Up to 44' - \$5.75 per ft Over 45' - \$6.25 per ft Haul and hang - \$6 per ft per hr	\$2.50 per ft	\$1.50 per ft	\$2.00 per ft per day \$2.50 per ft per day indoors	\$1.00 per ft	No	\$125 per hr \$75 per hr labor
Gig Harbor (253) 858-3535	15-29' - \$8.00 per ft 30-39' - \$9.00 per ft 40-49' - \$10 per ft 50-65' - \$12 per ft	15-29' - \$6.00 per ft 30-39' \$7.00 per ft 40-49' \$8.00 per ft 50-65' \$10.00 per ft	15-29' - \$3.25 per ft 30-39' - \$3.25 per ft 40-49' \$8.00 per ft 50-65' - \$3.75 per ft	Included with RT haul out and pressure wash.	\$7.50 per ft per day (Not charged if GHMB is actively working on the boat)		No	\$125 per hr + labor \$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
Port of Edmonds							
Off peak	2021	\$336.00	*Included	\$50.00	\$224.00	\$32.00	\$642.00
Peak					\$248.00		\$666.00
Port of Edmonds							
Off peak	2022	\$352.00	*Included	\$55.00	\$240.00	\$40.00	\$687.00
Peak					\$264.00		\$711.00
Port of Everett							
Off peak		\$272.00	\$112.00	\$50.00	\$200.00	not required	\$634.00
Peak					\$240.00	not required	\$674.00
SeaView West		\$448.00	\$128.00	\$96.00	\$480.00	\$100.00	\$1,252.00
CSR (2019 RATES)							
no posted rates operates w/quotes only		\$384.00	\$172.00	\$60.00	\$320.00	\$64.00	\$1,000.00
Canal Boat Yard		\$512.00	\$128.00	\$95.00	\$480.00	\$75.00	\$1,290.00
Skyline Marina		\$240.00	\$80.00	\$48.00	\$320.00	\$32.00	\$720.00
Gig Harbor							
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
Port of Edmonds							
Off peak	2021	\$562.50	*Included	\$70.00	\$350.00	\$50.00	\$1,032.50
Peak					\$387.50		\$1,070.00
Port of Edmonds							
Off peak	2022	\$675.00	*Included	\$75.00	\$375.00	\$62.50	\$1,187.50
Peak					\$412.50		\$1,225.00
Port of Everett							
Off peak		\$462.50	\$175.00	\$70.00	\$312.50	not required	\$1,020.00
Peak					\$375.00		\$1,082.50
SeaView West		\$700.00	\$200.00	\$150.00	\$750.00	\$100.00	\$1,900.00
CSR - 2019 RATES							
No posted rates (operates w/quotes only)		\$600.00	\$235.00	\$60.00	\$500.00	\$50.00	\$1,445.00
Canal Boat Yard		\$800.00	\$200.00	\$95.00	\$750.00	\$75.00	\$1,820.00
Skyline Marina		\$437.50	\$125.00	\$75.00	\$500.00	\$50.00	\$1,112.50
Gig Harbor							
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 <u>2021</u>	Proposed <u>2022</u>
Economic Development and Tourism						
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
Total Economic Development	\$ 22,983	\$ 27,884	\$ 15,464	\$ 9,720	\$ 14,000	\$ 26,500
Advertising						
Marina	\$ 9,645	\$ 7,148	\$ 6,140	\$ 2,978	\$ 5,000	\$ 5,000
Port/Event Advertising					\$ 3,000	\$ 3,000
	\$ 9,645	\$ 7,148	\$ 6,140	\$ 2,978	\$ 8,000	\$ 8,000
Marketing						
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
Total Marketing	\$ 6,192	\$ 18,981	\$ 14,139	\$ 13,421	\$ 8,400	\$ 20,400
Membership Dues						
Washington Tourism Alliance	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Promotional Hosting						
	\$ 1,032	\$ 489	\$ 594	\$ 72	\$ 500	\$ 2,500
Total Economic Development	\$ 40,351	\$ 55,002	\$ 36,836	\$ 26,691	\$ 31,400	\$ 57,900

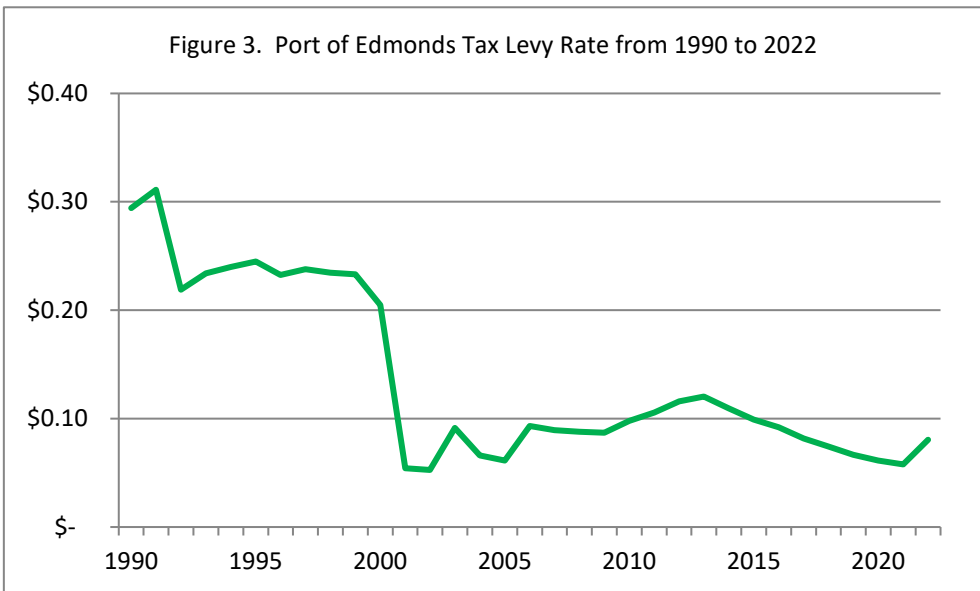
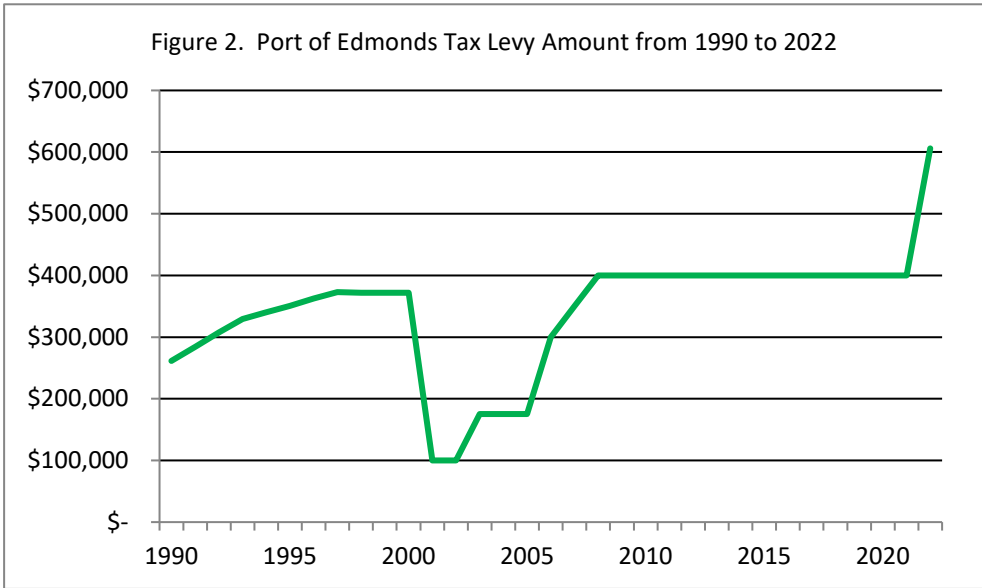
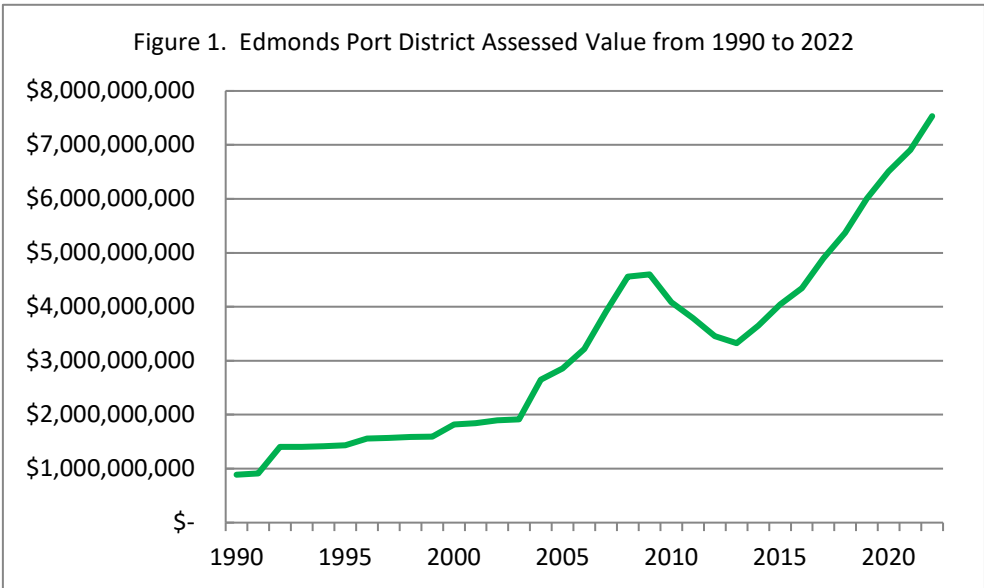
- Notes:
- None of these items include staff time, which are recorded as salaries and wage expense.
 - Promotions are not included in the boat show budget.
 - DPOE is a two-year program - 2015-2016, 2017-2018. Expenses are recorded at the end of the first year of the program based on the number of items 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 <u>Year</u>	Taxable <u>Assessed Value</u>	Actual Tax <u>Levy Amount</u>	Actual Tax <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	\$ 606,000	\$ 0.080

Notes:

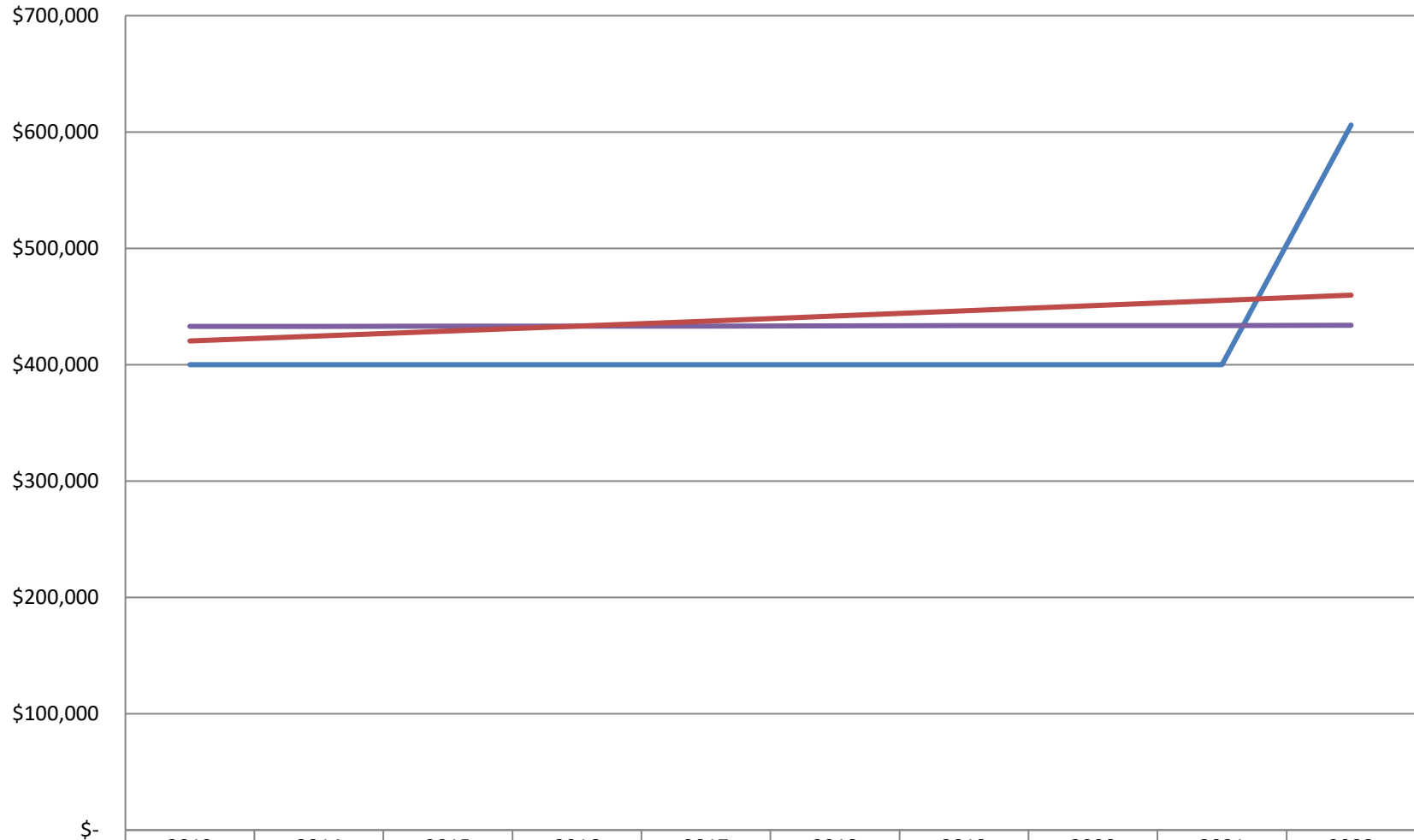
1. The maximum levy amount available in 2021 was \$593,775
2. The highest millage rate was \$.311 in 1991.
3. 2021 property tax valuation is based on the Snohomish County Assessor's Office preliminary values issued 7/19/21.



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

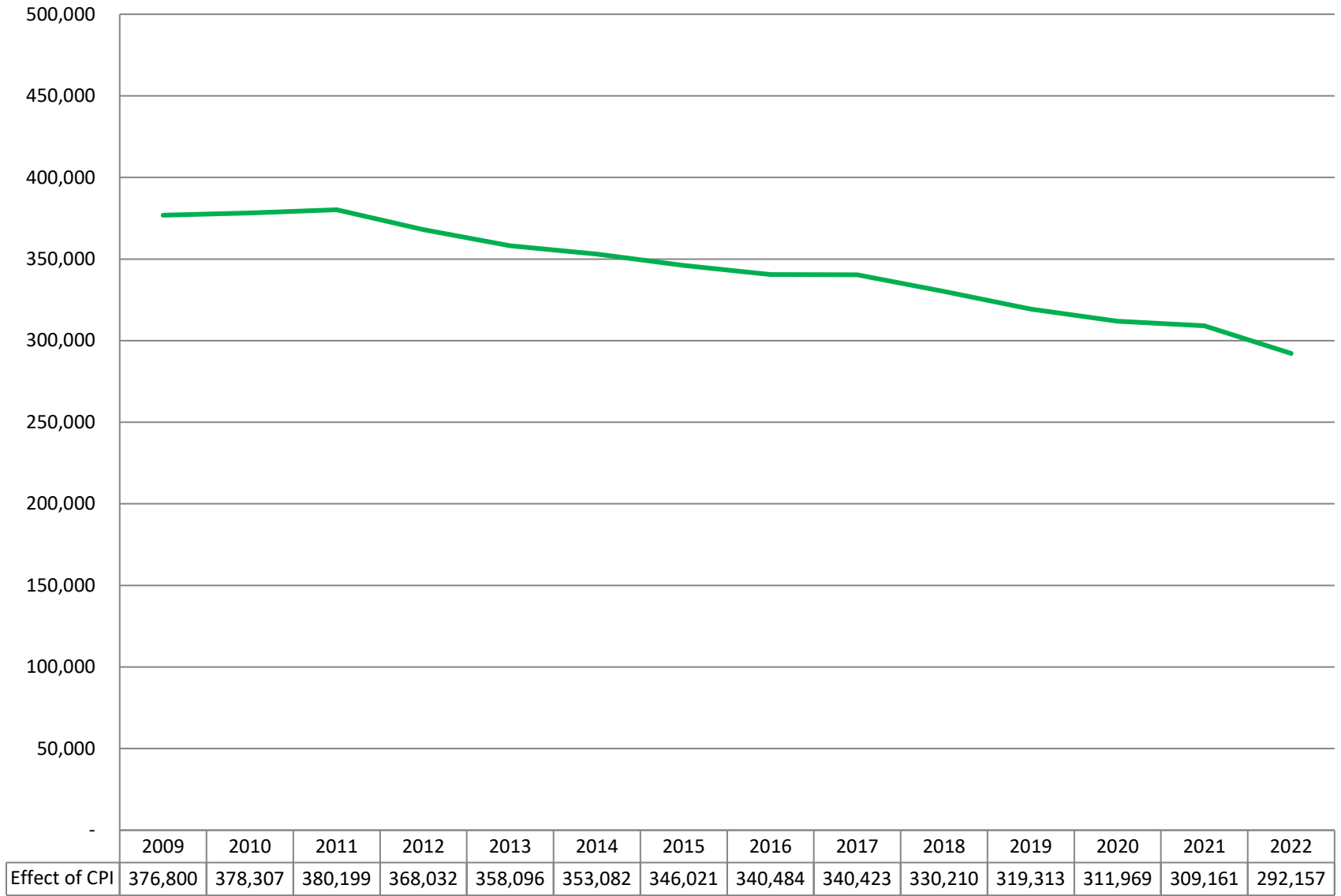
Launcher Subsidy	\$ 25,000
Portwalk and Seawall Project	\$ 431,000
Commissioners	\$ 140,000
Public Records Requests, Tools, and Training	\$ 10,000
	<u>\$ 606,000</u>

**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	\$606,000
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

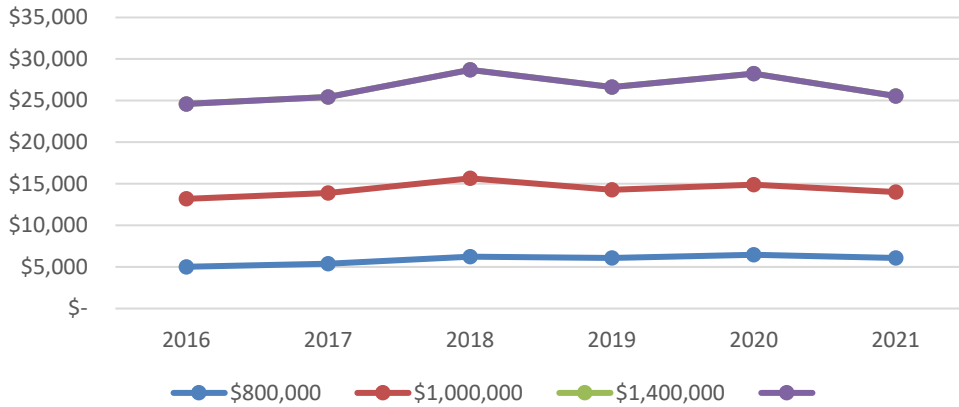
**Port of Edmonds
Value of Property Taxes in 2008 Dollars
2009-2022**



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

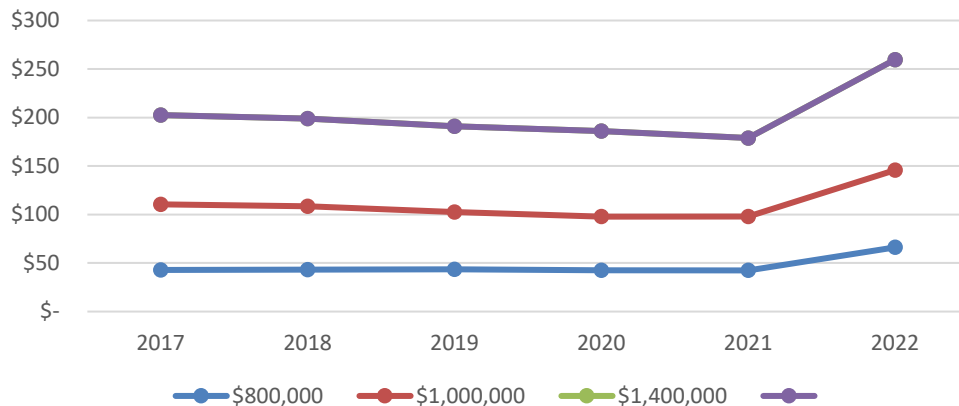
Description	Millage Rate	City of Edmonds				Town of Woodway		
		\$ 600,000	\$ 800,000	\$ 1,000,000	\$ 1,200,000	\$ 1,000,000	\$ 2,000,000	\$ 3,000,000
Central Puget Sound Regional Transit Authority	0.20	\$ 120.00	\$ 160.00	\$ 200.00	\$ 240.00	\$ 200.00	\$ 400.00	\$ 600.00
City of Edmonds	1.26	\$ 756.00	\$ 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



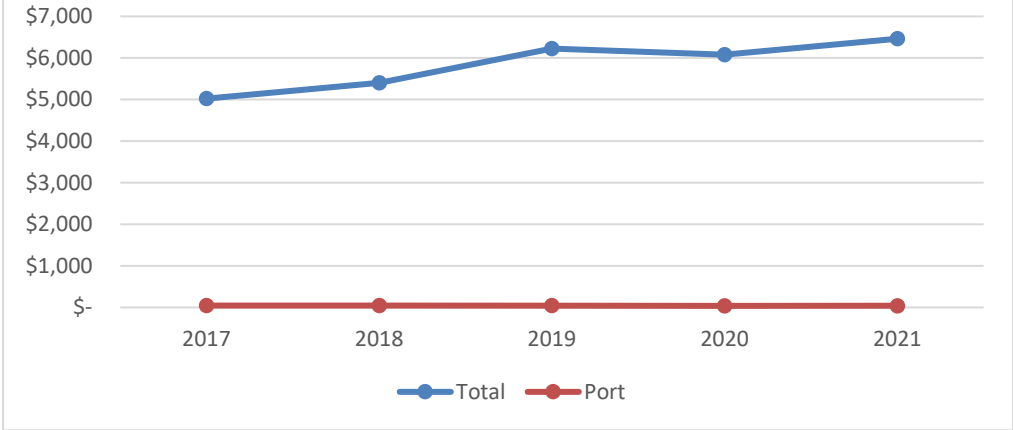
	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$800,000	\$ 5,023	\$ 5,400	\$ 6,226	\$ 6,078	\$ 6,463	\$ 6,063
\$1,000,000	\$ 8,165	\$ 8,508	\$ 9,427	\$ 8,215	\$ 8,418	\$ 7,959
\$1,400,000	\$ 11,419	\$ 11,541	\$ 13,046	\$ 12,323	\$ 13,385	\$ 11,541

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	\$ 80
\$1,400,000	\$ 92	\$ 90	\$ 88	\$ 88	\$ 81	\$ 114

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