



## 2023 Annual Budget

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Approved 11/14/2022

Port of Edmonds  
2023 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 create and promote economic development and tourism within their districts.

The Port of Edmonds owns and operates a marina for recreational boating on Puget Sound, a commercial/light industrial park known as Harbor Square, and leases land and buildings to commercial tenants on the Port's waterfront. The marina consists of an in-water facility with 660 slips, a dry stack storage facility with 225 spaces, two public boat launches, a boatyard, a fuel dock, and guest moorage. The Port leases land, buildings, and portions of buildings to 60 approximately 60 business tenants. Major tenants include a hotel, an athletic club, three restaurants, a yacht dealer/repair facility, and a yacht club.

The Port is governed by five publicly elected Commissioners. The Commissioners appoint an Executive Director, who is supported by managerial and operational staff, to manage Port operations.

## BUDGET PROCESS

The Port Commission approves the budget on an annual basis. The budget is a plan that identifies resources for operations and capital projects, communicates the sources of revenue and costs of services, and 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. Cash in excess of current year expenses and capital improvements is reserved for future capital improvements. As of 2022, the Port is constructing a new Administration and Maintenance building using capital improvement reserve funds, and is saving for the estimated \$20-plus million North Portwalk and Seawall Project, which is expected to begin in 2025 or 2026.

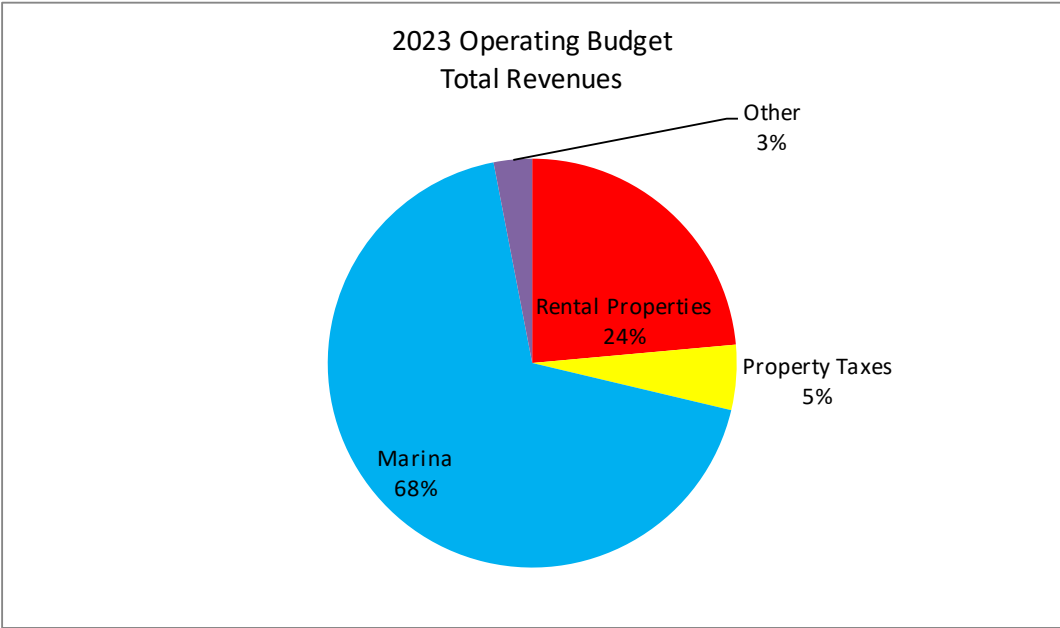
2022 is the 11<sup>th</sup> year of the Cash Flow Model, which is the basis for the 2023 budget. At the April 8, 2013 Commission meeting, the Commission recommended a moorage and dry storage rate increase of CPI plus 1%. At the August 8, 2022 Commission meeting, the Commission reaffirmed that recommendation. CPI for the year ending June 30, 2022 is 10.1%. 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  
2023 Proposed Budget Schedule

<u>Date</u>	<u>Item</u>
July 13	Staff meeting to discuss 2023 Operating and Capital Budget expectations
July 18	Finance Committee meeting to discuss budget baseline conditions
August 8	Commission Workshop to discuss 2023 moorage and dry storage rates
Week of Aug 15 to 19	Staff meeting to discuss proposed new budget items.
August 26	Approved operating and capital items due
August 29	Commission Workshop to Discuss: Budget Baseline Conditions Property Taxes Economic Development Budget
September 9	Draft budget to Executive Director
Week of Sept 26 to Sept 30	Finance Committee meeting to discuss 2023 Preliminary Budgets
Week of Oct 3 to Oct 7	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.
October 10	Commission Workshop to Discuss: 2023 Preliminary Budget Public Comments
October 14	First notice of Public Hearing published in Everett Herald and My Edmonds News
October 21	Second notice of Public Hearing published in Everett Herald and My Edmonds News
November 1	Discuss 2023 Preliminary Budget Public Hearing
November 14	Approve 2023 Tax Levy Approve 2023 Budget (Budget Resolution) Approve 2023 Moorage Rates, Dry Storage Rates, and Marina Operations Fees
November 15 to 18	Certify to County Assessor amount of taxes levied Publish final budget Prepare 2023 rates and fees for publication
November 30	Tax levy resolutions due to Snohomish County

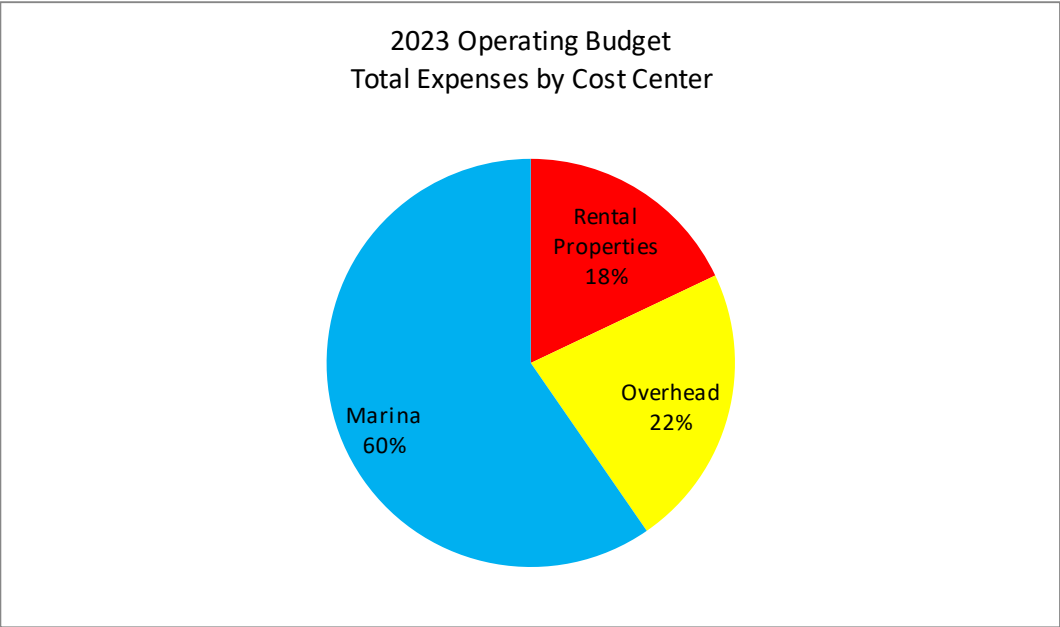
Key:

Commission Meetings
Finance Committee
Staff Deadlines
Finance Manager Deadlines



Total Revenues

Rental Properties	\$ 2,820,000
Property Taxes	616,000
Marina	8,172,000
Other	363,000
<b>Total</b>	<b><u><u>\$ 11,971,000</u></u></b>



Total Expenses

Rental Properties	\$ 1,655,000
Overhead	2,067,000
Marina	5,497,000
<b>Total</b>	<b><u><u>\$ 9,219,000</u></u></b>

## USING THE BUDGET

The 2023 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 11.1% 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 2023 Combined Operating Budget on pages 28 and 29 combines the marina, rental property, and overhead budgets.

The Combined 2018-2021 Actual, 2022 Projected, and 2023 Budget on pages 30 and 31 shows the actual revenues and expenses for 2018 through 2021, the projected revenues and expenses for 2022, and the budgeted revenues and expenses for 2023. Page 32 shows the Revenue and Expense Trends from 2018 through the 2023 Budget.

The Capital Budget on page 33 shows the projected capital improvements for 2023 to 2027, as well as the budget and actual and anticipated capital improvements for 2022. The Commission approves the 2023 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 2022 to 2027. 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 11.1% for 2023. 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 July 2022.

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.

Pages 45-47 show the 2022 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 10.1%, which is June 2022 CPI.

The Economic Development and Tourism Expense Budget on page 49 shows the details of the economic development and tourism revenues and expenses from 2018-2021, projected 2022, and the 2023 proposed budget.

Page 50 shows the Port District Tax Levy History from 1990 to projected 2023. Page 51 shows graphs of the Assessed Value of the Port District from 1990 to 2023, the Tax Levy Amount from 1990 to 2023, and the Tax Levy Rate from 1990 to 2023. The graph on page 52 shows property taxes as compared to CPI increases and 1% increases from 2014 to 2023. Page 53 shows estimated Port District resident property taxes for 2023. Figure 4 on page 54 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 55 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, Manager of Finance & Accounting, at the Port of Edmonds, 336 Admiral Way, Edmonds, WA 98020, by e-mail at [tdrennan@portofedmonds.org](mailto:tdrennan@portofedmonds.org), or by telephone at (425) 673-2009.

Port of Edmonds  
Budget Summary  
For the Period of January 1, 2023 to December 31, 2023

Revenues		
Marina	\$ 8,172,000	
Rental Properties	2,819,000	
Other	<u>105,000</u>	
Total Operating Revenues		\$ 11,096,000
Operating Expenses		
Marina	5,497,000	
Rental Properties	1,655,000	
Overhead	<u>2,067,000</u>	
Total Operating Expenses		9,219,000
Property Taxes	616,000	
Other Non-Operating Revenues	<u>259,000</u>	
		<u>875,000</u>
Net Income		<u><u>\$ 2,752,000</u></u>



Port of Edmonds  
Marina  
2023 Operating Budget

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022 Projected</u>	<u>2023 Budget</u>	
<b>Revenues</b>							
Marina Operations							
Electrical	144,575	146,588	140,895	152,485	152,000	152,000	(M1)
Environmental	108,792	110,425	110,277	111,914	122,000	134,000	(M2)
Environmental - Workyard	25,645	23,348	25,254	32,706	33,000	33,000	(M3)
Fuel Sales	1,254,165	1,215,227	947,559	1,499,170	1,962,000	1,483,000	(M4)
Launcher	97,978	107,123	110,717	111,911	110,000	110,000	(M5)
Miscellaneous	44,610	64,105	44,490	56,042	57,000	57,000	(M6)
Guest Moorage	183,896	205,950	226,641	289,561	272,000	249,000	(M7)
Permanent Moorage	3,497,514	3,653,884	3,778,167	3,907,201	4,166,000	4,573,000	(M8)
Passenger Fees	31,856	32,801	9,029	49,545	56,000	62,000	(M9)
Dry Storage	700,825	758,701	734,528	804,107	864,000	940,000	(M10)
Parking	55,640	59,599	45,631	85,673	92,000	92,000	(M11)
Travelift	122,209	139,152	130,264	146,724	155,000	143,000	(M12)
Workyard	96,563	116,698	117,920	156,344	151,000	135,000	(M13)
Late Fees	34,805	34,340	26,509	33,879	31,000	34,000	(M14)
Bad Debt Expense	(27,745)	(27,617)	(3,114)	(5,425)	(25,000)	(25,000)	(M15)
<b>Total Revenue</b>	<b>6,371,328</b>	<b>6,640,324</b>	<b>6,444,767</b>	<b>7,431,837</b>	<b>8,198,000</b>	<b>8,172,000</b>	
<b>Expenses</b>							
Cost of Goods Sold							
Cost of Sales	64,652	74,378	70,962	98,673	105,000	114,000	(M16)
Electrical Purchases	69,690	68,848	67,152	67,775	70,000	70,000	(M17)
Fuel & Oil	1,011,212	967,738	724,378	1,173,049	1,607,000	1,230,000	(M18)
Loan-a-Slip Credits	9,799	15,618	16,199	25,749	21,000	21,000	(M19)
<b>Total Cost of Goods Sold</b>	<b>1,155,353</b>	<b>1,126,582</b>	<b>878,691</b>	<b>1,365,246</b>	<b>1,803,000</b>	<b>1,435,000</b>	
Operating Expenses							
Advertising - Marina Marketing	7,778	6,851	2,978	1,729	5,000	4,000	(M20)
Auto and Equip Fuel	11,183	11,229	5,228	9,519	17,000	17,000	(M21)
Business Taxes	23,415	24,127	22,117	28,062	30,000	33,000	(M22)
Claims & Damages	10,431	15,288	2,723	8,603	15,000	10,000	(M23)
Education & Training	5,439	7,578	2,926	1,199	4,000	5,000	(M24)
Employee Benefits	389,952	434,937	418,046	371,509	372,000	434,000	(M25)
Hazardous Waste Disposal	12,364	6,852	9,731	7,956	15,000	15,000	(M26)
Insurance	138,722	155,501	173,349	200,042	229,000	274,000	(M27)
Licenses & Permits	1,707	1,767	2,302	3,059	3,000	3,000	(M28)
Marketing - Marina	8,535	6,841	6,842	2,804	1,000	8,000	(M29)
Miscellaneous	-	470	-	-	-	-	(M30)
Office	13,383	12,147	14,708	13,189	18,000	19,000	(M31)
Payroll Taxes	130,320	148,375	161,016	196,897	189,000	220,000	(M32)
Professional Services	8,337	47,402	19,366	15,084	12,000	12,000	(M33)
Rent	13,423	13,826	14,240	14,668	15,000	16,000	(M34)
Repair & Maintenance	63,375	192,050	120,181	85,938	228,000	167,000	(M35)
Salaries & Wages	1,267,025	1,338,377	1,380,520	1,359,711	1,468,000	1,708,000	(M36)
Supplies	111,624	111,450	85,670	119,705	122,000	236,000	(M37)
Utilities	164,149	187,835	168,268	175,913	180,000	198,000	(M38)
<b>Total Operating Expenses w/o Depr</b>	<b>2,381,162</b>	<b>2,722,903</b>	<b>2,610,211</b>	<b>2,615,587</b>	<b>2,923,000</b>	<b>3,379,000</b>	
Non-Operating Items - Expense (Income)							
Miscellaneous, Net	57,445	8,758	(12,166)	1,821	-	-	N/A
<b>Total Non-Operating Items</b>	<b>57,445</b>	<b>8,758</b>	<b>(12,166)</b>	<b>1,821</b>	<b>-</b>	<b>-</b>	
<b>Net Income Before Depreciation, OPEB</b>	<b>2,777,368</b>	<b>2,782,081</b>	<b>2,968,031</b>	<b>3,449,183</b>	<b>3,472,000</b>	<b>3,358,000</b>	
Depreciation and Amortization	849,637	822,076	596,908	704,023	690,000	683,000	(M39)
<b>Net Income Before Overhead and Taxes</b>	<b>1,927,731</b>	<b>1,960,005</b>	<b>2,371,123</b>	<b>2,745,160</b>	<b>2,782,000</b>	<b>2,675,000</b>	
Property Tax Carry - Launcher Program	50,000	50,000	50,000	50,000	25,000	25,000	(M40)
Overhead Allocation	(721,687)	(426,386)	(362,683)	(142,746)	(534,000)	(735,000)	(M41)
<b>Net Income With Property Tax Carry</b>	<b>1,256,044</b>	<b>1,583,619</b>	<b>2,058,440</b>	<b>2,652,414</b>	<b>2,273,000</b>	<b>1,965,000</b>	

Port of Edmonds  
Marina  
2023 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 2018, 2019, 2021, estimated 2022. (Fuel dock was closed for a period in 2020.)
- (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 - current year's estimated 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 2023, summer rate is \$1.85/ft, winter rate is \$1.70/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 10.1%. This is a \$407,000 increase over 2022 projected revenue and an increase of \$24 to \$128 per slip, per month. Moorage rates are listed on pages 36 and 37.  
  
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 35.
- (M9) Passenger fees - estimated at 28,000 passengers at \$2.22.
- (M10) Dry storage revenue - Presented is a rate increase of CPI + 1%, with an 8% vacancy. CPI is 10.1%. This is a \$76,000 increase over 2022 projected revenue and an average increase of \$36 per space per month. Fishing seasons greatly affect Dry Storage occupancy. Dry storage rates are listed on page 38.
- (M11) Parking - based on 2022 estimated revenue. Includes parking permits, parking for trucks and trailers, and parking revenues from whale watching. 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 4 years.

Port of Edmonds  
Marina  
2023 Operating Budget Notes

(M13) Workyard - based on average of last 4 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	152,000	
Environmental Fees	134,000	
Environmental Fee - Boatyard	33,000	
Launcher	110,000	
Sales Tax on Launcher at 10.4%	11,440	
Miscellaneous Services	57,000	
Sales Tax on Miscellaneous at 10.4%	5,928	
Guest Moorage	249,000	
Permanent Moorage	4,573,000	
Leasehold Excise Tax at 12.84%	587,173	
Passenger Fees	62,000	
Dry Storage	940,000	
Parking	92,000	
Sales Tax on Parking at 10.4%	9,568	
Travelift	143,000	
Sales Tax on Travelift at 10.4%	14,872	
Boatyard	135,000	
Late Fees	34,000	
Subtotal	7,342,981	
 Estimate 45% pay with credit cards	 3,304,342	
 3.0% credit card fees		 99,130
 Tarps and tape		 15,000
		114,130

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

Port of Edmonds  
Marina  
2023 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.

	Budgeted <u>Sales</u>	Estimated <u>Cost %</u>	
Cost of Fuel	1,483,000	80%	1,186,400
	Budgeted <u>Sales</u>	<u>% Credit</u>	Credit <u>Card Fee</u>
Credit Card Fees	1,483,000	98%	3.0%
			43,600
			<u>1,230,000</u>

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

(M20) Advertising - 2023 marina advertising plan.

Digital Ads	2,500
Northwest Boat Travel	870
Facebook Ads	400
Edmonds Yacht Club (exchange for spot in Port's DPOE book)	-
	<u>3,770</u>

(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 + 11%.

(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. 2023 - assume all staff first aid and HAZWOPER 8 hour. No HAZWOPER in 2020 or 2021 due to COVID.

(M25) Employee benefits - includes PERS increase from 10.25% to 10.39% and medical insurance premiums increase of 9.6-11%. Also changes in medical premiums due to change in staff/change in dependent coverage status.

(M26) Hazardous waste disposal:

Remove hazardous waste - Stericycle	10,000
Oil and bilge water disposal - Safety-Kleen	5,000
	<u>15,000</u>

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

(M27) Insurance - runs from Sept to Aug. 19% increase in 2022. Budget estimated from Sept 2022 - Aug 2023 numbers plus 20% for the last 4 months of 2023.

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

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

8,000 \*

Port of Edmonds  
Marina  
2023 Operating Budget Notes

(M30) Miscellaneous

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

AFTS statement printing, mailing, lockbox, and postage	13,800
Fuel dock router monthly fees	1,700
Mail Chimp subscription - newsletter	500
OptinMonster subscription - Brandon - guest moorage popup on web site	400
EZ Texting credits - text tenants	300
Zapier - Brandon - automation tool to transfer data from online form to Excel	275
Liveaboard tenant background checks	250
Formidable - Brandon	175
Other office supplies	2,000
	19,400
	19,400

(M32) Payroll taxes - Estimate L&I rates and unemployment rates at 2022 + 10%.

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

Environmental engineer - boatyard general permit and monitoring	8,000
Annual inspection of travelift, public launches, dry storage launches	4,000
	12,000
	12,000

(M34) Rent - Lease from BNSF. Rent increases by 3% annually in the middle of September.  
Increased to \$1,246.51 for Sept 2021 - Aug 2022.

Port of Edmonds  
Marina  
2023 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

Equipment maintenance and repairs	6,000
Annual pump calibration	5,000
Hose reel springs and installation	3,000
Annual testing	2,500
Ruby monitor replacement	2,500
Sales equipment software annual maintenance	2,000
Ruby software update	1,000

Moorage

Electrical feeders between esplanade and docks - south end	75,000
Float repairs - add additional floatation to finger piers	20,000
Marina - pest control	6,000
Boat destruction of abandoned vessels	5,000
Marina corrosion inspection	3,000
Marina cleanup dive	2,000

Boatyard/Travelift

Vactor pressure wash building vault	4,000
Outfall testing	7,000
Porta-potties	2,000

Public Launch

Repairs and maintenance	6,000
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Dry Storage

Launcher preventative maintenance and repairs	7,500
Porta-potties	2,000
Janitorial Services for Dry Storage Offices	1,000

Other

Heavy equipment rental	8,000
Other	2,000

TOTAL	166,500
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Port of Edmonds  
Marina  
2023 Operating Budget Notes

(M36) Salaries & wages - changes since 2022 budget:

- CPI increase of 10.1%
- merit increases per policy
- increased 1 part-time security position to a full-time position, approximately \$20,000 total increase

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.

(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	8,000
New dock carts - 12	7,500
Dock boards	5,000
Boom sweeps	3,500
Rub strip	1,500
Dock ladder replacements	1,000
Oil socks	800

Travelift/boatyard/pressure wash building

Slings and plastic sling guards	10,000
3 drums DS 100 separation agent	6,000
Oyster shells	6,000
Gas/electric pressure washer replacement	3,000
WY stands	5,000
Yard blocks replacement	2,500
Stand heads	1,000
Travelift lane camera	750

Public Launch

Slings	7,000
Spare parts	3,500
Safety netting (gate)	2,500
Launch remotes	1,800

Port of Edmonds  
Marina  
2023 Operating Budget Notes

Dry storage	
Forklift preventative maintenance parts	25,000
Bunk boards	7,000
Forklift pads	4,000
Launcher remotes	1,200
New ladders	1,000
Hoses for wash down	750
Oil socks	750
Other marina supplies	
Landscaping bark/mulch/rock	12,000
Signage replacements	9,000
Parking passes	2,000
Sewer pump station - pump parts (may be reimburseable by RCO)	2,000
Consumables - electrical parts, fuel dock parts, lumber, signs, paint, pumpout parts, vehicle parts, lubricants, tags, plumbing parts, dock amenities, dock bumpers, dock keys, etc.	45,000
TOTAL	236,050

(M38) Utilities - budget based estimated current year with 10% increase. Includes electricity, garbage and recycling, gas, water and sewer, phone, internet, etc.

(M39) Depreciation - estimated based on depreciation schedule.

(M40) Property tax carry - \$25,000 allocation to public launch to cover launcher expenses that exceed revenues.

(M41) Overhead allocation - based on the percentage of marina revenues less fuel costs to total revenues less fuel costs.  
66%



Port of Edmonds  
Rental Properties  
2023 Operating Budget

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u> <u>Projected</u>	<u>2023</u> <u>Budget</u>	
Revenues							
Rental Properties							
Harbor Square Property	1,821,985	1,886,879					
Harbor Square Lease Revenue			1,526,601	1,508,242	1,624,000	1,708,000	(P1)
Harbor Square CAMS	240,712	198,986	180,886	223,971	272,000	272,000	(P2)
West Side Lease Revenue			248,050	267,203	300,000	318,000	(P3)
Anthony's	282,797	282,807					
Edmonds Yacht Sales	3,689	3,799					
Harbor Square Athletic Club Land Lease	130,374	134,251					
POE 2 LLC (Jacobsen's building)	54,119	55,471					
Landing	124,558	133,752					
Yacht Club	57,576	59,191					
Harbor Square Lease Interest Revenue			418,697	407,236	392,000	319,000	(P4)
West Side Lease Interest Revenue			230,624	219,412	210,000	196,000	(P5)
Miscellaneous Revenue	4,354	1,715	4,110	6,090	5,000	5,000	(P6)
Late Fees - Harbor Square Prop	10,444	7,598	2,032	871	1,000	1,000	(P7)
Bad Debt Expense			(40,000)				
<b>Total Rental Properties</b>	<b>2,730,608</b>	<b>2,764,449</b>	<b>2,571,000</b>	<b>2,633,025</b>	<b>2,804,000</b>	<b>2,819,000</b>	
Expenses							
Cost of Goods Sold							
ACH and Credit Card Fees	249	398	504	634	1,000	1,000	(P8)
	249	398	504	634	1,000	1,000	
Operating Expenses							
Advertising & Notices				-	1,000	1,000	(P9)
Auto and Equip Fuel	414	597	444	271	1,000	1,000	(P10)
Bank Charges	363	-	-		-	-	(P11)
Business Taxes	206	131	46	52	-	-	(P12)
Construction Rent Abatement			25,547				
Employee Benefits	48,456	50,864	51,090	49,016	58,000	67,000	(P13)
Insurance	43,486	48,941	55,519	64,086	73,000	87,000	(P14)
Lease Expenses						-	(P15)
Master Plan	8,321	(5,364)	-		-	-	(P16)
Miscellaneous	90	-	-		-	-	(P17)
Office	1,679	1,870	1,501	1,669	5,000	5,000	(P18)
Payroll Taxes	16,345	13,756	11,171	16,232	20,000	24,000	(P19)
Professional Services	4,100	9,682	1,750	2,316	8,000	5,000	(P20)
Repair & Maintenance	104,514	171,264	74,854	164,782	171,000	351,000	(P21)
Salaries & Wages	159,435	159,587	172,867	180,286	222,000	263,000	(P22)
Supplies	17,717	27,126	21,219	17,620	36,000	37,000	(P23)
Tenant Improvements	228	-	(506)		-	-	(P24)
Utilities	141,455	153,380	146,109	152,725	167,000	184,000	(P25)
<b>Total Operating Expenses w/o Depr</b>	<b>546,809</b>	<b>631,834</b>	<b>561,611</b>	<b>649,055</b>	<b>762,000</b>	<b>1,025,000</b>	
Non-Operating Items - Expense (Income)							
Interest Expense	57,917	22,838				-	(P26)
Interest Income	(11,595)	(10,532)		(514)	(1,000)	(1,000)	(P27)
Miscellaneous, Net	95,303		496,036				N/A
<b>Total Non-Operating Items</b>	<b>141,625</b>	<b>12,306</b>	<b>496,036</b>	<b>(514)</b>	<b>(1,000)</b>	<b>(1,000)</b>	
<b>Net Income Before Depreciation, OPEB</b>	<b>2,041,925</b>	<b>2,119,911</b>	<b>1,512,849</b>	<b>1,983,850</b>	<b>2,042,000</b>	<b>1,794,000</b>	
Depreciation	591,512	559,708	578,321	599,105	609,000	629,000	(P28)
OPEB/GASB 68							(P29)
<b>Net Income Before Overhead and Taxes</b>	<b>1,450,413</b>	<b>1,560,203</b>	<b>934,528</b>	<b>1,384,745</b>	<b>1,433,000</b>	<b>1,165,000</b>	
Overhead Allocation	(309,295)	(218,299)	(186,837)	(73,536)	(275,000)	(378,000)	(P30)
<b>Net Income/(Loss) Before Property Tax Carry</b>	<b>1,141,118</b>	<b>1,341,904</b>	<b>747,691</b>	<b>1,311,209</b>	<b>1,158,000</b>	<b>787,000</b>	
Property Tax Carry	170,000	170,000					(P31)
<b>Net Income With Property Tax Carry</b>	<b>1,311,118</b>	<b>1,511,904</b>	<b>747,691</b>	<b>1,311,209</b>	<b>1,158,000</b>	<b>787,000</b>	

Port of Edmonds  
Rental Properties  
2023 Operating Budget Notes

The Rental Property budget includes the following commercial leases: Harbor Square Property, 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>Annual Rent</u>	<u>Total</u>
Building 1		\$ 212,516	
Building 2		\$ 496,207	
Building 3		\$ 267,087	
Building 4		\$ 187,750	
Building 5		\$ 320,372	
Athletic Club		\$ 470,946	
Hotel		\$ 72,044	
Subtotal		\$ 2,026,923	
GASB 87 Interest and Principal	\$ 318,750	\$ 1,708,173	\$ 2,026,923

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

Current CAMS	<u>Annually</u>	244,293
Additional Utilities Billed Back		28,028
		272,321

(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	\$ 83,734	\$ 176,387	\$ 260,121
EYS		\$ 4,516	\$ 4,516
POE 2 LLC	\$ 48,013	\$ 13,147	\$ 61,161
Landing	\$ 31,802	\$ 88,590	\$ 120,391
Yacht Club	\$ 32,609	\$ 35,761	\$ 68,370
	\$ 196,158	\$ 318,401	\$ 514,559

Anthony's - minimum rent plus additional space plus percentage rent. Percentage rent based on average. Last lease extension ends 8/31/2043. Assumes 60% of highest percentage rent in 2023.

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 fees were waived in 2022. 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.

Port of Edmonds  
Rental Properties  
2023 Operating Budget Notes

(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, room rentals.

(P7) Late Fees - based on 2022 estimated.

Expenses:

(P8) ACH and credit card fees - for Harbor Square tenant payments.

(P9) Advertising:

Harbor Square advertising	200
New Admin Building advertising	1,000
	1,200

(P10) Auto and equipment fuel - Port truck and equipment used at Harbor Square.

(P11) 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.

(P12) 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.

(P13) Employee benefits - includes PERS increase from 10.25% to 10.39% and medical insurance premiums increase of 9.6-11%. Also changes in medical premiums due to change in staff/change in dependent coverage status. Rental property employee costs have averaged 8% 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.

(P14) Insurance - runs from Sept to Aug. 19% increase in 2022. Budget estimated from Sept 2022 - Aug 2023 numbers plus 20% for the last 4 months of 2023.

(P15) Lease fees - As per GASB No. 62, initial direct costs of an operating lease should be recorded as an when incurred. Includes broker fees.

(P16) Master plan - shoreline planning. None anticipated.

(P17) Miscellaneous - includes licenses and permits.

(P18) Office - GASB 87 software maintenance fees, copier fees, paper, etc.

(P19) Payroll taxes - Estimate L&I rates and unemployment rates at 2022 + 10%.

(P20) Professional services - legal fees for all rental properties.

Port of Edmonds  
Rental Properties  
2023 Operating Budget Notes

(P21) 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	13,000
Building 3 Atrium windows	150,000
HVAC	57,000
Roads and parking lots	55,000
Janitorial	53,000
Elevator	13,000
Storm drain environmental	6,000
Fire Alarm Bldg 2 - monitoring service and inspection	2,200
	349,200
	349,200
Other properties	2,000
	351,200
	351,200

(P22) Salaries & wages - changes since 2022 budget:

- CPI increase of 10.1%
- 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.

(P23) Supplies - include bathroom supplies, cleaning supplies, and projects.

Consumables - bathroom supplies, cleaning supplies, and supplies for staff to make repairs and for maintenance.	25,000
Landscaping	5,000
Building 5 restroom updates	3,000
Road salt	1,500
Other properties	2,000
	36,500
	36,500

(P24) Tenant improvements - incidental tenant improvements. Most tenant improvements are capitalized.

Port of Edmonds  
Rental Properties  
2023 Operating Budget Notes

- (P25) Utilities - estimate 10% increase over current year. Includes electricity, garbage and recycling, gas, telephone, and water and sewer.
- (P26) Interest expense - loan paid off in 2019.
- (P27) Interest income - interest on a promissory note.
- (P28) Depreciation - estimated based on depreciation schedule.
- (P29) Other post employment benefits and retirement (GASB 68) calculations. In 2018, the Port moved all GASB 68 and OPEB adjustments to overhead.
- (P30) Overhead allocation - based on the percentage of property revenues to total revenues. 34%
- (P31) Property tax allocation was used to pay off Harbor Square loan. Property tax allocation is no longer necessary.

Port of Edmonds  
Overhead  
2023 Operating Budget

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u> <u>Projected</u>	<u>2023</u> <u>Budget</u>	
<b>Revenues</b>							
Miscellaneous	48,005	55,625	48,200	51,171	55,000	58,000	(O1)
Parking	36,574	48,337	46,733	41,634	47,000	47,000	(O2)
<b>Total Revenues</b>	<b>84,579</b>	<b>103,962</b>	<b>94,933</b>	<b>92,805</b>	<b>102,000</b>	<b>105,000</b>	
<b>Operating Expenses</b>							
Cost of Sales	583	949	510	739	1,000	1,000	(O3)
Advertising & Notices	2,739	2,870	3,948	4,591	5,000	6,000	(O4)
Audit Expense	25,542	598	32,972	-	40,000	-	(O5)
Auto and Equip Fuel	8,018	8,101	6,723	9,243	15,000	15,000	(O6)
Bank Charges	6,194	6,718	6,135	6,482	7,000	8,000	(O7)
Business Taxes			(4)	3	-	-	
Claims and Damages				3,522			
<b>Commission Costs:</b>							
Benefits	63,879	67,289	47,336	69,543	53,000	57,000	(O8)
Education	5,925	7,210	1,772	3,996	10,000	10,000	(O9)
Election Costs		6,336		23,598	-	25,000	(O10)
Payroll Taxes	6,050	5,273	5,619	5,912	6,000	6,000	(O11)
Salaries and Wages	58,690	60,876	65,484	70,412	75,000	75,000	(O12)
Travel	10,169	13,535	29	3,278	14,000	14,000	(O13)
<b>Commission Costs</b>	<b>144,713</b>	<b>160,518</b>	<b>120,239</b>	<b>176,739</b>	<b>158,000</b>	<b>187,000</b>	
Communications	7,062	18,597	8,127	17,855	20,000	20,000	(O14)
Economic Development & Tourism	27,304	15,464	9,720	13,666	15,000	17,000	(O15)
Education & Training	2,134	4,489	1,997	1,452	5,000	11,000	(O16)
Employee Benefits	166,427	188,386	207,131	192,566	227,000	263,000	(O17)
Insurance	7,166	6,210	6,104	10,078	12,000	21,000	(O18)
Licenses & Permits	1,123	411	538	425	-	-	(O19)
Marketing	10,727	7,317	4,438	1,003	4,000	7,000	(O20)
Meals	3,679	3,974	1,453	2,347	3,000	4,000	(O21)
Membership Dues	16,386	17,720	18,137	16,630	17,000	18,000	(O22)
Office	67,047	63,144	73,269	69,029	74,000	143,000	(O23)
Payroll Taxes	52,070	53,372	60,558	57,281	70,000	80,000	(O24)
Professional Services	149,467	90,792	53,283	78,985	79,000	105,000	(O25)
Promotional Hosting	489	594	72	110	1,000	3,000	(O26)
Repair & Maintenance	22,028	19,399	51,956	47,421	28,000	63,000	(O27)
Salaries & Wages	507,056	568,410	579,024	546,860	598,000	685,000	(O28)
Supplies	92,351	96,435	62,193	76,487	112,000	110,000	(O29)
Travel	10,029	9,241	4,834	5,475	8,000	11,000	(O30)
Uniforms	11,803	7,085	9,233	11,357	11,000	14,000	(O31)
Utilities	80,096	85,223	87,871	94,786	103,000	113,000	(O32)
<b>Total Operating Expenses w/o Depr</b>	<b>1,422,233</b>	<b>1,436,018</b>	<b>1,410,462</b>	<b>1,445,132</b>	<b>1,613,000</b>	<b>1,905,000</b>	
<b>Non-Operating Items - Expense (Income)</b>							
Interest Income	(227,648)	(326,275)	(241,132)	(182,173)	(197,000)	(258,000)	(O33)
Interest Expense				253			
Miscellaneous, Net	144,279	(109,740)	(286,222)	287,920			
<b>Total Non-Operating Items</b>	<b>(83,369)</b>	<b>(436,015)</b>	<b>(527,354)</b>	<b>106,000</b>	<b>(197,000)</b>	<b>(258,000)</b>	
<b>Net Income Before Depreciation, OPEB</b>	<b>(1,254,285)</b>	<b>(896,041)</b>	<b>(788,175)</b>	<b>(1,458,327)</b>	<b>(1,314,000)</b>	<b>(1,542,000)</b>	
<b>Depreciation</b>							
OPEB/GASB 68	77,610	56,189	61,703	62,422	80,000	162,000	(O34)
	(114,052)	(122,813)	53,375	(947,387)			(O35)
<b>Net Loss Before Property Tax Carry</b>	<b>(1,217,843)</b>	<b>(829,417)</b>	<b>(903,253)</b>	<b>(573,362)</b>	<b>(1,394,000)</b>	<b>(1,704,000)</b>	
<b>Property Tax Carry</b>	<b>185,696</b>	<b>184,734</b>	<b>353,731</b>	<b>353,560</b>	<b>585,000</b>	<b>591,000</b>	(O36)
<b>Net Loss</b>	<b>(1,032,147)</b>	<b>(644,683)</b>	<b>(549,522)</b>	<b>(219,802)</b>	<b>(809,000)</b>	<b>(1,113,000)</b>	

Port of Edmonds  
Overhead  
2023 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 parking. Increased to 26 commuter spaces in 2018. Budgeted at current year's estimated revenue.

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	1,000
	<u>6,000</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.
- (O8) Commissioner benefits - include medical, health and wellness. Medical premiums increased at 9.6-11%.
- (O9) Commissioner education - budgeted at current year's estimated expense.
- (O10) Election costs - 2 Commissioners' terms expire at the end of 2023. 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 2022, 2 in 2023.

Port of Edmonds  
Overhead  
2023 Operating Budget Notes

(O15) Economic development and tourism:

EASC Dues	5,000
DPOE	5,000
Sea Notes at the Marina	4,000
Edmonds Arts Festival	2,000
Bird Fest	1,000
	<u>17,000</u>

(O16) Education and training

Public Records Training for All Staff	4,000
Finance Manager Continuing Professional Education	1,000
Maintenance	1,500
OSHA Training Courses (ladder, forklifts, crane, other)	1,500
NW Marina and Boatyard Conference	1,065
Finance and Administration Staff	500
Pacific Coast Congress	375
Other	1,200
	<u>11,140</u>

(O17) Employee benefits - includes PERS increase from 10.25% to 10.39% and medical insurance premiums increase of 9.6-11%. Also changes in medical premiums due to change in staff/change in dependent coverage status.

(O18) Insurance - runs from Sept to Aug. 19% increase in 2022. Budget estimated from Sept 2022 - Aug 2023 numbers plus 20% for the last 4 months of 2023.  
Assume additional \$1,310 per month for new Admin building effective August 1, 2023.

(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  
2023 Operating Budget Notes

(O22) Membership dues - includes the following:

Washington Public Ports Association (WPPA)	14,400
Puget Sound Regional Council	700
Edmonds Chamber	600
Washington Tourism Alliance	600
Washington Society of Certified Public Accountants (WSCPAA)	350
Association of Marina Industries (AMI)	300
Northwest Marine Trade Association (NMTA)	300
Pacific Coast Congress (PCC)	300
MRSC Rosters	200
WFOA, SCCFOA, WAPRO	200
	17,950
	17,950

(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.	20,000
IT Security software	46,000
12 New workstations (to replace ones that have exceeded their 5-year life)	22,000
Office 365 annual licenses, including Commissioners' email	7,000
Cloud backups and storage	5,000
DocLink annual maintenance and tech support	4,400
Sage 100 software annual maintenance (Accounting: PR, A/P, G/L)	4,300
Remote working ability for managers	4,000
DocuSign (electronic signatures on documents)	3,500
Postage meter and postage	3,000
Coffee supplies and drinking water	3,000
Copier supplies (copiers are assets and interest exp per GASB 87)	3,000
Replace letterhead, envelopes, business cards - new address	3,000
Archive Social (\$219/mo plus sales tax)	2,900
Firewall annual subscriptions	2,000
TMP Marina mgt software annual maintenance	1,800
Adobe Creative Cloud Access (2 users)	1,430
Sage Fixed Assets annual maintenance (depr, asset tracking)	1,400
OS license update to true up to actual use	1,390
Website (Plug ins, Siteground, Canva Pro, Backup Buddy, Search engine plug in, Tablepress, DNS reg, webmail smtp)	2,000
Acrobat DC annual access (4 users)	900
Background checks (employee)	600
Zoom	500
	143,120
	143,120

(O24) Payroll taxes - Estimate L&I rates and unemployment rates at 2022 + 10%.

Port of Edmonds  
Overhead  
2023 Operating Budget Notes

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

Port Attorney	40,000
Computer Technical Support (Manage Ops)	24,000
IT Security Consultants	28,600
Port Recorder (Noyes)	7,000
Sage Accounting Software technical support	5,000
	<u>104,600</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	28,000
Parking lot repairs	35,000
	<u>63,000</u>

(O28) Salaries & wages - changes since 2022 budget:

- CPI increase of 10.1%
- 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.

Port of Edmonds  
Overhead  
2023 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	45,000
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Major Purchases (Over \$1,000)

Awning and Planters for South Side of Marina Ops (materials)	20,000
Portwalk - replace boards	15,000
Parts/supplies for vehicles and workboats	8,000
Parking lot striping paint	7,500
Maintenance tools	5,000
New radios and mics - Marina Ops and Security	4,000
Road salt for snow and ice	2,000
Security truck tires	1,600
Misc Tools (Marina Ops)	1,500
	<u>109,600</u>

(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
	<u>11,250</u>

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

(O32) Utilities - budget is based on 2022 projected plus 10%. Includes electricity, garbage and recycling, gas, telephone and internet, water and sewer.

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

(O34) Depreciation - based on estimated depreciation schedule + 5 months of new Admin building.

(O35) Other post-employment benefits and GASB 68 (Pensions) - sometimes the number is a negative expense and sometimes it's a positive expense. The OPEB and GASB 68 number is not determinable at budget time.

(O36) Property taxes - increase by 1% as allowed by law.

2022 Levy	609,880
1% Increase	6,099
Estimated total levy	<u>615,979</u>

Public launcher subsidy	25,000
Commission Costs	140,000
Public Records requests, training, tools	10,000
Port North Seawall and Portwalk	441,000
	<u>616,000</u>

Port of Edmonds  
2023 Combined Operating Budget

	<u>Marina Budget</u>	<u>Rental Properties Budget</u>	<u>Overhead Budget</u>	<u>Combined Budget</u>
<b>Revenues</b>				
<b>Marina Operations</b>				
Electrical Fees	152,000			152,000
Environmental	134,000			134,000
Environmental Fee - Boatyard	33,000			33,000
Fuel Sales	1,483,000			1,483,000
Launcher	110,000			110,000
Miscellaneous	57,000		58,000	115,000
Guest Moorage	249,000			249,000
Permanent Moorage	4,573,000			4,573,000
Passenger Fees	62,000			62,000
Dry Storage	940,000			940,000
Parking	92,000		47,000	139,000
Travelift	143,000			143,000
Boatyard	135,000			135,000
Late Fees	34,000			34,000
Bad Debt Expense	(25,000)			(25,000)
<b>Total Marina Operations</b>	<u>8,172,000</u>	<u>-</u>	<u>105,000</u>	<u>8,277,000</u>
<b>Rental Properties</b>				
Harbor Square Lease Revenue		1,708,000		1,708,000
Harbor Square CAMs		272,000		272,000
West Side Lease Revenue		318,000		318,000
Harbor Square Lease Interest Revenue		319,000		319,000
West Side Lease Interest Revenue		196,000		196,000
Miscellaneous Revenue		5,000		5,000
Late Fees		1,000		1,000
<b>Total Rental Properties</b>	<u>-</u>	<u>2,819,000</u>	<u>-</u>	<u>2,819,000</u>
<b>Total Revenue</b>	<u>8,172,000</u>	<u>2,819,000</u>	<u>105,000</u>	<u>11,096,000</u>

Port of Edmonds  
2023 Combined Operating Budget

	<u>Marina Budget</u>	<u>Rental Properties Budget</u>	<u>Overhead Budget</u>	<u>Combined Budget</u>
<b>Expenses</b>				
Cost of Goods Sold				
Loan-a-Slip Credits	21,000			21,000
Cost of Sales	114,000		1,000	115,000
Electrical Purchases	70,000			70,000
Fuel & Oil	1,230,000			1,230,000
Harbor Square		1,000		1,000
Total Cost of Goods Sold	<u>1,435,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,437,000</u>
<b>Operating Expenses</b>				
Advertising & Notices	4,000	1,000	6,000	11,000
Audit Expense			-	-
Auto and Equipment Fuel	17,000	1,000	15,000	33,000
Bank Charges		-	8,000	8,000
Business Taxes (B&O)	33,000	-		33,000
Claims & Damages	10,000			10,000
Commission Costs			187,000	187,000
Communication			20,000	20,000
Economic Development & Tourism			17,000	17,000
Education & Training	5,000		11,000	16,000
Employee Benefits	434,000	67,000	263,000	764,000
Hazardous Waste Disposal	15,000			15,000
Insurance	274,000	87,000	21,000	382,000
Licenses & Permits	3,000		-	3,000
Marketing	8,000		7,000	15,000
Meals			4,000	4,000
Membership Dues			18,000	18,000
Office	19,000	5,000	143,000	167,000
Payroll Taxes	220,000	24,000	80,000	324,000
Professional Services	12,000	5,000	105,000	122,000
Promotional Hosting			3,000	3,000
Rent	16,000			16,000
Repair & Maintenance	167,000	351,000	63,000	581,000
Salaries & Wages	1,708,000	263,000	685,000	2,656,000
Supplies	236,000	37,000	110,000	383,000
Travel			11,000	11,000
Uniforms			14,000	14,000
Utilities	198,000	184,000	113,000	495,000
Total Operating Expenses w/o Depr	<u>3,379,000</u>	<u>1,025,000</u>	<u>1,904,000</u>	<u>6,308,000</u>
<b>Non-Operating Items - Expense (Income)</b>				
Interest Expense		-		-
Interest Income		(1,000)	(258,000)	(259,000)
Technology Tools Grant			-	-
Total Non-Operating Items	<u>-</u>	<u>(1,000)</u>	<u>(258,000)</u>	<u>(259,000)</u>
Net Income Before Depr, OPEB	<u>3,358,000</u>	<u>1,794,000</u>	<u>(1,542,000)</u>	<u>3,610,000</u>
Depreciation	<u>683,000</u>	<u>629,000</u>	<u>162,000</u>	<u>1,474,000</u>
Net Income Before Overhead Allocation	<u>2,675,000</u>	<u>1,165,000</u>	<u>(1,704,000)</u>	<u>2,136,000</u>
Property Taxes	25,000	-	591,000	616,000
Overhead Allocation	<u>(735,000)</u>	<u>(378,000)</u>	<u>(1,113,000)</u>	
Net Income With Property Tax Carry	<u>1,965,000</u>	<u>787,000</u>		<u>2,752,000</u>

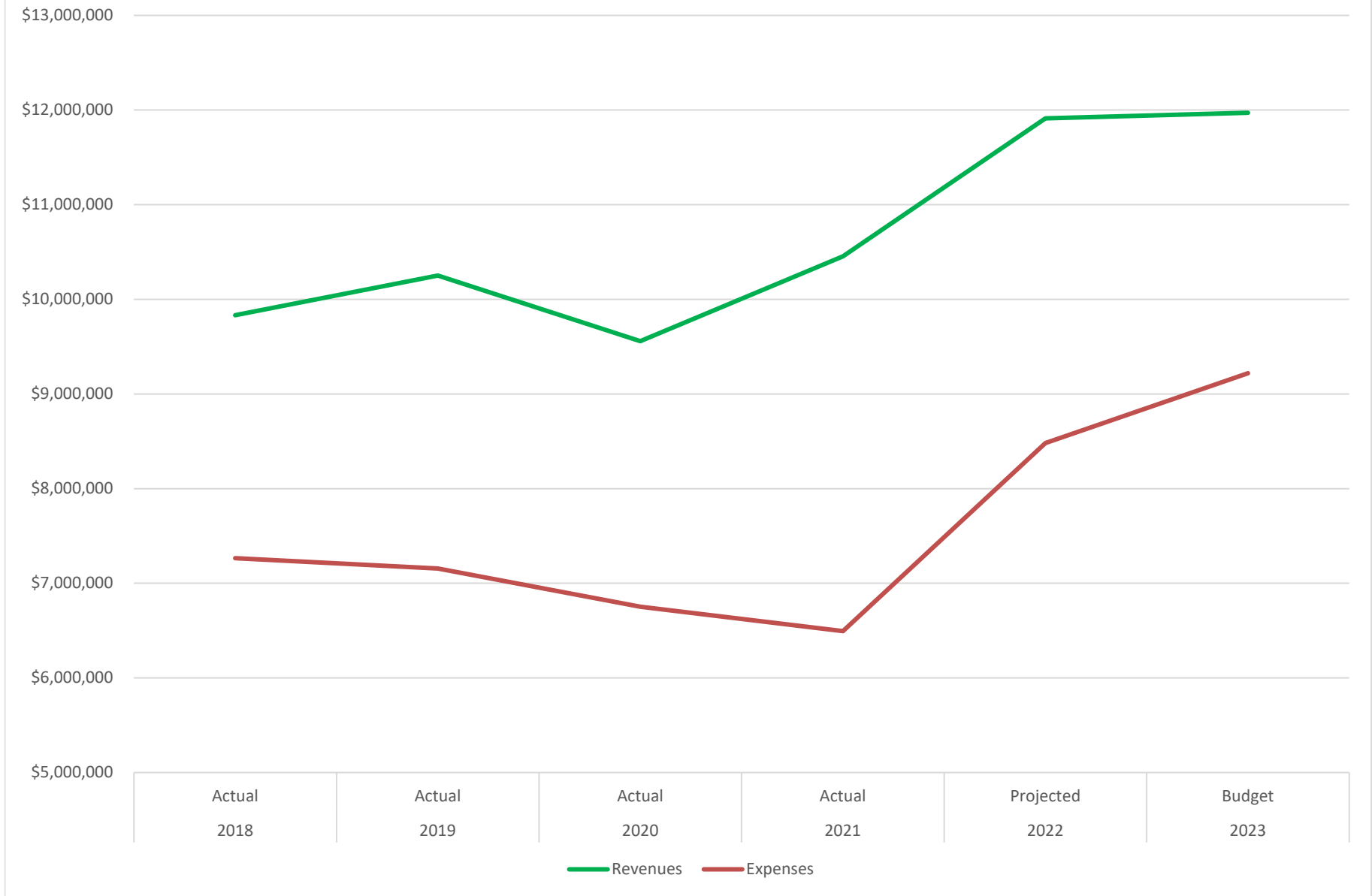
Port of Edmonds  
Combined 2018-2021 Actual, 2022 Projected, 2023 Budget

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022 Projected</u>	<u>2023 Budget</u>
Revenues						
Marina Operations						
Electrical	144,575	146,588	140,895	152,485	152,000	152,000
Environmental	108,792	110,425	110,277	111,914	122,000	134,000
Environmental - Workyard	25,645	23,348	25,254	32,706	33,000	33,000
Fuel Sales	1,254,165	1,215,227	947,559	1,499,170	1,962,000	1,483,000
Launcher	97,978	107,123	110,717	111,911	110,000	110,000
Miscellaneous	92,615	119,730	92,690	107,213	112,000	115,000
Guest Moorage	183,896	205,950	226,641	289,561	272,000	249,000
Permanent Moorage	3,497,514	3,653,884	3,778,167	3,907,201	4,166,000	4,573,000
Passenger Fees	31,856	32,801	9,029	49,545	56,000	62,000
Dry Storage	700,825	758,701	734,528	804,107	864,000	940,000
Parking	92,214	107,936	92,364	127,307	139,000	139,000
Travelift	122,209	139,152	130,264	146,724	155,000	143,000
Boatyard	96,563	116,698	117,920	156,344	151,000	135,000
Late Fees	34,805	34,340	26,509	33,879	31,000	34,000
Bad Debt Expense	(27,745)	(27,617)	(3,114)	(5,425)	(25,000)	(25,000)
<b>Total Marina Operations</b>	<b>6,455,907</b>	<b>6,744,286</b>	<b>6,539,700</b>	<b>7,524,642</b>	<b>8,300,000</b>	<b>8,277,000</b>
Rental Properties						
Harbor Square Property	1,821,985	1,886,879	-	-		
Harbor Square Lease Revenue			1,486,601	1,508,242	1,624,000	1,708,000
Harbor Square CAMs	240,712	198,986	180,886	223,971	272,000	272,000
West Side Lease Revenue			248,050	267,203	300,000	318,000
Anthony's	282,797	282,807	-	-		
Edmonds Yacht Sales	3,689	3,799	-	-		
Harbor Square Athletic Club	130,374	134,251	-	-		
POE 2 LLC	54,119	55,471	-	-		
Landing	124,558	133,752	-	-		
Yacht Club	57,576	59,191	-	-		
Harbor Square Lease Interest Revenue	-	-	418,697	407,236	392,000	319,000
West Side Lease Interest Revenue	-	-	230,624	219,412	210,000	196,000
Miscellaneous Revenue	4,354	1,715	4,110	6,090	5,000	5,000
Late Fees - Harbor Square	10,444	7,598	2,032	871	1,000	1,000
<b>Total Rental Properties</b>	<b>2,730,608</b>	<b>2,764,449</b>	<b>2,571,000</b>	<b>2,633,025</b>	<b>2,804,000</b>	<b>2,819,000</b>
<b>Total Revenue</b>	<b>9,186,515</b>	<b>9,508,735</b>	<b>9,110,700</b>	<b>10,157,667</b>	<b>11,104,000</b>	<b>11,096,000</b>

Port of Edmonds  
Combined 2018-2021 Actual, 2022 Projected, 2023 Budget

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022 Projected</u>	<u>2023 Budget</u>
Expenses						
Cost of Goods Sold						
Cost of Sales	65,235	75,327	71,472	99,412	106,000	115,000
Electrical Purchases	69,690	68,848	67,152	67,775	70,000	70,000
Fuel & Oil	1,011,212	967,738	724,378	1,173,049	1,607,000	1,230,000
Loan-a-Slip Credits	9,799	15,618	16,199	25,749	21,000	21,000
Harbor Square	249	398	504	634	1,000	1,000
Total Cost of Goods Sold	<u>1,156,185</u>	<u>1,127,929</u>	<u>879,705</u>	<u>1,366,619</u>	<u>1,805,000</u>	<u>1,437,000</u>
Operating Expenses						
Advertising & Notices	10,517	9,721	6,926	6,320	11,000	11,000
Audit Expense	25,542	598	32,972	-	40,000	-
Auto and Equipment Fuel	19,615	19,927	12,395	19,033	33,000	33,000
Bank Charges	6,557	6,718	6,135	6,482	7,000	8,000
Business Taxes (B&O)	23,621	24,258	22,163	28,114	30,000	33,000
Claims & Damages	10,431	15,288	2,723	12,125	15,000	10,000
Commission Costs	144,713	160,518	120,239	176,739	158,000	187,000
Communications	7,062	18,597	8,127	17,855	20,000	20,000
Construction Rent Abatement			25,547	-		
Economic Development & Tourism	27,304	15,464	9,720	13,666	15,000	17,000
Education & Training	7,573	12,067	4,923	2,651	9,000	16,000
Employee Benefits	604,835	674,187	676,267	613,091	657,000	764,000
Hazardous Waste Disposal	12,364	6,852	9,731	7,956	15,000	15,000
Insurance	189,374	210,652	234,972	274,206	314,000	382,000
Licenses & Permits	2,830	2,178	2,840	3,484	3,000	3,000
Marketing	19,262	14,158	11,280	3,807	5,000	15,000
Master Plan	8,321	(5,364)	-	-	-	-
Meals	3,679	3,974	1,453	2,347	3,000	4,000
Membership Dues	16,386	17,720	18,137	16,630	17,000	18,000
Miscellaneous	90	470	-	-	-	-
Office	82,109	77,161	89,478	83,887	97,000	167,000
Payroll Taxes	198,735	215,503	232,745	270,410	279,000	324,000
Professional Services	161,904	147,876	74,399	96,385	99,000	122,000
Promotional Hosting	489	594	72	110	1,000	3,000
Rent	13,423	13,826	14,240	14,668	15,000	16,000
Repair & Maintenance	189,917	382,713	246,991	298,141	427,000	581,000
Salaries & Wages	1,933,516	2,066,374	2,132,411	2,086,857	2,288,000	2,656,000
Supplies	221,692	235,011	169,082	213,812	270,000	383,000
Tenant Improvements	228	-	(506)	-	-	-
Travel	10,029	9,241	4,834	5,475	8,000	11,000
Uniforms	11,803	7,085	9,233	11,357	11,000	14,000
Utilities	385,700	426,438	402,248	423,424	450,000	495,000
Total Operating Expenses w/o Depr	<u>4,349,621</u>	<u>4,789,806</u>	<u>4,581,778</u>	<u>4,709,032</u>	<u>5,297,000</u>	<u>6,308,000</u>
Non-Operating Items - Expense (Income)						
Interest Expense	57,917	22,838	-	253	-	-
Interest Income	(239,243)	(336,807)	(241,132)	(182,687)	(198,000)	(259,000)
Miscellaneous	297,027	(100,982)	197,648	289,741	-	-
Total Non-Operating Items	<u>115,701</u>	<u>(414,951)</u>	<u>(43,484)</u>	<u>107,307</u>	<u>(198,000)</u>	<u>(259,000)</u>
Net Income Before Depr, OPEB	<u>3,565,008</u>	<u>4,005,952</u>	<u>3,692,701</u>	<u>3,974,709</u>	<u>4,200,000</u>	<u>3,610,000</u>
Depreciation	1,518,759	1,437,973	1,236,932	1,365,550	1,379,000	1,474,000
OPEB/Pensions	(114,052)	(122,813)	53,375	(947,387)	-	-
Net Income Before Overhead Allocation	<u>2,160,301</u>	<u>2,690,792</u>	<u>2,402,394</u>	<u>3,556,546</u>	<u>2,821,000</u>	<u>2,136,000</u>
Property Taxes	405,696	404,734	403,731	403,560	610,000	616,000
Net Income With Property Tax Carry	<u>2,565,997</u>	<u>3,095,526</u>	<u>2,806,125</u>	<u>3,960,106</u>	<u>3,431,000</u>	<u>2,752,000</u>

## Port of Edmonds Revenue and Expense Trends





Port of Edmonds  
Capital Budget

<u>Cost Center</u>	<u>Item</u>	2022	2022	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>
		<u>Budget</u>	<u>Actual/Anticipated</u>					
00	AP Automation Software, Document Management Software, and MS SQL	70,000	40,000					
00	CAT Forklift Replacement	60,000	Move to 2023	100,000				
00	New Admin/Maintenance Building	7,000,000	3,300,000	5,000,000				
00	Furniture, Fixtures, and Shop Setup for New Building 1st Floor	250,000	Move to 2023	125,000				
00	Furniture, Fixtures, and Equipment for New Building - Admin			125,000				
00	North Seawall & Portwalk Rebuild	200,000	200,000	300,000	10,200,000	10,000,000		
03	I Dock Lighting	25,000	Move to 2023	25,000				
04	Workyard Above Ground Treatment System			150,000				
00	Planter Boxes - Materials and Plants, North Portwalk				90,000			
00	Planter Boxes - Materials and Plants, South Portwalk				102,000			
00	Interpretive Signage				25,000	25,000		
00	Demolish Admin Building and Move Utilities (placeholder - move to 2024 oper budget)				500,000			
00	Trailer				9,000			
00	Vehicle Replacement	38,000	Move to 2024		60,000	63,000	66,000	69,000
00	Technology Improvements				25,000	25,000	25,000	25,000
00	Marina Ops Remodel				30,000			
05	Fuel Dock Point-of-Sales Systems				101,000			
11	Gutter Replacements on Docks (placeholder - move to 2024 operating budget)				75,000			
22	Marine Forklift Replacement				400,000			400,000
00	Storage Shed by Pressure Wash Building					50,000		
11	Waler Replacement - A, B, C, D					1,500,000		
22	Dry Storage Concrete Pad Replacement					250,000		
00	Plaza Remodel						50,000	500,000
11	C Dock West Wall Steel Repair						150,000	
11	Waler Replacement - E, F, G, H						1,500,000	
00	Public Access Plan - Engineering and Permitting, Central Portwalk							50,000
11	Waler Replacement - P, Q, R, S							1,700,000
60	Harbor Square HVAC Units							248,000
60	Harbor Square Tenant Improvements							
00	Capital Projects (placeholder)							
	TOTALS	7,643,000	3,540,000	5,825,000	11,617,000	11,913,000	1,791,000	2,992,000

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	Year 16 2027
Beginning Total Cash and Investments	21,096,000	23,899,000	25,169,000	23,570,000	16,248,000	8,738,000	11,465,000
Less Reserves							
Beginning Tenant Deposits (restricted)	(720,000)	(720,000)	(720,000)	(720,000)	(720,000)	(720,000)	(720,000)
Beginning Bond Reserve (restricted)							
Beginning Operating Reserve (1/2 restricted as 3 mo expenses)	(3,809,000)	(3,941,000)	(4,374,000)	(4,610,000)	(4,865,000)	(5,043,000)	(5,231,000)
Beginning Environmental Mitigation Reserve	(1,053,000)	(1,063,000)	(1,071,000)	(1,079,000)	(1,087,000)	(1,095,000)	(1,103,000)
Beginning Capital Replacement Reserve	(13,745,000)	(15,849,000)	(16,004,000)	(14,161,000)	(6,576,000)	1,120,000	(1,411,000)
Total Reserves	<u>(19,327,000)</u>	<u>(21,573,000)</u>	<u>(22,169,000)</u>	<u>(20,570,000)</u>	<u>(13,248,000)</u>	<u>(5,738,000)</u>	<u>(8,465,000)</u>
Beginning Unreserved Cash/Operating Cash	1,769,000	2,326,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Net Income Before Non-Cash Items	4,348,000	4,810,000	4,226,000	4,295,000	4,403,000	4,518,000	4,718,000
Unreserved Cash Before Reserve Adjustments	<u>6,117,000</u>	<u>7,136,000</u>	<u>7,226,000</u>	<u>7,295,000</u>	<u>7,403,000</u>	<u>7,518,000</u>	<u>7,718,000</u>
Reserve Changes							
Changes to Bond Reserve							
Changes to Operating Reserve	(132,000)	(433,000)	(236,000)	(255,000)	(178,000)	(188,000)	(197,000)
Changes to Environmental Mitigation Reserve	(10,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)	(8,000)
Ending Unreserved Cash Before Changes to Capital Replacement Reserve	5,975,000	6,695,000	6,982,000	7,032,000	7,217,000	7,322,000	7,513,000
(Increases)/Decreases to Capital Replacement Reserve	(3,162,000)	(3,695,000)	(3,982,000)	(4,032,000)	(4,217,000)	(4,322,000)	(4,513,000)
Ending Unreserved Cash/Operating Cash	<u>2,813,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,000,000</u>	<u>3,000,000</u>
Ending Unreserved Cash/Operating Cash	2,813,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Ending Tenant Deposits (restricted)	720,000	720,000	720,000	720,000	720,000	720,000	720,000
Ending Bond Reserve (restricted)							
Ending Operating Reserve (1/2 restricted as 3 mo of expenses)	3,941,000	4,374,000	4,610,000	4,865,000	5,043,000	5,231,000	5,428,000
Ending Environmental Mitigation Reserve	1,063,000	1,071,000	1,079,000	1,087,000	1,095,000	1,103,000	1,111,000
Ending Capital Replacement Reserve	15,849,000	16,004,000	14,161,000	6,576,000	(1,120,000)	1,411,000	2,932,000
Ending Total Cash and Investments	<u>24,386,000</u>	<u>25,169,000</u>	<u>23,570,000</u>	<u>16,248,000</u>	<u>8,738,000</u>	<u>11,465,000</u>	<u>13,191,000</u>
Change in Cash and Investments	3,290,000	1,270,000	(1,599,000)	(7,322,000)	(7,510,000)	2,727,000	1,726,000

\*\*\* Note: There are 3 sources of funding capital projects: reserves, bonds, and grants. This spreadsheet shows reserves only. The mix of the 3 funding sources is a policy decision to be decided at a future date.



# Databases, Tables & Calculators by Subject

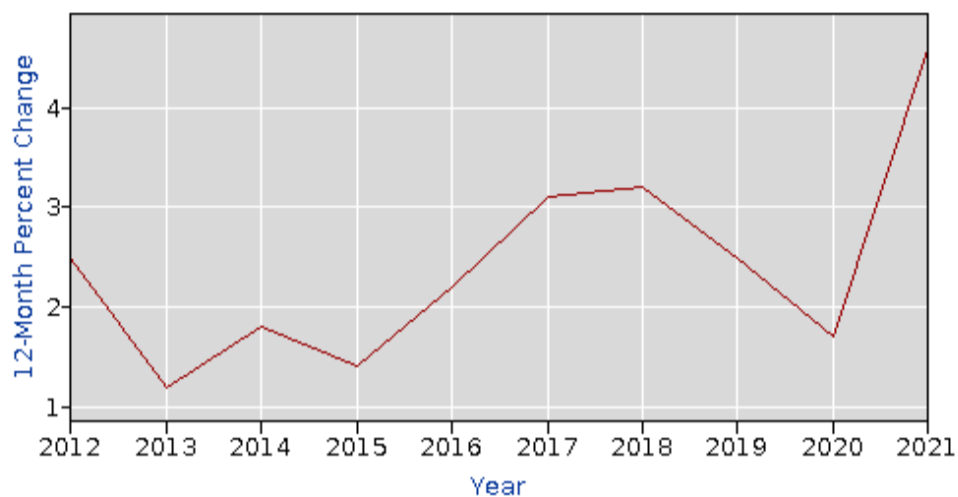
Change Output Options: From: 2012 To: 2022 [GO](#)  
 include graphs  include annual averages [More Formatting Options](#)

Data extracted on: August 29, 2022 (7:36:13 PM)

## 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: [xls](#) [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
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		5.2		6.5		7.6	4.6	3.0	6.1
2022		8.1		9.1		10.1								8.9	

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Port of Edmonds  
2023 Open Moorage Rates

Slip Size	2022 # of Slips	2022 Rate	2022 Estimated Income	2023 Rate 11.10%	Annual Income	Difference Per Month From 2022
14 x 8.0	3	\$ 131.14		\$ 145.70		\$ 14.56
20 x 8.0	10	\$ 216.22	\$ 2,162.20	\$ 240.22	\$ 24,022	\$ 24.00
22 x 8.0	3	\$ 223.01	\$ 6,690.30	\$ 247.76	\$ 7,432.80	\$ 24.75
26 x 9.0	2	\$ 243.05	\$ 486.10	\$ 270.03	\$ 540.06	\$ 26.98
26 x 10.0	31	\$ 258.91	\$ 7,925.21	\$ 287.65	\$ 8,917.15	\$ 28.74
26 x 10.5	10	\$ 264.61	\$ 2,646.10	\$ 293.98	\$ 2,939.80	\$ 29.37
26 x 12.5	17	\$ 293.42	\$ 4,988.14	\$ 325.99	\$ 5,541.83	\$ 32.57
26 x 13.0	2	\$ 298.78	\$ 597.56	\$ 331.94	\$ 663.88	\$ 33.16
28 x 09.0	9	\$ 261.26	\$ 2,351.34	\$ 290.26	\$ 2,612.34	\$ 29.00
28 x 10.0	1	\$ 277.35	\$ 277.35	\$ 308.14	\$ 308.14	\$ 30.79
28 x 11.0	1	\$ 293.01	\$ 293.01	\$ 325.53	\$ 325.53	\$ 32.52
28 x 12.5	32	\$ 306.53	\$ 9,810.96	\$ 340.55	\$ 10,917.60	\$ 34.02
28 x 13.0	8	\$ 316.21	\$ 2,529.68	\$ 351.31	\$ 2,810.48	\$ 35.10
30 x 12.5	10	\$ 337.76	\$ 3,377.60	\$ 375.25	\$ 3,752.50	\$ 37.49
30 x 13.0	4	\$ 348.32	\$ 1,393.28	\$ 386.98	\$ 1,547.92	\$ 38.66
30 x 13.5	11	\$ 359.47	\$ 3,954.17	\$ 399.37	\$ 4,393.07	\$ 39.90
30 x 14.0	10	\$ 369.41	\$ 3,694.10	\$ 410.41	\$ 4,104.10	\$ 41.00
30 x 15.0	2	\$ 396.28	\$ 792.56	\$ 440.27	\$ 880.54	\$ 43.99
32 x 12.5	2	\$ 358.75	\$ 717.50	\$ 398.57	\$ 797.14	\$ 39.82
32 x 13.5	13	\$ 381.45	\$ 4,958.85	\$ 423.79	\$ 5,509.27	\$ 42.34
32 x 15.0	6	\$ 415.51	\$ 2,493.06	\$ 461.63	\$ 2,769.78	\$ 46.12
34 x 15.0	6	\$ 453.03	\$ 2,718.18	\$ 503.32	\$ 3,019.92	\$ 50.29
36 x 13.0	2	\$ 422.69	\$ 845.38	\$ 469.61	\$ 939.22	\$ 46.92
36 x 14.0	8	\$ 448.71	\$ 3,589.68	\$ 498.52	\$ 3,988.16	\$ 49.81
36 x 15.5	9	\$ 487.74	\$ 4,389.66	\$ 541.88	\$ 4,876.92	\$ 54.14
40 x 15.5	17	\$ 552.22	\$ 9,387.74	\$ 613.52	\$ 10,429.84	\$ 61.30
40 x 16.0	10	\$ 567.20	\$ 5,672.00	\$ 630.16	\$ 6,301.60	\$ 62.96
44 x 16.0	8	\$ 615.19	\$ 4,921.52	\$ 683.48	\$ 5,467.84	\$ 68.29
50 x 15.0	2	\$ 672.80	\$ 1,345.60	\$ 747.48	\$ 1,494.96	\$ 74.68
50 x 15.5	2	\$ 692.22	\$ 1,384.44	\$ 769.06	\$ 1,538.12	\$ 76.84
50 x 16.5	8	\$ 731.03	\$ 5,848.24	\$ 812.17	\$ 6,497.36	\$ 81.14
50 x 18.5	6	\$ 808.64	\$ 4,851.84	\$ 898.40	\$ 5,390.40	\$ 89.76
50 x 20.0	2	\$ 868.32	\$ 1,736.64	\$ 964.70	\$ 1,929.40	\$ 96.38
50 x 21.0	14	\$ 905.70	\$ 12,679.80	\$ 1,006.23	\$ 14,087.22	\$ 100.53
54 x 20.0	2	\$ 928.98	\$ 1,857.96	\$ 1,032.10	\$ 2,064.20	\$ 103.12
54 x 20.5	4	\$ 949.95	\$ 3,799.80	\$ 1,055.39	\$ 4,221.56	\$ 105.44
54 x 21.5	4	\$ 996.06	\$ 3,984.24	\$ 1,106.62	\$ 4,426.48	\$ 110.56
55 x 21.0	1	\$ 987.22	\$ 987.22	\$ 1,096.80	\$ 1,096.80	\$ 109.58
60 x 21.0	1	\$ 1,070.26	\$ 1,070.26	\$ 1,189.06	\$ 1,189.06	\$ 118.80
62 x 21.0	1	\$ 1,101.30	\$ 1,101.30	\$ 1,223.54	\$ 1,223.54	\$ 122.24
66 x 21.0	1	\$ 1,166.51	\$ 1,166.51	\$ 1,295.99	\$ 1,295.99	\$ 129.48
66 x 22.0	1	\$ 1,222.00	\$ 1,222.00	\$ 1,357.64	\$ 1,357.64	\$ 135.64
70 x 21.0	1	\$ 1,234.27	\$ 1,234.27	\$ 1,371.27	\$ 1,371.27	\$ 137.00
72 x 21.0	1	\$ 1,261.91	\$ 1,261.91	\$ 1,401.98	\$ 1,401.98	\$ 140.07
74 x 21.0	2	\$ 1,296.97	\$ 2,593.94	\$ 1,440.93	\$ 2,881.86	\$ 143.96
84 x 21.0	1	\$ 1,472.07	\$ 1,472.07	\$ 1,635.47	\$ 1,635.47	\$ 163.40
96 x 40.0	1	\$ 5,668.53	\$ 5,668.53	\$ 6,297.74	\$ 6,297.74	\$ 629.21
124 x 16.0	1	\$ 1,654.47	\$ 1,654.47	\$ 1,838.12	\$ 1,838.12	\$ 183.65
	303		\$ 1,735,944		\$ 1,928,634	

Port of Edmonds  
2023 Covered Moorage Rates

Slip Size	2022 # of Slips	2022 Rate	2022 Estimated Income	2023 Rate 11.10%	Annual Income	Difference Per Month From 2022
26 x 12.5	22	\$ 384.44	\$ 101,492	\$ 427.11	\$ 112,758	\$ 42.67
28 x 9.0	22	\$ 317.50	\$ 83,820	\$ 352.74	\$ 93,124	\$ 35.24
28 x 12.5	68	\$ 407.32	\$ 332,373	\$ 452.53	\$ 369,267	\$ 45.21
28 x 13.0	12	\$ 420.17	\$ 60,504	\$ 466.81	\$ 67,220	\$ 46.64
30 x 12.5	22	\$ 472.44	\$ 124,724	\$ 524.88	\$ 138,569	\$ 52.44
30 x 13.0	12	\$ 487.24	\$ 70,163	\$ 541.32	\$ 77,951	\$ 54.08
30 x 13.5	16	\$ 501.99	\$ 96,382	\$ 557.71	\$ 107,080	\$ 55.72
30 x 14.0	18	\$ 516.75	\$ 111,618	\$ 574.11	\$ 124,008	\$ 57.36
32 x 13.5	52	\$ 533.64	\$ 332,991	\$ 592.87	\$ 369,953	\$ 59.23
32 x 15.0	16	\$ 581.28	\$ 111,606	\$ 645.80	\$ 123,994	\$ 64.52
34 x 15.0	16	\$ 679.02	\$ 130,372	\$ 754.39	\$ 144,843	\$ 75.37
36 x 14.0	18	\$ 672.53	\$ 145,266	\$ 747.18	\$ 161,391	\$ 74.65
36 x 15.5	16	\$ 731.05	\$ 140,362	\$ 812.20	\$ 155,942	\$ 81.15
40 x 15.5	16	\$ 827.78	\$ 158,934	\$ 919.66	\$ 176,575	\$ 91.88
40 x 16.0	12	\$ 850.30	\$ 122,443	\$ 944.68	\$ 136,034	\$ 94.38
44 x 16.0	12	\$ 922.24	\$ 132,803	\$ 1,024.61	\$ 147,544	\$ 102.37
48 x 18.5	10	\$ 1,149.25	\$ 137,910	\$ 1,276.82	\$ 153,218	\$ 127.57
	360		<u>\$ 2,393,763</u>		<u>\$ 2,659,471</u>	

Port of Edmonds  
2023 Dry Storage Seasonal Rates

Space Size	2022 # of Spaces	Average 2022 Rate	2022 Estimated Income	Average Rate 11.10%	Annual Income	Peak Season	Off Season	Annual Income	Average Difference Per Month
Up to 21'11"	74	\$ 256.43	\$ 227,710	\$ 284.89	\$ 252,986	\$ 324.78	\$ 245.01	\$ 252,986	\$ 28.46
22' - 27'11"	86	\$ 336.08	\$ 346,835	\$ 373.38	\$ 385,333	\$ 425.66	\$ 321.11	\$ 385,333	\$ 37.30
28' - 32'	64	\$ 390.18	\$ 299,658	\$ 433.49	\$ 332,920	\$ 494.18	\$ 372.80	\$ 332,920	\$ 43.31
Trailer	48	\$ 76.60	\$ 44,122	\$ 85.10	\$ 49,019	\$ 85.10	\$ 85.10	\$ 49,019	\$ 8.50
	<u>273</u>		<u>\$ 919,938</u>		<u>\$ 1,022,051</u>			<u>\$ 1,022,051</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 July 2022

OPEN MOORAGE

	2022 <u>Anacortes Marina</u>	2022 <u>Cap Sante</u>	2022 <u>Elliott Bay</u>	2022 <u>Everett</u>	2022 <u>Everett North</u>	2022 <u>La Conner</u>	2022 <u>Shilshole</u>	2022 Edmonds		2023 Edmonds	
								<u>Narrow Width</u>	<u>Widest Width</u>	<u>Narrow Width</u>	<u>Widest Width</u>
26'	\$310.00	\$217.44	N/A	\$221.00	N/A	N/A	\$360.62	\$243.05	\$293.42	\$270.03	\$331.94
28'	N/A	\$234.16	N/A	\$238.00	N/A	N/A	N/A	\$261.26	\$316.21	\$290.26	\$351.31
30'	\$335.00	\$285.10	N/A	N/A	N/A	\$252.57	\$424.50	\$337.76	\$396.28	\$375.25	\$440.27
32'	\$415.00	\$328.44	\$549.70	\$304.00	N/A	N/A	N/A	\$358.75	\$415.51	\$398.57	\$461.63
36'	N/A	\$394.41	\$634.28	\$378.00	N/A	N/A	\$554.40	\$422.69	\$487.74	\$469.61	\$541.88
40'	\$590.00-\$655.00	\$453.89-\$568.97	\$735.84	\$460.00	\$500.00	\$379.30	\$630.80	\$552.22	\$567.20	\$613.52	\$630.16
50'	\$790.00-\$905.00	\$612.10-\$618.05	N/A	\$675.00	\$700-\$750	\$514.89	\$868.00	\$672.80	\$905.70	\$747.48	\$1,006.23
Increase		3% - 7% Larger slips charged higher rates	16.00%	8% - 17%	3% - 7%	6% - 8.4%	5.00%	5.5% + 1%	5.5% + 1%	11.10%	11.10%

COVERED MOORAGE

	2022 <u>Anacortes Marina</u>	2022 <u>Everett</u>	2022 <u>La Conner</u>	2022 Edmonds		2023 Edmonds	
				<u>Narrow Width</u>	<u>Widest Width</u>	<u>Narrow Width</u>	<u>Widest Width</u>
26'	N/A	N/A	\$261.43	\$384.44		\$427.11	
28'	N/A	\$322.00	N/A	\$317.50	\$420.17	\$352.74	\$466.81
30'	N/A	\$405.00	\$318.15	\$472.44	\$516.75	\$524.88	\$574.11
32'	\$615.00	\$448.00	N/A	\$533.64	\$581.28	\$592.87	\$645.80
36'	N/A	\$576.00	N/A	\$672.53	\$731.05	\$747.18	\$812.20
40'	\$960.00	\$700.00	\$604.40	\$827.78	\$850.30	\$919.66	\$944.68
48'	N/A	N/A	N/A	\$1,149.25		\$1,276.82	
50'	\$1,370.00	\$900.00	\$798.48	N/A	N/A		
Increase		7% - 20%	6.00%	5.5% + 1%	5.5% + 1%	11.10%	11.10%

Port of Edmonds  
Boatyard and Travelift Fees

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Comments</u>
<b>Travelift**</b>							
Roundtrip (with or without pressure wash)	Minimum up to 24'11"	\$234.00	\$250.00	\$260.00	\$270.00	\$295.00	
	Boats - 25' - 34'11" - per foot	\$9.75	\$10.25	\$10.50	\$11.00	\$12.25	
	Boats - 35'- 44'11" - per foot	\$10.00	\$10.50	\$10.75	\$12.00	\$13.25	
	Boats - 45' and Up - per foot	\$10.25	\$11.00	\$11.25	\$13.50	\$14.85	
Reblock/One-way	Minimum up to 24'11" feet	\$120.00	\$150.00	\$160.00	\$170.00	\$175.00	
	Boats - 25' - 34'11" - per foot	\$5.00	\$6.25	\$6.50	\$7.00	\$7.25	
	Boats - 35'- 44'11" - per foot				\$8.25	\$8.50	
	Boats - 45' and Up - per foot				\$10.00	\$10.25	
Sling time with pressure wash (one hour)	Minimum up to 24'11" feet	\$186.00	\$200.00	\$210.00	\$225.00	\$250.00	
	Boats - 25' - 34'11" - per foot	\$7.75	\$8.25	\$8.50	\$9.00	\$10.00	
	Boats - 35'- 44'11" - per foot				\$10.25	\$11.25	
	Boats - 45' and Up - per foot				\$11.75	\$13.00	
Sling time without pressure wash (one hour)	Minimum up to 24'11" feet	\$120.00	\$150.00	\$160.00	\$170.00	\$190.00	
	Boats - 25' - 34'11" - per foot	\$5.00	\$6.25	\$6.50	\$7.00	\$8.00	
	Boats - 35'- 44'11" - per foot				\$8.25	\$9.25	
	Boats - 45' and Up - per foot				\$10.00	\$11.00	
After hours charge	Per hour per employee	\$150.00	\$155.00	\$160.00	\$170.00	\$190.00	
Slingtime - additional time over one hour - charged per minute		\$4.00	\$4.25	\$4.25	\$4.75	\$5.25	
Additional pressure wash time over 30 minutes	Per 15 min per person	N/A	\$26.00	\$27.00	\$30.00	\$35.00	
Additional stand moves over one	Per 15 min per person	\$25.00	\$31.00	\$32.00	\$35.00	\$40.00	
Special Handling Surcharge (Boat lifts, barges, equipment)		150%	150%	150%	150%	150%	
<b>Boatyard***</b>							
Daily	Summer Rates (May through October)	\$1.35	\$1.50	\$1.55	\$1.65	\$1.80	
	Winter Rates (November through April)	\$1.20	\$1.35	\$1.40	\$1.50	\$1.65	
	Last day	no charge	no charge	no charge	no charge	no charge	
Mast Storage	Per day	\$15.00	\$15.00	\$15.00	\$	1.50	Per foot per day
	Up to 36'11"				\$0.75	N/A	
	37' to 50'				\$1.25	N/A	
Environmental Fee	Up to 34'11"	\$40.00	\$50.00	\$50.00	\$55.00	\$62.00	
	36" to 44'11"	\$50.00	\$60.00	\$60.00	\$65.00	\$72.00	
	45" and Up	\$60.00	\$70.00	\$70.00	\$75.00	\$82.00	
Violation Fee	Per incident	\$100.00	\$100.00	\$100.00	\$100.00	\$100.00	
<b>Boatyard Tarp Fees**</b>							
Ground Tarp - per foot	All lengths	cost + 10%	cost + 10%	\$1.00	\$1.25	\$1.38	Per foot
Cocoon Tarp - per foot	All lengths	cost + 10%	cost + 10%	\$2.00	\$2.25	\$2.48	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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Comments</u>
<b>Guest Moorage***</b>							
Open	Daily per foot						
	Peak Rates (May through October)	\$1.50	\$1.55	\$1.60	\$1.70	\$1.85	
	Off-Peak Rates (November through April)	\$1.35	\$1.40	\$1.45	\$1.55	\$1.70	
Electricity	Daily	\$5.50	\$6.00	\$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	\$26.85	\$27.74	\$28.27	\$29.82	\$31.00	
<b>Loan-a-Slip***</b>							
Open	Daily per foot	\$1.70	\$1.75	\$1.75	\$1.80	\$1.95	
Covered	Daily per foot	\$1.85	\$1.90	\$1.90	\$1.95	\$2.10	
Electricity	Daily	\$5.50	\$6.00	\$6.00	\$6.00	\$6.00	
<b>Public Launch**</b>							
Roller Trailer	Round Trip	\$28.10	\$28.99	\$29.89	\$30.79	\$34.39	CPI to nearest \$1 with sales tax
	One Way	\$19.95	\$20.83	\$21.74	\$22.65	\$25.34	CPI to nearest \$1 with sales tax
Bunk Trailer/Dinghy	Round Trip	\$40.80	\$42.57	\$43.48	\$46.19	\$51.58	CPI to nearest \$1 with sales tax
	One Way	\$29.92	\$30.80	\$31.70	\$33.51	\$37.10	CPI to nearest \$1 with sales tax
Special Handling Surcharge (Jet skis, boat lifts, barges, equipment)		150%	150%	150%	150%	150%	
<b>Parking**</b>							
Vehicle/Trailer Combination (per calendar day)		\$6.34	\$7.25	\$7.47	\$7.92	\$8.82	CPI to nearest \$0.25 with sales tax
Boat on Trailer - vehicle/trailer fee + equivalent guest moorage fee for size of boat.							

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

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

Port of Edmonds  
Other Services

		<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Comments</u>
<b>Forklift and Engine Haul**</b>							
Engine Haul/Equipment Move							
	Per engine/per move (30 min max)	\$115.00	\$125.00	\$150.00	\$160.00	\$175.00	
	15 min increments over 30 min	\$30.00	\$31.00	\$50.00	\$55.00	\$60.00	
Forklift - each way	Minimum up to 24'11" feet	\$90.00	\$100.00	\$105.00	\$111.00	\$120.00	
	Boats - 25' and Up	\$3.75	\$4.00	\$4.50	\$4.75	\$5.25	
Dry Storage to/from trailer - each way					Forklift fee + launcher fee		
Caterpillar Forklift	30 minutes per person	\$60.00	\$62.00	\$63.00	\$66.00	\$70.00	
<b>Workboat**</b>							
Tenant - One Way - Inside or Outside the Harbor		\$100.00	\$105.00	\$115.00	\$121.00	\$130.00	
Non-tenant - One Way - Inside or Outside the Harbor		\$150.00	\$200.00	\$215.00	\$227.00	\$250.00	
<b>Dewatering Pumpout**</b>							
Pumpout	30 minutes per person	\$52.00	\$54.00	\$55.00	\$65.00	\$72.00	
	Each additional minute	\$2.00	\$2.25	\$2.25	\$2.35	\$2.50	
<b>Monthly Boat Storage***</b>							
Storage for Impounded Boats	30 feet and under	open moorage	Guest moorage rates	Guest moorage rates	Guest moorage rates	Guest moorage rates	
	Over 30 feet to 44 feet	open moorage					
	Over 44 feet	open moorage					
Impound Boat Fee - per day		\$ 10.00	\$ 10.00	\$ 10.00	\$ 20.00	\$ 25.00	
<b>Labor Fees**</b>							
General Labor	Per 15 minutes per person	\$25.00	\$26.00	\$27.00	\$28.50	\$32.00	Includes dock amenity installation.
Journeyman Labor	Per 15 minutes per person	\$30.00	\$31.00	\$32.00	\$34.00	\$38.00	Includes workyard labor fees.

\*\*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

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Comments</u>
<b>Other Monthly Fees</b>						
Base Electrical Fee	\$5.00	\$5.00	\$5.00	\$5.00	\$6.00	
Tenant Environmental Fee	\$11.00	\$11.00	\$11.00	\$11.72	\$13.00	
Livaboard Fee***	\$135.00	\$140.00	\$150.00	\$170.00	\$189.00	
Trailer Storage***	\$68.32	\$70.58	\$71.92	\$76.60	\$85.00	
Commuter Parking**	\$140.00	\$150.00	\$150.00	\$160.00	\$175.00	
Short-Term Moorage (3 month max, October to March only)			125%	125%		125% of regular rate plus all other fees
<b>Commercial Vessel Fees</b>						
Passenger Fee	\$1.40	\$1.45	\$1.50	\$1.60	\$2.22	
Load/unload Fee		Daily guest moorage rate per docking.				In guest moorage areas.
Fish Buyers	\$200.00	\$200.00	\$200.00	\$200.00	\$225.00	Load/unload fee.
<b>Dinghy Storage***</b>						
Tenant - 1 vessel	\$38.41	\$39.68	\$25.00	\$25.00	\$25.00	No additional parking permits for tenants.
Tenant - 2 vessels, if width allows	\$53.78	\$55.56	\$35.00	\$35.00	\$35.00	
Non-tenant - 1 vessel	\$53.78	\$55.56	\$50.00	\$50.00	\$50.00	Only one parking permit free.
Non-tenant - 2 vessels, if width allows	\$76.79	\$79.33	\$60.00	\$60.00	\$60.00	
<b>Sublease Fees</b>						
Sublease Fee	\$25.00	\$30.00	\$35.00	\$40.00	\$40.00	Per month
Sublease Key Deposit**	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	Refunded when key is returned.
<b>Wait List Deposits and Fees</b>						
Water Moorage Wait List Deposit	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	Applied to security deposit.
Dry Storage Wait List Deposit	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	Applied to security deposit.
Wait List Fee - 1 list, tenants only	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	
Wait List Renewal Fee	\$25.00	\$25.00	\$25.00	\$25.00	\$25.00	
<b>Parking Permits**</b>						
1st Permit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
2nd Permit	\$5.05	\$10.00	\$0.00	\$0.00	\$0.00	
3rd Permit	\$25.02	\$50.00	\$50.00	\$50.00	\$50.00	
Unreturned Parking Permit	\$10.20	\$10.20	\$10.20	\$10.20	\$10.20	
<b>Dry Storage Fees***</b>						
Docking Fee - 1st Night	no charge	no charge	no charge	no charge	no charge	
Docking Fee - 2nd Night		Equal to guest moorage fees.				
Violation Fees		Equal to guest moorage fees + unauthorized moorage fees.				
Forklift to vendor's modified trailer 1 Way	\$19.95	\$20.83	\$21.74	\$22.65	\$24.94	
<b>Penalties</b>						
NSF Check Fee	Per check	\$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	
No Move Fee	Dry storage	\$100.00	\$100.00	\$100.00	\$100.00	
Guest Moorage Impound Fee		\$25.00	\$25.00	\$25.00	\$25.00	
Late Fee	Greater of 12% annually or \$50.	\$50.00	\$50.00	\$50.00	\$50.00	
Unreturned Key**	Temporary use	\$50.00	\$50.00	\$50.00	\$50.00	Refunded when key is returned.
Unauthorized Moorage Fee		\$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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Comments</u>
<b>Fuel and Oil Products**</b>						
Fuel markup per gallon	\$0.80	\$0.83	\$0.86	\$0.92		CPI + 1%. Added Port costs for calibration, router, DoE
Oil products markup	50.00%	50.00%	50.00%	50.00%	50.00%	\$1.02 mandates.
<b>Other Products**</b>						
All products such as dock cleats, locking rings, etc.	cost + 10%	cost + 10%	cost + 10%	cost + 25%	cost + 25%	
Master key deposit - complying vendors only	\$100.00	\$100.00	\$100.00	\$100.00	\$150.00	Deposit

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

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

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

**Rate Survey for Local Boatyards**

Company	Round Trip Rate	One-Way/Slingtime	Power Wash Fee	Environmental Fee	Lay Day Per Day	Tarp Fee	Stand Adjust Fee	Engine Haul
<b>Port of Edmonds</b>  <b>2022 Rates</b>	Up to 24'11" - \$270 25'0" to 34'11" - \$11.00 per ft 35' to 44'11" - \$12.00 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" - \$55.00 35' to 44'11" - \$65.00 45' and above - \$75.00	\$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 Coccon tarp - \$2.25/ft	First move no charge. Additional moves \$35 /15 min/person	Per engine - \$160/30 min \$55/additional 15 min
<b>2023 Proposed Rates</b>	Up to 24'11" - \$295 25'0" to 34'11" - \$12.25 per ft 35' to 44'11" - \$13.25 per ft \$45' and over - \$14.85 per ft	Up to 24'11" with power wash - \$250 25' to 34'11" - \$10.00 per ft 35' to 44'11" - \$11.25 per ft 45' and Up - \$13.00 per ft	Included in RT fee.	Up to 34'11" - \$62.00 35' to 44'11" - \$72.00 45' and above - \$82.00	\$1.80 peak season per ft per day \$1.65 off peak season per ft per day (last day free)	Ground tarp - \$1.38/ft Coccon tarp - \$2.48/ft	First move no charge. Additional moves \$40 /15 min/person	Per engine - \$175/30 min \$60/additional 15 min
<b>Port of Everett</b> (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	\$250 per hr
<b>SeaView West</b> (206)783-6550	Up to 50' - \$16.00 per ft 51' to 55' - \$17.00 per ft 56' to 60' - \$18.00 per ft 61' to 70' - \$20.00 per ft 71' to 80' - \$22.00 per ft	Up to 50' - \$11.00 per ft 51' to 55' - \$12.00 per ft 56' to 60' - \$13.00 per ft 61' to 70' - \$14.00 per ft 71' to 80' - \$15.00 per ft	\$4.00 per ft Scraping of hard growth additional.  Labor - \$130 per hr	\$3.00 per ft	\$3.00 per ft	\$100 min (if applicable)	No  TL reblock - \$300/hr, \$200 min	\$150/ hr minimum
<b>Canal Boat Yard</b> (206)784-8408	Up to 50' - \$18.00 per ft 51' to 55' - \$19.00 per ft 56' to 60' - \$20.00 per ft 61' to 65' - \$21.00 per ft	Up to 50' - \$11.00 per ft 51' to 55' - \$12.00 per ft 56' to 60' - \$13.00 per ft 61' to 65' - \$14.00 per ft	\$4.00 per ft	\$150.00	\$3.25 per ft Over 30 days mar 1st-sept 1st \$3.50/ft	\$75 flat fee	\$75.00	\$100 per hr
<b>Skyline Marina</b> (360)293-5134	Up to 44' - \$8.20 per ft Over 45' - \$9.00 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 \$3.00 per ft per day indoors	\$1.00 per ft	No	\$125 per hr \$75 per hr labor
<b>Gig Harbor</b> (253) 858-3535	15-29' - \$13.00 per ft 30-39' - \$14.25 per ft 40-49' - \$15.25 per ft 50-65' - \$18.25 per ft	15-29' - \$11.00 per ft 30-39' \$12.25.00 per ft 40-49' \$13.25 per ft 50-65' \$16.25 per ft	15-29' - \$6.50 per ft 30-39' - \$7.00 per ft 40-49' - \$7.25 per ft 50-65' - \$8.00 per ft	\$2.00 per ft	\$7.50 per ft per day (Not charged if GHMB is actively working on the boat)		No	\$150 per hr \$125 per hr per person

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

Company		Round Trip Fee	P/W Fee	Enviro Fee	Lay Days	Tarp	Total cost
<b>Port of Edmonds</b>							
Off peak	<b>2022</b>	\$352.00	*Included	\$55.00	\$240.00	\$40.00	\$687.00
<b>Peak</b>					\$264.00		\$711.00
<b>Port of Edmonds</b>							
Off peak	<b>2023</b>	\$392.00	*Included	\$62.00	\$264.00	\$44.16	\$762.16
<b>Peak</b>					\$288.00		\$786.16
<b>Port of Everett</b>							
Off peak		\$272.00	\$112.00	\$50.00	\$200.00	not required	\$634.00
<b>Peak</b>					\$240.00	not required	\$674.00
<b>SeaView West</b>		\$512.00	\$128.00	\$96.00	\$480.00	\$100.00	\$1,316.00
<b>Canal Boat Yard</b>		\$576.00	\$128.00	\$150.00	\$520.00	\$75.00	\$1,449.00
<b>Skyline Marina</b>		\$262.40	\$80.00	\$48.00	\$320.00	\$32.00	\$742.40
<b>Gig Harbor</b>							
Another vendor working on boat		\$456.00	\$224.00	\$64.00	\$1,200.00		\$1,944.00
GH Working on boat		\$456.00	\$224.00				\$680.00

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

Company		Round Trip Fee	P/W Fee	Enviro Fee	Lay Days	Tarp	Total cost
<b>Port of Edmonds</b>							
Off peak	2022	\$675.00	*Included	\$75.00	\$375.00	\$62.50	\$1,187.50
<b>Peak</b>					\$412.50		\$1,225.00
<b>Port of Edmonds</b>							
Off peak	2023	\$742.50	*Included	\$82.00	\$412.50	\$69.00	\$1,306.00
<b>Peak</b>					\$450.00		\$1,343.50
<b>Port of Everett</b>							
Off peak		\$462.50	\$175.00	\$70.00	\$312.50	not required	\$1,020.00
<b>Peak</b>					\$375.00		\$1,082.50
<b>SeaView West</b>		\$800.00	\$200.00	\$150.00	\$750.00	\$100.00	\$2,000.00
<b>Canal Boat Yard</b>		\$900.00	\$200.00	\$150.00	\$812.50	\$75.00	\$1,820.00
<b>Skyline Marina</b>		\$450.00	\$125.00	\$75.00	\$500.00	\$50.00	\$1,112.50
<b>Gig Harbor</b>							
Another vendor working on boat		\$912.50	\$400.00		\$1,875.00		\$3,187.50
GH Working on boat							\$1,312.50

PORT OF EDMONDS  
2023 Pay Scale at 10.1% Increase

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

<u>Grade Level</u>	<u># of Staff</u>	<u>Entry Level</u>	<u>Maximum</u>
4	0	\$ 21.25	\$ 26.12
5	3	\$ 22.50	\$ 27.67
6	1	\$ 23.90	\$ 29.40
7	2	\$ 25.36	\$ 31.18
8	3	\$ 26.86	\$ 33.04
9	2	\$ 28.54	\$ 35.10
10	5	\$ 30.23	\$ 37.22
11	1	\$ 32.08	\$ 39.49
12	1	\$ 34.05	\$ 41.86
13	2	\$ 36.13	\$ 44.44
14	3	\$ 38.31	\$ 47.13
15	0	\$ 40.66	\$ 50.01

SEASONAL STAFF
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<u># of Staff</u>	<u>Entry Level</u>	<u>Maximum</u>
11	\$ 17.62	\$ 18.72



Port of Edmonds  
Economic Development and Tourism Expense  
For the Years of 2018 through 2023

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	Projected <u>2022</u>	Proposed <u>2023</u>
<b>Economic Development and Tourism</b>						
Economic Alliance of Snohomish County (EASC)	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
Destination Port of Edmonds	\$ 9,203	\$ 4,916	\$ 4,720	\$ 3,300	\$ 5,000	\$ 5,000
Sea Notes	\$ 1,105	\$ 2,698	\$ -	\$ 2,867	\$ 3,000	\$ 4,000
Edmonds Arts Festival	\$ 2,200	\$ 2,200	\$ -	\$ 2,000	\$ 2,000	\$ 2,000
Bird Fest	\$ 500	\$ 500	\$ -	\$ 500	\$ 1,000	\$ 1,000
Other Economic Development Opportunities	\$ 1,015				\$ -	\$ 5,000
Tourism Marketing	\$ 8,861	\$ 150			\$ -	\$ 5,000
<b>Total Economic Development</b>	<b>\$ 27,884</b>	<b>\$ 15,464</b>	<b>\$ 9,720</b>	<b>\$ 13,667</b>	<b>\$ 16,000</b>	<b>\$ 27,000</b>
<b>Advertising</b>						
Marina	\$ 7,148	\$ 6,140	\$ 2,978	\$ 1,729	\$ 3,000	\$ 5,000
Port/Event Advertising				\$ -	\$ -	\$ 3,000
	<b>\$ 7,148</b>	<b>\$ 6,140</b>	<b>\$ 2,978</b>	<b>\$ 1,729</b>	<b>\$ 3,000</b>	<b>\$ 8,000</b>
<b>Marketing</b>						
Boat Show	\$ 5,349	\$ 4,213	\$ 3,678	\$ -	\$ -	\$ 8,000
Leasehold Tax on Boat Show Promotion	\$ 3,187	\$ 2,608	\$ 3,164	\$ 2,794	\$ 509	\$ -
Family Day	\$ 9,847	\$ 4,331		\$ -	\$ -	\$ 4,000
Holiday Event at the Marina	\$ 478	\$ 2,986	\$ 1,133	\$ -	\$ 3,000	\$ 3,000
Scarecrow Contest	\$ 120		\$ 175	\$ 55	\$ 200	\$ 200
Canva Pro				\$ 132	\$ 200	\$ 200
Other			\$ 3,600	\$ 816	\$ 1,000	\$ 1,000
<b>Total Marketing</b>	<b>\$ 18,981</b>	<b>\$ 14,139</b>	<b>\$ 11,750</b>	<b>\$ 3,797</b>	<b>\$ 4,909</b>	<b>\$ 16,400</b>
<b>Membership Dues</b>						
Washington Tourism Alliance	\$ 500	\$ 500	\$ 500			\$ 500
<b>Promotional Hosting</b>						
	\$ 489	\$ 594	\$ 72	\$ 110	\$ 1,000	\$ 2,500
<b>Total Economic Development</b>	<b>\$ 55,002</b>	<b>\$ 36,836</b>	<b>\$ 25,020</b>	<b>\$ 19,303</b>	<b>\$ 24,909</b>	<b>\$ 54,400</b>

- Notes:
1. None of these items include staff time, which are recorded as salaries and wage expense.
  2. Promotions are not included in the boat show budget.
  3. DPOE is a two-year program beginning in the odd years. 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.
  4. 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.
  5. 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	\$ 7,512,234,075	\$ 610,000	\$	0.081
2023	\$ 9,310,563,364	\$ 616,000	\$	0.066

Notes:

1. The maximum levy amount available in 2022 was \$609,880.
2. The highest millage rate was \$.311 in 1991.
3. 2023 property tax valuation is based on the Snohomish County Assessor's Office preliminary values issued 8/5/2022.

Figure 1. Edmonds Port District Assessed Value from 1990 to 2023

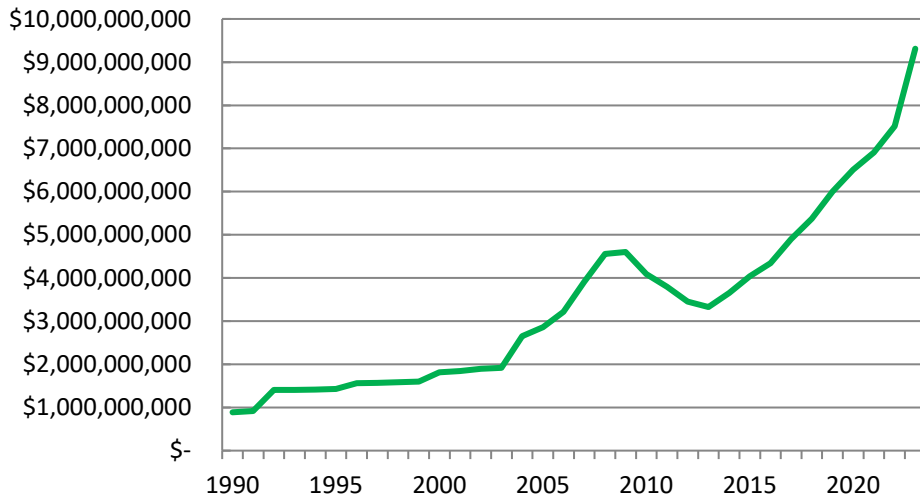


Figure 2. Port of Edmonds Tax Levy Amount from 1990 to 2023

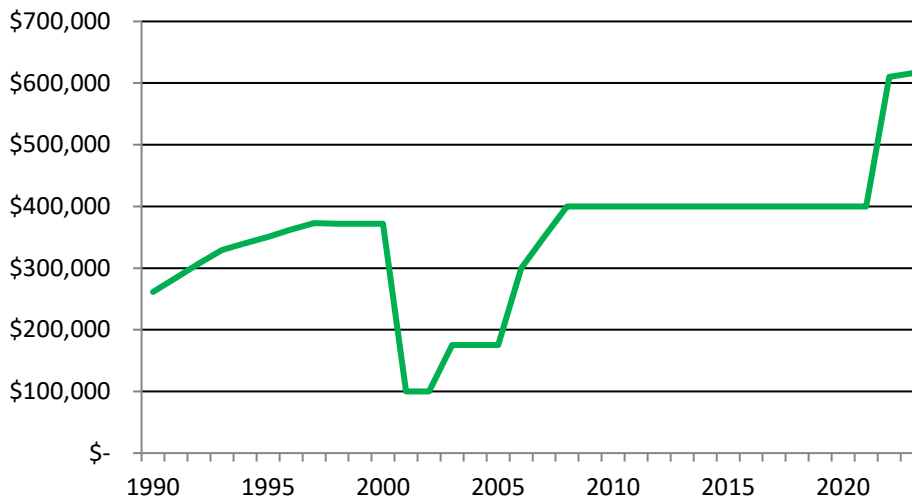
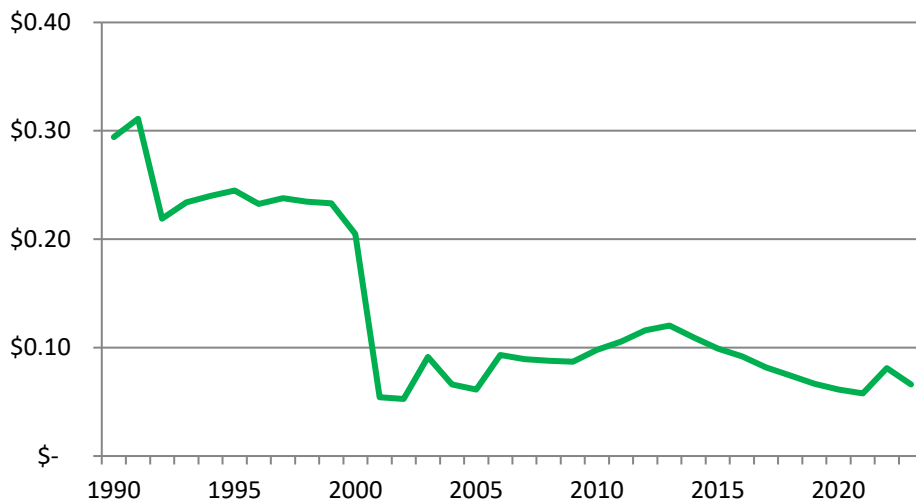
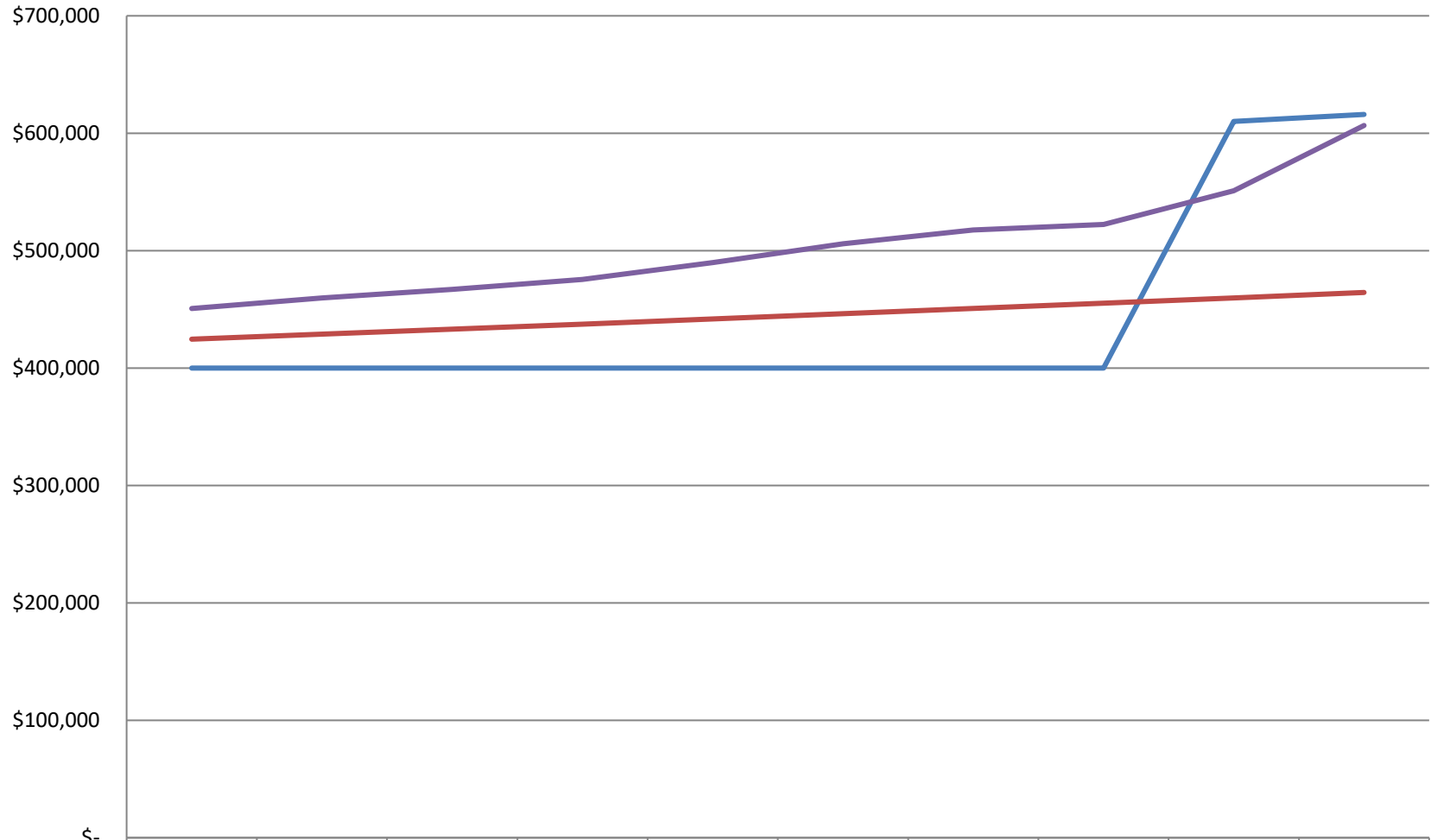


Figure 3. Port of Edmonds Tax Levy Rate from 1990 to 2023



**Port of Edmonds  
Property Taxes Compared to CPI Increases and 1% Increases  
2014-2023**

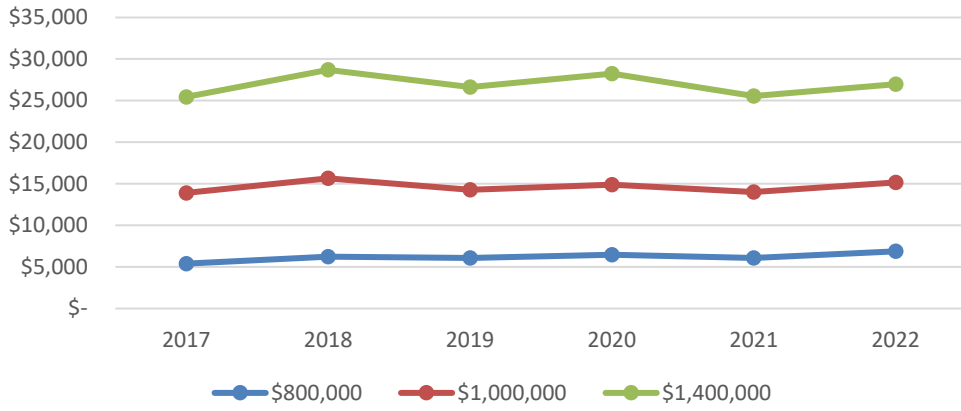


	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Actual	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000	\$610,000	\$616,000
Increase by CPI	\$450,730	\$459,744	\$467,100	\$475,508	\$489,773	\$505,936	\$517,572	\$522,230	\$550,953	\$606,599
Increase by 1%	\$424,608	\$428,854	\$433,143	\$437,474	\$441,849	\$446,267	\$450,730	\$455,237	\$459,790	\$464,388

Port of Edmonds  
Port District Resident Estimated Property Taxes  
For the Year of 2023

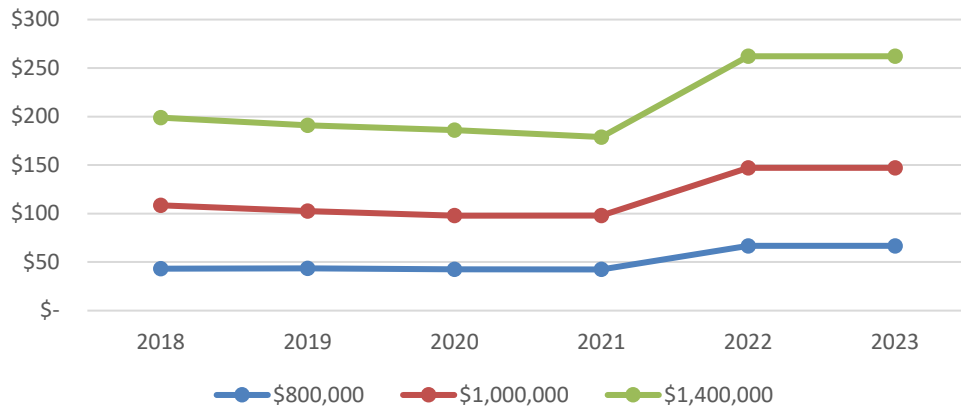
Description	Millage Rate	City of Edmonds				Town of Woodway		
		\$ 600,000	\$ 800,000	\$ 1,000,000	\$ 1,200,000	\$ 1,000,000	\$ 2,000,000	\$ 3,000,000
Central Puget Sound Regional Transit Authority	0.18	\$ 108.00	\$ 144.00	\$ 180.00	\$ 216.00	\$ 180.00	\$ 360.00	\$ 540.00
City of Edmonds	1.18	\$ 708.00	\$ 944.00	\$ 1,180.00	\$ 1,416.00	N/A	N/A	N/A
Edmonds School District No 15	3.19	\$ 1,914.00	\$ 2,552.00	\$ 3,190.00	\$ 3,828.00	\$ 3,190.00	\$ 6,380.00	\$ 9,570.00
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	0.39	\$ 234.00	\$ 312.00	\$ 390.00	\$ 468.00	N/A	N/A	N/A
Snohomish County - Cnt	0.60	\$ 360.00	\$ 480.00	\$ 600.00	\$ 720.00	\$ 600.00	\$ 1,200.00	\$ 1,800.00
State	2.67	\$ 1,602.00	\$ 2,136.00	\$ 2,670.00	\$ 3,204.00	\$ 2,670.00	\$ 5,340.00	\$ 8,010.00
Town of Woodway	1.38	N/A	N/A	N/A	N/A	\$ 1,380.00	\$ 2,760.00	\$ 4,140.00
Snohomish Conservation District		\$ 8.03	\$ 8.03	\$ 8.03	\$ 8.03	\$ 8.16	\$ 8.16	\$ 8.16
State Forest Fire		N/A	N/A	N/A	N/A	\$ 23.50	\$ 23.50	\$ 23.50
		<u>\$ 4,910.03</u>	<u>\$ 6,544.03</u>	<u>\$ 8,178.03</u>	<u>\$ 9,812.03</u>	<u>\$ 7,988.16</u>	<u>\$ 15,968.16</u>	<u>\$ 23,948.16</u>

Figure 4. Port District Total Property Taxes  
2017-2022



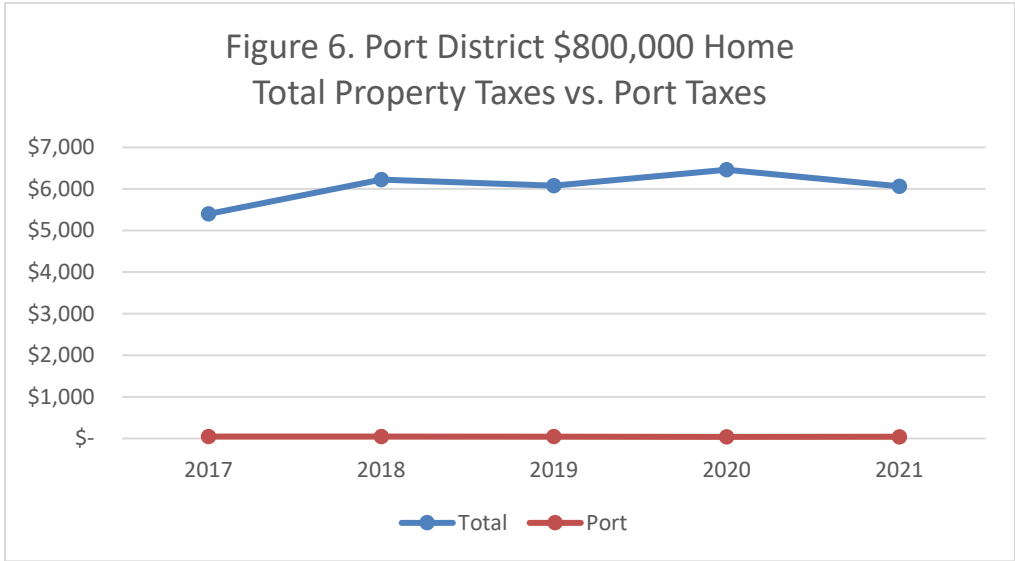
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$800,000	\$ 5,400	\$ 6,226	\$ 6,078	\$ 6,463	\$ 6,063	\$ 6,876
\$1,000,000	\$ 8,508	\$ 9,427	\$ 8,215	\$ 8,418	\$ 7,959	\$ 8,276
\$1,400,000	\$ 11,541	\$ 13,046	\$ 12,323	\$ 13,385	\$ 11,541	\$ 11,835

Figure 5. Port District Port Property Taxes  
2018-2023



	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
\$800,000	\$ 43	\$ 44	\$ 42	\$ 42	\$ 67	\$ 67
\$1,000,000	\$ 65	\$ 59	\$ 55	\$ 56	\$ 80	\$ 80
\$1,400,000	\$ 90	\$ 88	\$ 88	\$ 81	\$ 115	\$ 115

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>	<u>2022</u>
Total	\$ 5,400	\$ 6,226	\$ 6,078	\$ 6,463	\$ 6,063	\$ 6,876
Port	\$ 43	\$ 43	\$ 44	\$ 42	\$ 42	\$ 67