

The Port prepared a cash budget estimating receipts and disbursements in accordance with RCW 53.35.010. The preliminary 2025 Statutory Budget is made available to the public and the Port Commission as required by RCW 53.35.010 and RCW 53.35.045.

Notice of the Public Hearing, with an announcement stating that copies of the preliminary budget are available, will be published on October 27 and November 3, 2024. Notices are published in *The Olympian* as required by law (RCW 53.35.020 and RCW 53.35.045).

Port of Olympia 2025 Statutory Budget

Beginning Cash & Investments	\$ 27,980,659
Projected Sources of Funds	
Revenues	17,329,968
Operating Expense	(8,569,284)
Maintenance Expense	(3,097,264)
Administration Expense	(3,722,237)
Funds Provided by Operations	1,941,183
Ad valorem tax revenue	8,058,601
Grant Revenue	9,461,250
Other Non Operating revenue	246,000
Projected Sources of Funds	17,765,851
Projected Uses of Funds	
Debt Service Payments - Existing Debt	(4,230,584)
Capital Spending - Planned Projects	(13,646,454)
Other Non Operating expenses	(9,472,409)
Projected Uses of Funds	(27,349,447)
Projected Borrowing	
Equipment Financing	-
Total Borrowing	-
Projected Ending Cash & Investments	\$ 20,338,246

CASH AVAILABLE FOR OPERATIONS - CASH BASED

PROJECTED 2024	General Operations	Capital Improvements	LTGO Debt Service	Total
CASH BALANCE, JANUARY 1, 2024				
Beginning Balance Operating Cash	12,600,000	8,696,076		21,296,076
PROJECTED GENERAL OPERATIONS ENDING BALANCE				
Operating Revenues	16,732,955			
Operating Expenses before Depreciation	<u>(13,928,862)</u>			
Operating Surplus (Deficit) before Depreciation	2,804,093			2,804,093
Beginning General Operations Balance (or Deficit)	15,404,093			
Net Non-Operating General Surplus (Deficit)	<u>(1,701,536)</u>			(1,701,536)
Projected General Operations Ending Balance	13,702,557			
GENERAL OPERATIONS TARGET BALANCE				
Next Year Operating Expense Budget	<u>15,388,785</u>			
Projected Ending Balance over (under) Target Balance	(1,686,228)			
Transfer excess to Capital Improvements				
Cash Received from Sale of Property	9,680,000			9,680,000
New Bond Issue Proceeds			-	
General Property Tax Levy			7,858,167	
Less: Debt Service (Principal & Interest)			(4,553,131)	
Less: Bond Defeasance			<u>(5,227,556)</u>	
Excess Property Tax Levy (Deficit)			(1,922,520)	(1,922,520)
Environmental / Capital Grants		1,430,000		1,430,000
Less: Capital Project Expenses (before grant funding)		<u>(3,605,454)</u>		(3,605,454)
CASH BALANCE, DECEMBER 31, 2024	23,382,557	6,520,622	(1,922,520)	27,980,659
BUDGET 2025				
CASH BALANCE, JANUARY 1, 2025				
	23,382,557	6,520,622	(1,922,520)	27,980,659
PROJECTED GENERAL FUND ENDING BALANCE				
Operating Revenues	17,329,968			
Operating Expenses before Depreciation	<u>(15,388,785)</u>			
Operating Surplus (Deficit) before Depreciation	1,941,183			1,941,183
Beginning General Fund Balance (or Deficit)	25,323,740			
Net Non-Operating General Surplus (Deficit)	<u>(9,226,409)</u>			(9,226,409)
Projected General Fund Ending Balance	16,097,331			
GENERAL FUND TARGET FUND BALANCE				
Calculated Reserve Target-Resolution 2015-16	<u>12,600,000</u>			
Projected Ending Balance over (under) Target Balance	3,497,331			
Cash Received from Sale of Property				
New Bond Issue Proceeds			-	
General Property Tax Levy			8,058,601	
Less: Debt Service (Principal & Interest)			(4,230,584)	
Excess Property Tax Levy (Deficit)			3,828,017	3,828,017
TRANSFER EXCESS / (DEFICIT) TAX LEVY TO GENERAL FUND				
Environmental / Capital Grants		9,461,250		
Less: Capital Project Expenses (before grant funding)		<u>(13,646,454)</u>		
		(4,185,204)		(4,185,204)
CASH BALANCE, DECEMBER 31, 2025	16,097,331	2,335,418	1,905,497	20,338,246

Income Statement
2025 Budget - 2nd Review 10-28-2024

	2023	2024	2024	2025
	Final	Adopted	End of Year	Proposed
	Unaudited	Budget	Projected	Budget
Revenues:				
Landing Fees	\$8,982	\$12,000	\$9,047	\$12,000
Moorage	\$2,730,152	\$2,930,166	\$2,901,199	\$3,076,675
Dockage	\$803,501	\$843,858	\$872,521	\$853,800
Wharfage	\$155,149	\$120,000	\$192,018	\$240,000
Service & Facilities	\$1,838,072	\$2,496,762	\$2,252,110	\$2,020,021
Storage	\$83,527	\$70,000	\$56,912	\$30,000
Loading & Unloading	\$1,767,362	\$1,090,682	\$2,021,877	\$1,250,000
Handling	\$0	\$0	\$184,361	\$1,400,000
Labor	\$133,811	\$125,000	\$153,093	\$129,400
Utility (Pass Thru Costs)	\$363,281	\$376,383	\$429,612	\$550,963
Land Rents	\$1,892,576	\$3,617,461	\$3,781,879	\$3,877,596
Space & Hanger Rental	\$908,239	\$1,188,667	\$1,050,604	\$1,150,463
Fuel Flowage Fees	\$15,693	\$22,000	\$16,504	\$22,000
Collected Fees	\$458,480	\$487,946	\$469,628	\$502,215
General Labor Charge	\$22,869	\$25,000	\$12,498	\$20,000
Property and Land Rents	\$57,982	\$59,016	\$59,049	\$61,250
Space Rentals	\$973,739	\$446,116	\$561,159	\$448,569
Fuel Sales	\$662,596	\$701,200	\$647,499	\$701,200
Equipment Rental with Operator	\$230,492	\$308,174	\$275,807	\$219,500
Equipment Rental without Operator	\$39,197	\$27,200	\$40,192	\$16,000
Stormwater Fees	\$565,303	\$502,349	\$533,826	\$595,296
Operating Grants - Federal	\$0	\$0	\$100	\$0
Interest Income	\$2,993,973	\$1,200	\$8,005	\$320
Other Misc. Income	\$412,703	\$183,460	\$203,442	\$152,700
Total Operating Revenues	\$17,117,679	\$15,634,640	\$16,732,942	\$17,329,968

Income Statement
2025 Budget - 2nd Review 10-28-2024

	2023	2024	2024	2025
	Final	Adopted	End of Year	Proposed
	Unaudited	Budget	Projected	Budget
Operating Expenses:				
Salaries	(\$1,796,984)	(\$1,720,566)	(\$1,814,274)	(\$2,023,968)
Benefits	(\$647,417)	(\$676,181)	(\$668,356)	(\$759,640)
Outside Professional Services	(\$1,995,161)	(\$1,961,148)	(\$2,355,942)	(\$2,411,780)
Supplies	(\$731,181)	(\$828,377)	(\$700,223)	(\$827,440)
Equipment Rentals	(\$91,584)	(\$47,131)	(\$75,960)	(\$243,700)
Facility Rental	(\$10,800)	(\$12,000)	(\$11,647)	(\$11,000)
General & Admin - Direct	(\$991,677)	(\$937,845)	(\$989,453)	(\$995,861)
Utilities	(\$856,256)	(\$971,455)	(\$954,121)	(\$1,000,101)
Other Operating Expense	(\$274,901)	(\$270,000)	(\$244,899)	(\$295,794)
Total Operating Expenses	(\$7,395,961)	(\$7,424,703)	(\$7,814,875)	(\$8,569,284)
Maintenance Expenses:				
Salaries	(\$936,984)	(\$1,039,973)	(\$1,016,784)	(\$1,058,494)
Benefits	(\$388,613)	(\$502,236)	(\$447,670)	(\$601,680)
Outside Professional Services	(\$37,640)	(\$44,700)	(\$31,231)	(\$69,400)
Supplies	(\$29,063)	(\$51,650)	(\$35,736)	(\$50,340)
Equipment Rentals	\$42,971	(\$3,300)	(\$1,650)	(\$4,060)
Facility Rental	(\$70,721)	(\$47,700)	(\$66,546)	(\$63,200)
General & Admin - Direct	(\$22,341)	(\$6,500)	(\$32,468)	(\$6,500)
Maintenance and Repairs	(\$148,234)	(\$271,000)	(\$199,585)	(\$313,050)
Utilities	(\$8,442)	(\$17,400)	(\$14,207)	(\$7,200)
Public Amenities	\$0	\$0	\$0	(\$168,000)
Other Operating Expense	(\$527,602)	(\$1,587,675)	(\$1,075,874)	(\$1,072,200)
Allocated Costs From Another Unit	(\$149)	\$0	\$0	\$0
Allocated Costs To Another Unit	\$182	\$0	\$0	\$0
Total Maintenance Expenses	(\$2,130,243)	(\$3,577,184)	(\$2,924,277)	(\$3,414,124)
Consolidated Administrative Expenses:				
Salaries	(\$1,313,721)	(\$1,612,269)	(\$1,586,211)	(\$1,771,106)
Benefits	\$126,318	(\$582,879)	(\$556,296)	(\$617,271)
Outside Professional Services	(\$764,356)	(\$723,700)	(\$625,491)	(\$748,000)
Supplies	(\$68,184)	(\$86,700)	(\$56,434)	(\$57,300)
Equipment Rentals	(\$8,090)	(\$15,000)	(\$12,141)	(\$10,000)
Facility Rental	\$11,111	(\$300,006)	(\$263,178)	(\$248,000)
General & Admin - Direct	(\$332,665)	(\$402,103)	(\$339,207)	(\$411,235)
Utilities	(\$57,317)	(\$51,100)	(\$145,925)	(\$146,300)
Other Operating Expense	(\$20,166)	(\$31,050)	(\$24,347)	(\$29,250)
Total Consol. Admin Expenses	(\$2,427,070)	(\$3,804,807)	(\$3,609,230)	(\$4,038,462)

Income Statement
2025 Budget - 2nd Review 10-28-2024

	2023	2024	2024	2025
	Final	Adopted	End of Year	Proposed
	Unaudited	Budget	Projected	Budget
Consolidated Environmental Expenses:				
Salaries	(\$266,494)	(\$483,057)	(\$451,145)	(\$479,386)
Benefits	(\$79,870)	(\$168,329)	(\$148,942)	(\$157,920)
Outside Professional Services	(\$102,685)	(\$593,000)	(\$338,082)	(\$485,750)
Supplies	(\$4,248)	(\$6,500)	(\$8,414)	(\$9,450)
General & Admin - Direct	(\$23,037)	(\$18,625)	(\$20,720)	(\$26,988)
Utilities	(\$10,433)	(\$22,000)	(\$16,406)	(\$23,225)
Other Operating Expense	(\$2,424,293)	(\$5,050,500)	(\$5,190,522)	(\$4,088,000)
Total Environmental Expenses	(\$2,911,060)	(\$6,342,011)	(\$6,174,231)	(\$5,270,719)
Government Services Expenses:				
Salaries	(\$151,896)	(\$309,492)	(\$222,275)	(\$302,588)
Benefits	(\$86,019)	(\$165,955)	(\$146,482)	(\$156,588)
Outside Professional Services	(\$170,710)	(\$335,000)	(\$172,502)	(\$800,000)
Facility Rental	(\$27,149)	(\$35,547)	(\$31,236)	(\$35,547)
General & Admin - Direct	(\$100,167)	(\$160,450)	(\$127,238)	(\$271,000)
Utilities	(\$2,668)	(\$3,600)	(\$3,166)	(\$3,100)
Public Amenities	\$0	\$0	\$0	(\$168,000)
Total Government Services Expenses	(\$538,609)	(\$1,010,044)	(\$702,899)	(\$1,736,823)
Total Expenses	(\$15,402,943)	(\$22,158,749)	(\$21,225,512)	(\$23,029,412)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$1,714,736	(\$6,524,109)	(\$4,492,570)	(\$5,699,444)
Depreciation / Amortization	(\$4,380,656)	(\$3,812,647)	(\$3,880,496)	(\$3,434,955)
Allocated Costs to Non Operations	\$3,875,650	\$7,930,079	\$7,440,417	\$7,913,455
Net Operating Income (Loss)	\$1,209,730	(\$2,406,677)	(\$932,649)	(\$1,220,944)

Income Statement
2025 Budget - 2nd Review 10-28-2024

	2023	2024	2024	2025
	Final	Adopted	End of Year	Proposed
	Unaudited	Budget	Projected	Budget
Non Operating Revenues				
Tenant Revenues	\$35,000	\$13,000	\$19,498	\$15,000
Nonoperating Revenues	(\$16,149)	\$0	\$18,395	\$10,000
Interest Income	(\$178,646)	\$120,400	\$463,516	\$120,500
Ad Valorem Taxes	\$7,587,578	\$7,858,168	\$7,795,250	\$8,058,061
Insurance Settlements	\$27,414	\$0	\$0	\$0
Non-Operating Grants	\$869,601	\$4,634,000	\$2,905,065	\$9,461,250
Tax Sharing	\$157,172	\$180,500	\$143,742	\$116,000
Gain (Loss) on Investments	\$652,083	\$0	\$2,732,655	(\$250,000)
Total Non Operating Revenues:	\$9,134,053	\$12,806,068	\$14,078,121	\$17,530,811
Non Operating Expenses				
Other NonOp Expenses	(\$2,545)	(\$5,000)	(\$168,947)	(\$1,000)
Salaries	(\$54,443)	(\$39,877)	(\$50,616)	(\$39,340)
Benefits	(\$17,768)	(\$17,372)	(\$18,761)	(\$16,992)
Government Services	(\$538,604)	(\$1,010,044)	(\$702,893)	(\$1,736,823)
Environmental Costs	(\$3,337,046)	(\$6,920,035)	(\$6,737,524)	(\$6,176,632)
Banking/Investment Fees	(\$25,327)	(\$20,000)	(\$24,425)	(\$25,000)
Financing Interest Expense	(\$7,850)	(\$5,448)	(\$5,755)	\$0
Bond Interest Expense	(\$1,231,367)	(\$1,123,131)	(\$1,098,667)	(\$822,266)
Bond Disc/Issue Cost	(\$79,734)	(\$78,735)	(\$79,236)	(\$47,765)
Premium on Bonds	\$163,368	\$148,444	\$111,132	(\$56,591)
Election Expense	(\$297,883)	\$0	\$0	(\$300,000)
Public Amenities	(\$59,054)	(\$98,000)	(\$77,081)	\$0
Commission Special Projects	(\$72,674)	(\$162,830)	(\$97,729)	\$0
Total Non Operating Expenses	(\$5,560,927)	(\$9,332,028)	(\$8,950,502)	(\$9,222,409)
Non Operating Income (Loss)	\$3,573,126	\$3,474,040	\$5,127,619	\$8,308,402
Total Port Income (Deficit)	\$4,817,314	\$1,124,413	\$4,241,138	\$7,087,458

Olympia Regional Airport
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Landing Fees	\$8,982	\$12,000	\$9,047	\$12,000
Utility (Pass Thru Costs)	\$42,254	\$7,666	\$17,711	\$53,976
Land Rents	\$1,086,451	\$2,081,175	\$2,170,302	\$2,306,216
Space & Hanger Rental	\$908,239	\$1,188,667	\$1,050,604	\$1,150,463
Fuel Flowage Fees	\$15,693	\$22,000	\$16,504	\$22,000
Operating Grants - Federal	\$0	\$0	\$100	\$0
Interest Income	\$1,898,942	\$1,200	\$1,412	\$320
Other Misc. Income	\$83,942	\$35,360	\$32,853	\$1,800
Total Operating Revenues	\$4,044,503	\$3,348,068	\$3,298,533	\$3,546,775
Operating Expenses:				
Salaries	(\$358,572)	(\$330,164)	(\$387,840)	(\$481,616)
Benefits	(\$118,224)	(\$112,350)	(\$116,945)	(\$163,827)
Outside Professional Services	(\$85,965)	(\$83,520)	(\$56,303)	(\$201,290)
Equipment Rentals	(\$1,644)	(\$1,675)	(\$1,588)	(\$1,600)
General & Admin - Direct	(\$157,834)	(\$164,699)	(\$175,254)	(\$176,440)
Utilities	(\$106,150)	(\$119,685)	(\$110,937)	(\$110,511)
Other Operating Expense	(\$9,015)	(\$16,250)	(\$10,134)	(\$14,364)
Total Operating Expenses	(\$837,404)	(\$828,343)	(\$859,001)	(\$1,149,648)
Maintenance Expenses:				
Salaries	(\$154,408)	(\$189,678)	(\$170,465)	(\$154,135)
Benefits	(\$87,172)	(\$129,455)	(\$97,439)	(\$72,455)
Outside Professional Services	(\$3,920)	(\$39,200)	(\$21,447)	(\$44,400)
Supplies	(\$20,275)	(\$29,500)	(\$22,579)	(\$29,500)
Equipment Rentals	\$0	(\$1,000)	(\$498)	(\$2,000)
General & Admin - Direct	(\$8,944)	(\$6,500)	(\$8,971)	(\$6,500)
Other Operating Expense	(\$225,680)	(\$749,800)	(\$464,311)	(\$610,000)
Allocated Costs From Another Unit	(\$56)	\$0	\$0	\$0
Total Maintenance Expenses	(\$500,455)	(\$1,145,133)	(\$785,710)	(\$918,990)
Total Operating & Maintenance Expenses	(\$1,337,859)	(\$1,973,476)	(\$1,644,711)	(\$2,068,638)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$2,706,644	\$1,374,592	\$1,653,822	\$1,478,137
Depreciation / Amortization	(\$931,028)	(\$883,708)	(\$903,214)	(\$977,479)
Interest Expense	(\$896)	\$0	\$0	\$0
General & Administrative Overhead	(\$845,575)	(\$984,684)	(\$934,069)	(\$1,071,183)
Net Operating Income (Loss)	\$929,145	(\$493,800)	(\$183,461)	(\$570,525)

Airport Operations

2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Landing Fees	\$8,982	\$12,000	\$9,047	\$12,000
Utility (Pass Thru Costs)	\$5,588	\$7,666	\$6,752	\$6,516
Land Rents	\$199,778	\$557,434	\$560,120	\$570,429
Space & Hanger Rental	\$661,872	\$697,929	\$679,366	\$660,649
Fuel Flowage Fees	\$15,693	\$22,000	\$16,504	\$22,000
Operating Grants - Federal	\$0	\$0	\$100	\$0
Interest Income	\$568,518	\$1,200	\$765	\$320
Other Misc. Income	\$1,120	\$1,800	\$1,140	\$1,800
Total Operating Revenues	\$1,461,551	\$1,300,029	\$1,273,794	\$1,273,714
Operating Expenses:				
Salaries	(\$263,732)	(\$229,917)	(\$293,035)	(\$344,147)
Benefits	(\$85,683)	(\$78,108)	(\$84,318)	(\$113,673)
Outside Professional Services	(\$34,411)	(\$60,020)	(\$37,737)	(\$180,790)
Equipment Rentals	(\$1,644)	(\$1,675)	(\$1,588)	(\$1,600)
General & Admin - Direct	(\$77,999)	(\$77,836)	(\$84,926)	(\$83,440)
Utilities	(\$58,638)	(\$71,885)	(\$70,360)	(\$72,589)
Other Operating Expense	(\$7,698)	(\$12,100)	(\$8,382)	(\$12,174)
Total Operating Expenses	(\$529,805)	(\$531,541)	(\$580,346)	(\$808,413)
Maintenance Expenses:				
Salaries	(\$68,659)	(\$63,397)	(\$57,075)	(\$51,716)
Benefits	(\$32,978)	(\$33,195)	(\$27,573)	(\$24,253)
Outside Professional Services	(\$3,666)	(\$39,200)	(\$21,447)	(\$44,000)
Supplies	(\$20,275)	(\$29,500)	(\$22,579)	(\$29,500)
Equipment Rentals	\$0	(\$1,000)	(\$498)	(\$2,000)
General & Admin - Direct	(\$8,944)	(\$6,500)	(\$8,971)	(\$6,500)
Other Operating Expense	(\$112,064)	(\$502,500)	(\$292,283)	(\$495,500)
Allocated Costs From Another Unit	(\$22)	\$0	\$0	\$0
Total Maintenance Expenses	(\$246,608)	(\$675,292)	(\$430,426)	(\$653,469)
Total Operating & Maintenance Expenses	(\$776,413)	(\$1,206,833)	(\$1,010,772)	(\$1,461,882)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$685,138	\$93,196	\$263,022	(\$188,168)
Depreciation / Amortization	(\$688,156)	(\$640,835)	(\$660,346)	(\$734,803)
Interest Expense	(\$896)	\$0	\$0	\$0
General & Administrative Overhead	(\$335,224)	(\$390,373)	(\$370,307)	(\$424,665)
Net Operating Income (Loss)	(\$339,138)	(\$938,012)	(\$767,631)	(\$1,347,636)

NewMarket Industrial Campus
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Land Rents	\$940,207	\$1,433,562	\$1,535,135	\$1,563,556
Space & Hanger Rental	\$66,608	\$281,321	\$178,738	\$265,290
Interest Income	\$1,137,996	\$0	\$1,063	\$0
Other Misc. Income	\$0	\$0	\$9,291	\$0
Total Operating Revenues	\$2,144,811	\$1,714,883	\$1,724,227	\$1,828,846
Operating Expenses:				
Salaries	(\$78,668)	(\$80,102)	(\$78,035)	(\$116,181)
Benefits	(\$26,769)	(\$27,250)	(\$26,247)	(\$42,726)
Outside Professional Services	(\$24,777)	(\$12,000)	(\$6,233)	(\$6,500)
General & Admin - Direct	(\$68,099)	(\$75,753)	(\$77,361)	(\$80,000)
Utilities	(\$10,392)	(\$7,800)	(\$9,370)	(\$8,862)
Other Operating Expense	(\$302)	(\$1,000)	(\$498)	(\$500)
Total Operating Expenses	(\$209,007)	(\$203,905)	(\$197,744)	(\$254,769)
Maintenance Expenses:				
Salaries	(\$43,134)	(\$63,143)	(\$56,862)	(\$51,554)
Benefits	(\$27,146)	(\$63,116)	(\$42,497)	(\$24,018)
Outside Professional Services	(\$139)	\$0	\$0	(\$200)
Other Operating Expense	(\$2,456)	(\$60,000)	(\$30,061)	(\$60,000)
Allocated Costs From Another Unit	(\$30)	\$0	\$0	\$0
Total Maintenance Expenses	(\$72,905)	(\$186,259)	(\$129,420)	(\$135,772)
Total Operating & Maintenance Expenses	(\$281,912)	(\$390,164)	(\$327,164)	(\$390,541)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$1,862,899	\$1,324,719	\$1,397,063	\$1,438,305
Depreciation / Amortization	(\$89,654)	(\$89,654)	(\$89,652)	(\$89,457)
General & Administrative Overhead	(\$446,965)	(\$520,498)	(\$493,745)	(\$566,221)
Net Operating Income (Loss)	\$1,326,280	\$714,567	\$813,666	\$782,627

Cleanwater Centre
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Utility (Pass Thru Costs)	\$36,666	\$0	\$10,960	\$47,460
Land Rents	(\$53,533)	\$90,179	\$75,054	\$172,231
Space & Hanger Rental	\$179,759	\$209,417	\$192,492	\$224,524
Interest Income	\$192,429	\$0	(\$416)	\$0
Other Misc. Income	\$82,822	\$33,560	\$22,422	\$0
Total Operating Revenues	\$438,143	\$333,156	\$300,512	\$444,215
Operating Expenses:				
Salaries	(\$16,173)	(\$20,145)	(\$16,771)	(\$21,288)
Benefits	(\$5,772)	(\$6,992)	(\$6,384)	(\$7,428)
Outside Professional Services	(\$26,776)	(\$11,500)	(\$12,333)	(\$14,000)
General & Admin - Direct	(\$11,736)	(\$11,110)	(\$12,969)	(\$13,000)
Utilities	(\$37,120)	(\$40,000)	(\$31,199)	(\$29,060)
Other Operating Expense	(\$1,015)	(\$3,150)	(\$1,254)	(\$1,690)
Total Operating Expenses	(\$98,592)	(\$92,897)	(\$80,910)	(\$86,466)
Maintenance Expenses:				
Salaries	(\$42,614)	(\$63,138)	(\$56,521)	(\$50,865)
Benefits	(\$27,047)	(\$33,144)	(\$27,370)	(\$24,184)
Outside Professional Services	(\$114)	\$0	\$0	(\$200)
Other Operating Expense	(\$111,160)	(\$187,300)	(\$141,966)	(\$54,500)
Allocated Costs From Another Unit	(\$4)	\$0	\$0	\$0
Total Maintenance Expenses	(\$180,939)	(\$283,582)	(\$225,857)	(\$129,749)
Total Operating & Maintenance Expenses	(\$279,531)	(\$376,479)	(\$306,767)	(\$216,215)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$158,612	(\$43,323)	(\$6,255)	\$228,000
Depreciation / Amortization	(\$153,219)	(\$153,219)	(\$153,216)	(\$153,219)
General & Administrative Overhead	(\$63,385)	(\$73,813)	(\$70,018)	(\$80,297)
Net Operating Income (Loss)	(\$57,992)	(\$270,355)	(\$229,489)	(\$5,516)

Consolidated Swantown Operations

2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Moorage	\$2,730,152	\$2,930,166	\$2,901,199	\$3,076,675
Utility (Pass Thru Costs)	\$207,109	\$275,037	\$257,287	\$288,867
Collected Fees	\$458,480	\$487,946	\$469,628	\$502,215
General Labor Charge	\$22,869	\$25,000	\$12,498	\$20,000
Property and Land Rents	\$57,982	\$59,016	\$59,049	\$61,250
Space Rentals	\$283,023	\$281,625	\$269,335	\$284,500
Fuel Sales	\$662,596	\$701,200	\$647,499	\$701,200
Equipment Rental with Operator	\$19,362	\$33,174	\$30,670	\$32,000
Interest Income	\$31,725	\$0	\$1,940	\$0
Other Misc. Income	\$84,222	\$22,800	\$13,049	\$18,600
Total Operating Revenues	\$4,557,520	\$4,815,964	\$4,662,154	\$4,985,307
Operating Expenses:				
Salaries	(\$724,179)	(\$744,534)	(\$729,001)	(\$777,435)
Benefits	(\$333,654)	(\$347,652)	(\$337,176)	(\$362,579)
Outside Professional Services	(\$233,699)	(\$324,812)	(\$287,040)	(\$296,000)
Supplies	(\$555,387)	(\$552,667)	(\$446,800)	(\$515,500)
Equipment Rentals	(\$2,651)	(\$4,800)	(\$4,187)	(\$5,000)
General & Admin - Direct	(\$430,281)	(\$474,848)	(\$461,367)	(\$474,300)
Utilities	(\$334,982)	(\$376,250)	(\$388,929)	(\$398,750)
Other Operating Expense	(\$201,536)	(\$179,500)	(\$172,236)	(\$195,500)
Total Operating Expenses	(\$2,816,369)	(\$3,005,063)	(\$2,826,736)	(\$3,025,064)
Maintenance Expenses:				
Salaries	(\$173,698)	(\$259,254)	(\$227,060)	(\$269,234)
Benefits	(\$75,730)	(\$128,192)	(\$107,811)	(\$130,091)
Outside Professional Services	(\$33,720)	(\$5,500)	(\$9,786)	(\$25,000)
Supplies	(\$3,988)	(\$6,350)	(\$4,122)	(\$6,500)
Equipment Rentals	\$42,971	(\$1,800)	(\$900)	(\$1,800)
Facility Rental	(\$49,921)	(\$47,700)	(\$53,988)	(\$60,000)
General & Admin - Direct	(\$9,534)	\$0	(\$15,893)	\$0
Other Operating Expense	(\$92,641)	(\$109,300)	(\$119,354)	(\$147,100)
Allocated Costs From Another Unit	(\$56)	\$0	\$0	\$0
Total Maintenance Expenses	(\$396,317)	(\$558,096)	(\$538,914)	(\$639,725)
Total Operating & Maintenance Expenses	(\$3,212,686)	(\$3,563,159)	(\$3,365,650)	(\$3,664,789)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$1,344,834	\$1,252,805	\$1,296,504	\$1,320,518
Depreciation / Amortization	(\$716,308)	(\$579,455)	(\$583,036)	(\$534,917)
Interest Expense	(\$1,017)	\$0	\$0	\$0
General & Administrative Overhead	(\$845,248)	(\$984,304)	(\$933,708)	(\$1,070,769)
Net Operating Income (Loss)	(\$217,739)	(\$310,954)	(\$220,240)	(\$285,168)

Swantown Marina
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Moorage	\$2,435,690	\$2,600,376	\$2,569,883	\$2,730,395
Utility (Pass Thru Costs)	\$202,087	\$267,969	\$250,217	\$281,367
Collected Fees	\$164,825	\$179,714	\$165,072	\$184,441
Property and Land Rents	\$6,391	\$10,980	\$15,483	\$15,250
Space Rentals	\$104,928	\$111,824	\$107,174	\$114,500
Interest Income	\$10,954	\$0	\$1,947	\$0
Other Misc. Income	\$233	\$2,900	\$1,619	\$1,800
Total Operating Revenues	\$2,925,108	\$3,173,763	\$3,111,395	\$3,327,753
Operating Expenses:				
Salaries	(\$392,380)	(\$392,657)	(\$390,563)	(\$405,353)
Benefits	(\$175,826)	(\$179,090)	(\$174,805)	(\$187,116)
Outside Professional Services	(\$213,650)	(\$294,375)	(\$253,326)	(\$253,000)
Supplies	(\$9,276)	(\$9,800)	(\$11,281)	(\$13,000)
Equipment Rentals	(\$2,651)	(\$4,800)	(\$4,187)	(\$5,000)
General & Admin - Direct	(\$343,195)	(\$383,279)	(\$368,828)	(\$377,100)
Utilities	(\$285,055)	(\$311,000)	(\$326,992)	(\$333,500)
Other Operating Expense	(\$155,558)	(\$144,000)	(\$141,167)	(\$159,000)
Total Operating Expenses	(\$1,577,591)	(\$1,719,001)	(\$1,671,149)	(\$1,733,069)
Maintenance Expenses:				
Salaries	(\$173,698)	(\$259,254)	(\$227,060)	(\$269,234)
Benefits	(\$75,730)	(\$128,192)	(\$107,811)	(\$130,091)
Outside Professional Services	(\$33,720)	(\$5,500)	(\$9,786)	(\$25,000)
Supplies	(\$1,894)	(\$6,000)	(\$3,948)	(\$6,000)
Equipment Rentals	\$0	(\$1,000)	(\$502)	(\$1,000)
Facility Rental	(\$49,921)	(\$47,700)	(\$53,988)	(\$60,000)
General & Admin - Direct	(\$9,534)	\$0	(\$15,893)	\$0
Other Operating Expense	(\$54,174)	(\$69,100)	(\$60,174)	(\$77,600)
Allocated Costs From Another Unit	(\$37)	\$0	\$0	\$0
Total Maintenance Expenses	(\$398,708)	(\$516,746)	(\$479,162)	(\$568,925)
Total Operating & Maintenance Expenses	(\$1,976,299)	(\$2,235,747)	(\$2,150,311)	(\$2,301,994)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$948,809	\$938,016	\$961,084	\$1,025,759
Depreciation / Amortization	(\$463,420)	(\$380,545)	(\$384,126)	(\$338,132)
Interest Expense	(\$422)	\$0	\$0	\$0
General & Administrative Overhead	(\$558,707)	(\$650,622)	(\$617,182)	(\$707,776)
Net Operating Income (Loss)	(\$73,740)	(\$93,151)	(\$40,224)	(\$20,149)

Swantown Boatworks
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Moorage	\$294,462	\$329,790	\$331,316	\$346,280
Utility (Pass Thru Costs)	\$5,022	\$7,068	\$7,070	\$7,500
Collected Fees	\$293,353	\$307,882	\$304,101	\$317,324
General Labor Charge	\$22,869	\$25,000	\$12,498	\$20,000
Property and Land Rents	\$51,592	\$48,036	\$43,566	\$46,000
Space Rentals	\$178,095	\$169,801	\$162,160	\$170,000
Equipment Rental with Operator	\$19,362	\$33,174	\$30,670	\$32,000
Interest Income	\$20,771	\$0	(\$7)	\$0
Other Misc. Income	\$83,989	\$19,900	\$11,430	\$16,800
Total Operating Revenues	\$969,515	\$940,651	\$902,804	\$955,904
Operating Expenses:				
Salaries	(\$288,366)	(\$307,501)	(\$295,974)	(\$325,621)
Benefits	(\$137,957)	(\$147,218)	(\$142,189)	(\$155,658)
Outside Professional Services	(\$15,607)	(\$14,437)	(\$15,978)	(\$14,500)
Supplies	(\$2,711)	\$0	(\$1,643)	(\$2,500)
General & Admin - Direct	(\$61,599)	(\$62,964)	(\$63,284)	(\$65,700)
Utilities	(\$49,639)	(\$64,900)	(\$61,619)	(\$64,900)
Other Operating Expense	(\$35,942)	(\$27,500)	(\$22,911)	(\$27,500)
Total Operating Expenses	(\$591,821)	(\$624,520)	(\$603,598)	(\$656,379)
Maintenance Expenses:				
Supplies	(\$2,094)	(\$350)	(\$174)	(\$500)
Equipment Rentals	\$42,971	(\$800)	(\$398)	(\$800)
Other Operating Expense	(\$29,006)	(\$36,700)	(\$55,262)	(\$64,000)
Allocated Costs From Another Unit	(\$10)	\$0	\$0	\$0
Total Maintenance Expenses	\$11,861	(\$37,850)	(\$55,834)	(\$65,300)
Total Operating & Maintenance Expenses	(\$579,960)	(\$662,370)	(\$659,432)	(\$721,679)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$389,555	\$278,281	\$243,372	\$234,225
Depreciation / Amortization	(\$152,167)	(\$108,848)	(\$108,848)	(\$106,723)
Interest Expense	(\$595)	\$0	\$0	\$0
General & Administrative Overhead	(\$148,988)	(\$173,499)	(\$164,580)	(\$188,740)
Net Operating Income (Loss)	\$87,805	(\$4,066)	(\$30,056)	(\$61,238)

Swantown Fuel Facility
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Collected Fees	\$302	\$350	\$455	\$450
Fuel Sales	\$662,596	\$701,200	\$647,499	\$701,200
Total Operating Revenues	\$662,898	\$701,550	\$647,954	\$701,650
Operating Expenses:				
Salaries	(\$43,434)	(\$44,376)	(\$42,457)	(\$46,461)
Benefits	(\$19,870)	(\$21,343)	(\$20,180)	(\$19,805)
Outside Professional Services	(\$4,442)	(\$16,000)	(\$17,730)	(\$28,500)
Supplies	(\$543,400)	(\$542,867)	(\$433,876)	(\$500,000)
General & Admin - Direct	(\$25,487)	(\$28,605)	(\$29,255)	(\$31,500)
Utilities	(\$288)	(\$350)	(\$318)	(\$350)
Other Operating Expense	(\$10,037)	(\$8,000)	(\$8,164)	(\$9,000)
Total Operating Expenses	(\$646,958)	(\$661,541)	(\$551,980)	(\$635,616)
Maintenance Expenses:				
Other Operating Expense	(\$9,460)	(\$3,500)	(\$3,920)	(\$5,500)
Allocated Costs From Another Unit	(\$9)	\$0	\$0	\$0
Total Maintenance Expenses	(\$9,469)	(\$3,500)	(\$3,920)	(\$5,500)
Total Operating & Maintenance Expenses	(\$656,427)	(\$665,041)	(\$555,900)	(\$641,116)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$6,471	\$36,509	\$92,054	\$60,534
Depreciation / Amortization	(\$100,721)	(\$90,062)	(\$90,062)	(\$90,062)
General & Administrative Overhead	(\$137,553)	(\$160,183)	(\$151,952)	(\$174,254)
Net Operating Income (Loss)	(\$231,803)	(\$213,736)	(\$149,960)	(\$203,782)

Marine Terminal
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Dockage	\$803,501	\$843,858	\$872,521	\$853,800
Wharfage	\$155,149	\$120,000	\$192,018	\$240,000
Service & Facilities	\$1,838,072	\$2,496,762	\$2,252,110	\$2,020,021
Storage	\$83,527	\$70,000	\$56,912	\$30,000
Loading & Unloading	\$1,767,362	\$1,090,682	\$2,021,877	\$1,250,000
Handling	\$0	\$0	\$184,361	\$1,400,000
Labor	\$133,811	\$125,000	\$153,093	\$129,400
Utility (Pass Thru Costs)	\$110,365	\$87,180	\$149,436	\$201,620
Land Rents	\$408,688	\$579,120	\$604,504	\$622,474
Space Rentals	\$31,005	\$34,000	\$31,830	\$29,664
Equipment Rental with Operator	\$211,131	\$275,000	\$245,143	\$187,500
Equipment Rental without Operator	\$39,197	\$27,200	\$40,192	\$16,000
Stormwater Fees	\$565,303	\$502,349	\$533,826	\$595,296
Interest Income	\$261,921	\$0	\$5,065	\$0
Other Misc. Income	\$143,726	\$124,800	\$127,229	\$128,600
Total Operating Revenues	\$6,552,758	\$6,375,951	\$7,470,117	\$7,704,375
Operating Expenses:				
Salaries	(\$554,191)	(\$482,538)	(\$548,616)	(\$594,294)
Benefits	(\$141,926)	(\$161,386)	(\$155,435)	(\$177,504)
Outside Professional Services	(\$1,399,003)	(\$1,474,815)	(\$1,927,161)	(\$1,909,000)
Supplies	(\$171,700)	(\$275,560)	(\$252,567)	(\$311,000)
Equipment Rentals	(\$85,643)	(\$40,656)	(\$69,437)	(\$236,000)
Facility Rental	(\$10,800)	(\$12,000)	(\$11,646)	(\$11,000)
General & Admin - Direct	(\$260,869)	(\$282,748)	(\$277,434)	(\$270,421)
Utilities	(\$316,746)	(\$408,020)	(\$381,521)	(\$420,090)
Other Operating Expense	(\$28,522)	(\$20,150)	(\$15,063)	(\$30,500)
Total Operating Expenses	(\$2,969,400)	(\$3,157,873)	(\$3,638,880)	(\$3,959,809)
Maintenance Expenses:				
Salaries	(\$543,883)	(\$529,623)	(\$550,027)	(\$566,497)
Benefits	(\$202,333)	(\$205,803)	(\$207,219)	(\$359,884)
Supplies	(\$4,683)	(\$14,300)	(\$8,241)	(\$13,040)
General & Admin - Direct	(\$3,680)	\$0	(\$7,461)	\$0
Utilities	(\$8,154)	(\$17,400)	(\$14,063)	(\$7,000)
Other Operating Expense	(\$209,282)	(\$728,575)	(\$492,208)	(\$474,800)
Total Maintenance Expenses	(\$972,015)	(\$1,495,701)	(\$1,279,219)	(\$1,421,221)
Total Operating & Maintenance Expenses	(\$3,941,415)	(\$4,653,574)	(\$4,918,099)	(\$5,381,030)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$2,611,343	\$1,722,377	\$2,552,018	\$2,323,345
Depreciation / Amortization	(\$1,797,979)	(\$1,806,527)	(\$1,799,616)	(\$1,451,744)
General & Administrative Overhead	(\$910,921)	(\$1,060,780)	(\$1,006,253)	(\$1,153,964)
Net Operating Income (Loss)	(\$97,557)	(\$1,144,930)	(\$253,851)	(\$282,363)

Consolidated Properties
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Utility (Pass Thru Costs)	\$3,554	\$6,500	\$5,180	\$6,500
Land Rents	\$397,437	\$957,166	\$1,007,073	\$948,906
Space Rentals	\$659,712	\$130,491	\$259,992	\$134,405
Interest Income	\$801,385	\$0	(\$412)	\$0
Other Misc. Income	\$100,814	\$500	\$30,318	\$3,700
Total Operating Revenues	\$1,962,902	\$1,094,657	\$1,302,151	\$1,093,511
Operating Expenses:				
Salaries	(\$160,042)	(\$163,329)	(\$148,829)	(\$170,623)
Benefits	(\$53,613)	(\$54,793)	(\$58,794)	(\$55,730)
Outside Professional Services	(\$275,864)	(\$74,000)	(\$82,136)	(\$60,790)
Supplies	(\$4,094)	\$0	(\$781)	(\$840)
Equipment Rentals	(\$1,644)	\$0	(\$748)	(\$1,100)
General & Admin - Direct	(\$141,941)	(\$6,500)	(\$70,533)	(\$69,500)
Utilities	(\$98,379)	(\$67,500)	(\$72,734)	(\$70,750)
Other Operating Expense	(\$4,977)	(\$2,100)	(\$3,823)	(\$5,430)
Total Operating Expenses	(\$740,554)	(\$368,222)	(\$438,378)	(\$434,763)
Maintenance Expenses:				
Salaries	(\$64,995)	(\$61,418)	(\$69,230)	(\$68,628)
Benefits	(\$23,378)	(\$38,786)	(\$35,200)	(\$39,250)
Supplies	(\$88)	\$0	\$0	\$0
Facility Rental	(\$20,800)	\$0	(\$12,558)	(\$3,200)
Maintenance and Repairs	(\$16,403)	(\$16,000)	(\$19,973)	(\$6,050)
Utilities	(\$288)	\$0	(\$144)	(\$200)
Allocated Costs From Another Unit	(\$36)	\$0	\$0	\$0
Total Maintenance Expenses	(\$125,988)	(\$116,204)	(\$137,105)	(\$117,328)
Total Operating & Maintenance Expenses	(\$866,542)	(\$484,426)	(\$575,483)	(\$552,091)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$1,096,360	\$610,231	\$726,668	\$541,420
Depreciation / Amortization	(\$388,038)	(\$213,063)	(\$252,743)	(\$189,686)
Interest Expense	(\$896)	\$0	\$0	\$0
General & Administrative Overhead	(\$551,192)	(\$641,871)	(\$550,889)	(\$426,321)
Net Operating Income (Loss)	\$156,234	(\$244,703)	(\$76,964)	(\$74,587)

Properties Overhead
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$77,054)	(\$75,826)	(\$61,036)	(\$79,620)
Benefits	(\$24,718)	(\$24,730)	(\$29,516)	(\$24,888)
Outside Professional Services	(\$49,458)	(\$46,000)	(\$44,124)	(\$39,290)
Supplies	(\$4,094)	\$0	(\$781)	(\$840)
Equipment Rentals	(\$1,644)	\$0	(\$748)	(\$1,100)
General & Admin - Direct	(\$6,096)	(\$6,500)	(\$5,299)	(\$4,000)
Other Operating Expense	\$216	(\$300)	(\$200)	(\$430)
Total Operating Expenses	(\$162,848)	(\$153,356)	(\$141,704)	(\$150,168)
Maintenance Expenses:				
Supplies	(\$88)	\$0	\$0	\$0
Utilities	(\$288)	\$0	(\$144)	(\$200)
Total Maintenance Expenses	(\$376)	\$0	(\$144)	(\$200)
Total Operating & Maintenance Expenses	(\$163,224)	(\$153,356)	(\$141,848)	(\$150,368)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$163,224)	(\$153,356)	(\$141,848)	(\$150,368)
Depreciation / Amortization	(\$910)	\$0	\$0	\$0
Interest Expense	(\$896)	\$0	\$0	\$0
Net Operating Income (Loss)	(\$165,030)	(\$153,356)	(\$141,848)	(\$150,368)

Market District
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Utility (Pass Thru Costs)	\$3,554	\$6,500	\$5,180	\$6,500
Land Rents	\$253,267	\$714,385	\$755,250	\$687,000
Interest Income	\$492,197	\$0	\$0	\$0
Other Misc. Income	\$2,230	\$500	\$1,411	\$3,700
Total Operating Revenues	\$751,248	\$721,385	\$761,841	\$697,200
Operating Expenses:				
Salaries	(\$24,386)	(\$43,260)	(\$34,604)	(\$44,991)
Benefits	(\$7,916)	(\$14,615)	(\$12,673)	(\$14,830)
Outside Professional Services	(\$9,605)	(\$23,000)	(\$13,360)	(\$13,000)
General & Admin - Direct	(\$80,481)	\$0	(\$42,676)	(\$40,300)
Utilities	(\$25,609)	(\$30,500)	(\$31,209)	(\$30,750)
Other Operating Expense	(\$36)	\$0	(\$578)	(\$1,000)
Total Operating Expenses	(\$148,033)	(\$111,375)	(\$135,100)	(\$144,871)
Maintenance Expenses:				
Salaries	(\$14,755)	(\$20,034)	(\$18,802)	(\$22,308)
Benefits	(\$5,188)	(\$12,713)	(\$10,748)	(\$12,848)
Facility Rental	(\$7,819)	\$0	(\$4,720)	\$0
Maintenance and Repairs	(\$2,449)	(\$3,250)	(\$9,258)	(\$4,000)
Allocated Costs From Another Unit	(\$14)	\$0	\$0	\$0
Total Maintenance Expenses	(\$30,225)	(\$35,997)	(\$43,528)	(\$39,156)
Total Operating & Maintenance Expenses	(\$178,258)	(\$147,372)	(\$178,628)	(\$184,027)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$572,990	\$574,013	\$583,213	\$513,173
Depreciation / Amortization	(\$68,439)	(\$52,012)	(\$52,008)	(\$52,012)
General & Administrative Overhead	(\$207,146)	(\$394,939)	(\$305,685)	(\$262,415)
Net Operating Income (Loss)	\$297,405	\$127,062	\$225,520	\$198,746

North Point
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Land Rents	\$52,662	\$110,976	\$110,196	\$115,136
Interest Income	\$88,545	\$0	\$0	\$0
Other Misc. Income	\$330	\$0	\$0	\$0
Total Operating Revenues	\$141,537	\$110,976	\$110,196	\$115,136
Operating Expenses:				
Salaries	(\$15,390)	(\$29,220)	(\$22,423)	(\$30,389)
Benefits	(\$5,182)	(\$10,190)	(\$8,795)	(\$10,554)
Outside Professional Services	(\$2,800)	\$0	\$0	(\$3,500)
General & Admin - Direct	(\$5,278)	\$0	(\$3,238)	(\$6,500)
Utilities	(\$17,285)	(\$15,000)	(\$14,659)	(\$15,000)
Other Operating Expense	\$0	(\$800)	(\$402)	\$0
Total Operating Expenses	(\$45,935)	(\$55,210)	(\$49,517)	(\$65,943)
Maintenance Expenses:				
Salaries	(\$15,609)	(\$20,942)	(\$19,741)	(\$23,160)
Benefits	(\$5,561)	(\$13,080)	(\$11,126)	(\$13,201)
Facility Rental	(\$1,334)	\$0	(\$804)	(\$900)
Maintenance and Repairs	(\$247)	(\$1,250)	(\$785)	(\$1,250)
Allocated Costs From Another Unit	(\$2)	\$0	\$0	\$0
Total Maintenance Expenses	(\$22,753)	(\$35,272)	(\$32,456)	(\$38,511)
Total Operating & Maintenance Expenses	(\$68,688)	(\$90,482)	(\$81,973)	(\$104,454)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$72,849	\$20,494	\$28,223	\$10,682
Depreciation / Amortization	(\$103,056)	(\$102,357)	(\$102,360)	(\$102,357)
General & Administrative Overhead	(\$35,287)	(\$67,345)	(\$52,106)	(\$44,702)
Net Operating Income (Loss)	(\$65,494)	(\$149,208)	(\$126,243)	(\$136,377)

East Bay District
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Land Rents	\$88,761	\$131,805	\$141,629	\$146,770
Space Rentals	\$126,690	\$130,491	\$130,170	\$134,405
Interest Income	\$86,674	\$0	\$0	\$0
Total Operating Revenues	\$302,125	\$262,296	\$271,799	\$281,175
Operating Expenses:				
Salaries	(\$8,246)	(\$15,023)	(\$11,609)	(\$15,623)
Benefits	(\$2,809)	(\$5,258)	(\$4,557)	(\$5,458)
Outside Professional Services	\$0	(\$5,000)	(\$2,502)	(\$5,000)
General & Admin - Direct	(\$16,312)	\$0	(\$9,337)	(\$18,700)
Utilities	(\$21,578)	(\$22,000)	(\$20,476)	(\$25,000)
Other Operating Expense	(\$617)	(\$1,000)	(\$2,208)	(\$4,000)
Total Operating Expenses	(\$49,562)	(\$48,281)	(\$50,689)	(\$73,781)
Maintenance Expenses:				
Salaries	(\$15,609)	(\$20,442)	(\$19,493)	(\$23,160)
Benefits	(\$5,561)	(\$12,993)	(\$11,084)	(\$13,201)
Facility Rental	(\$3,544)	\$0	(\$2,140)	(\$2,300)
Maintenance and Repairs	(\$266)	(\$11,500)	(\$5,748)	(\$800)
Allocated Costs From Another Unit	(\$6)	\$0	\$0	\$0
Total Maintenance Expenses	(\$24,986)	(\$44,935)	(\$38,465)	(\$39,461)
Total Operating & Maintenance Expenses	(\$74,548)	(\$93,216)	(\$89,154)	(\$113,242)
Income (Loss) Before Deprec, Interest Expense & Overhead	\$227,577	\$169,080	\$182,645	\$167,933
Depreciation / Amortization	(\$74,220)	(\$58,695)	(\$58,692)	(\$35,317)
General & Administrative Overhead	(\$94,098)	(\$179,587)	(\$138,952)	(\$119,204)
Net Operating Income (Loss)	\$59,259	(\$69,202)	(\$14,999)	\$13,412

Lacey Commerce Business Center
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Land Rents	\$2,747	\$0	\$0	\$0
Space Rentals	\$533,022	\$0	\$129,822	\$0
Interest Income	\$133,970	\$0	(\$412)	\$0
Other Misc. Income	\$98,254	\$0	\$28,907	\$0
Total Operating Revenues	\$767,993	\$0	\$158,317	\$0
Operating Expenses:				
Salaries	(\$34,965)	\$0	(\$19,159)	\$0
Benefits	(\$12,989)	\$0	(\$3,252)	\$0
Outside Professional Services	(\$214,001)	\$0	(\$22,150)	\$0
General & Admin - Direct	(\$33,774)	\$0	(\$9,984)	\$0
Utilities	(\$33,907)	\$0	(\$6,392)	\$0
Other Operating Expense	(\$4,539)	\$0	(\$435)	\$0
Total Operating Expenses	(\$334,175)	\$0	(\$61,372)	\$0
Maintenance Expenses:				
Salaries	(\$19,023)	\$0	(\$11,195)	\$0
Benefits	(\$7,069)	\$0	(\$2,240)	\$0
Facility Rental	(\$8,104)	\$0	(\$4,893)	\$0
Maintenance and Repairs	(\$13,441)	\$0	(\$4,182)	\$0
Allocated Costs From Another Unit	(\$14)	\$0	\$0	\$0
Total Maintenance Expenses	(\$47,651)	\$0	(\$22,510)	\$0
Total Operating & Maintenance Expenses	(\$381,826)	\$0	(\$83,882)	\$0
Income (Loss) Before Deprec, Interest Expense & Overhead	\$386,167	\$0	\$74,435	\$0
Depreciation / Amortization	(\$141,412)	\$0	(\$39,683)	\$0
General & Administrative Overhead	(\$214,661)	\$0	(\$54,150)	\$0
Net Operating Income (Loss)	\$30,094	\$0	(\$19,398)	\$0

Consolidated Administration
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$1,313,721)	(\$1,612,269)	(\$1,586,211)	(\$1,771,106)
Benefits	\$126,318	(\$582,879)	(\$556,296)	(\$617,271)
Outside Professional Services	(\$764,356)	(\$723,700)	(\$625,491)	(\$748,000)
Supplies	(\$68,184)	(\$86,700)	(\$56,434)	(\$57,300)
Equipment Rentals	(\$8,090)	(\$15,000)	(\$12,141)	(\$10,000)
Facility Rental	\$11,111	(\$300,006)	(\$263,178)	(\$248,000)
General & Admin - Direct	(\$332,665)	(\$402,103)	(\$339,207)	(\$411,235)
Utilities	(\$57,317)	(\$51,100)	(\$145,925)	(\$146,300)
Other Operating Expense	(\$14,292)	(\$26,000)	(\$21,821)	(\$25,000)
Allocated Costs Internal	(\$2,267)	\$0	\$0	\$0
Total Operating Expenses	(\$2,423,463)	(\$3,799,757)	(\$3,606,704)	(\$4,034,212)
Maintenance Expenses:				
Supplies	\$0	(\$1,000)	(\$498)	(\$1,000)
Maintenance and Repairs	(\$3,607)	(\$4,050)	(\$2,028)	(\$3,250)
Total Maintenance Expenses	(\$3,607)	(\$5,050)	(\$2,526)	(\$4,250)
Total Operating & Maintenance Expenses	(\$2,427,070)	(\$3,804,807)	(\$3,609,230)	(\$4,038,462)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$2,427,070)	(\$3,804,807)	(\$3,609,230)	(\$4,038,462)
Depreciation / Amortization	(\$349,090)	(\$142,038)	(\$154,030)	(\$100,577)
Interest Expense	(\$7,548)	\$0	\$0	\$0
General & Administrative Overhead	\$3,267,291	\$3,804,808	\$3,609,235	\$4,139,039
Net Operating Income (Loss)	\$483,583	(\$142,037)	(\$154,025)	\$0

Executive
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$282,621)	(\$370,500)	(\$327,393)	(\$348,328)
Benefits	(\$70,921)	(\$126,835)	(\$109,220)	(\$106,292)
Outside Professional Services	(\$178,523)	(\$175,000)	(\$277,185)	(\$232,000)
Supplies	(\$48)	\$0	\$0	(\$100)
General & Admin - Direct	(\$25,122)	(\$36,100)	(\$50,182)	(\$46,655)
Utilities	(\$1,120)	(\$800)	(\$605)	(\$1,000)
Other Operating Expense	(\$12,412)	(\$15,000)	(\$12,753)	(\$15,000)
Total Operating Expenses	(\$570,767)	(\$724,235)	(\$777,338)	(\$749,375)
Maintenance Expenses:				
Total Maintenance Expenses	\$0	\$0	\$0	\$0
Total Operating & Maintenance Expenses	(\$570,767)	(\$724,235)	(\$777,338)	(\$749,375)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$570,767)	(\$724,235)	(\$777,338)	(\$749,375)
General & Administrative Overhead	\$570,766	\$724,235	\$777,338	\$749,375
Net Operating Income (Loss)	(\$1)	\$0	\$0	\$0

Communications, Marketing and Outreach
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$155,052)	(\$204,517)	(\$237,696)	(\$212,698)
Benefits	(\$66,951)	(\$74,969)	(\$81,092)	(\$77,274)
Outside Professional Services	(\$74,170)	(\$110,000)	(\$52,781)	(\$175,000)
General & Admin - Direct	(\$60,678)	(\$94,000)	(\$83,833)	(\$84,000)
Utilities	(\$266)	\$0	(\$301)	(\$200)
Total Operating Expenses	(\$357,117)	(\$483,486)	(\$455,703)	(\$549,172)
Maintenance Expenses:				
Total Maintenance Expenses	\$0	\$0	\$0	\$0
Total Operating & Maintenance Expenses	(\$357,117)	(\$483,486)	(\$455,703)	(\$549,172)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$357,117)	(\$483,486)	(\$455,703)	(\$549,172)
General & Administrative Overhead	\$357,116	\$483,486	\$455,709	\$549,172
Net Operating Income (Loss)	(\$1)	\$0	\$6	\$0

Finance and Accounting
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$430,643)	(\$554,518)	(\$536,557)	(\$541,570)
Benefits	\$422,714	(\$212,261)	(\$196,116)	(\$201,302)
Outside Professional Services	(\$225,260)	(\$142,700)	(\$104,419)	(\$111,000)
Supplies	\$984	\$0	\$0	\$0
Facility Rental	(\$10,696)	(\$9,400)	(\$7,653)	(\$8,000)
General & Admin - Direct	(\$61,078)	(\$24,474)	\$32,915	(\$27,580)
Utilities	\$0	\$0	(\$83)	(\$2,500)
Total Operating Expenses	(\$303,979)	(\$943,353)	(\$811,913)	(\$891,952)
Maintenance Expenses:				
Total Maintenance Expenses	\$0	\$0	\$0	\$0
Total Operating & Maintenance Expenses	(\$303,979)	(\$943,353)	(\$811,913)	(\$891,952)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$303,979)	(\$943,353)	(\$811,913)	(\$891,952)
Depreciation / Amortization	(\$113,016)	(\$108,243)	(\$120,230)	(\$61,551)
General & Administrative Overhead	\$903,739	\$943,353	\$811,919	\$953,503
Net Operating Income (Loss)	\$486,744	(\$108,243)	(\$120,224)	\$0

Planning and Public Works
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$144,709)	(\$167,678)	(\$169,172)	(\$254,671)
Benefits	(\$51,847)	(\$53,549)	(\$54,374)	(\$88,445)
Outside Professional Services	(\$21,169)	(\$70,000)	(\$37,282)	(\$70,000)
Supplies	\$0	(\$200)	(\$102)	(\$200)
General & Admin - Direct	(\$21,226)	(\$43,000)	(\$43,053)	(\$39,500)
Allocated Costs Internal	(\$2,267)	\$0	\$0	\$0
Total Operating Expenses	(\$241,218)	(\$334,427)	(\$303,983)	(\$452,816)
Maintenance Expenses:				
Supplies	\$0	(\$1,000)	(\$498)	(\$1,000)
Maintenance and Repairs	(\$3,019)	(\$1,250)	(\$624)	(\$1,250)
Total Maintenance Expenses	(\$3,019)	(\$2,250)	(\$1,122)	(\$2,250)
Total Operating & Maintenance Expenses	(\$244,237)	(\$336,677)	(\$305,105)	(\$455,066)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$244,237)	(\$336,677)	(\$305,105)	(\$455,066)
Depreciation / Amortization	(\$6,984)	(\$6,984)	(\$6,984)	(\$10,120)
General & Administrative Overhead	\$244,235	\$336,677	\$305,111	\$465,186
Net Operating Income (Loss)	(\$6,986)	(\$6,984)	(\$6,978)	\$0

Information Systems
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$114)	\$0	(\$3,645)	(\$107,650)
Benefits	\$0	\$0	\$0	(\$30,313)
Outside Professional Services	(\$119,162)	(\$156,000)	(\$100,891)	(\$100,000)
Supplies	(\$14,374)	(\$35,500)	(\$16,592)	(\$17,000)
General & Admin - Direct	(\$84,947)	(\$93,029)	(\$117,811)	(\$104,200)
Utilities	(\$54,198)	(\$49,000)	(\$143,213)	(\$141,000)
Total Operating Expenses	(\$272,795)	(\$333,529)	(\$382,152)	(\$500,163)
Maintenance Expenses:				
Maintenance and Repairs	(\$126)	(\$2,000)	(\$1,002)	(\$1,500)
Total Maintenance Expenses	(\$126)	(\$2,000)	(\$1,002)	(\$1,500)
Total Operating & Maintenance Expenses	(\$272,921)	(\$335,529)	(\$383,154)	(\$501,663)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$272,921)	(\$335,529)	(\$383,154)	(\$501,663)
Depreciation / Amortization	(\$19,872)	(\$26,811)	(\$26,808)	(\$28,906)
General & Administrative Overhead	\$285,827	\$335,529	\$383,160	\$530,569
Net Operating Income (Loss)	(\$6,966)	(\$26,811)	(\$26,802)	\$0

Administrative
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$300,581)	(\$315,057)	(\$311,750)	(\$306,189)
Benefits	(\$106,677)	(\$115,265)	(\$115,488)	(\$113,645)
Outside Professional Services	(\$146,072)	(\$70,000)	(\$52,936)	(\$60,000)
Supplies	(\$54,747)	(\$51,000)	(\$39,742)	(\$40,000)
Equipment Rentals	(\$8,090)	(\$15,000)	(\$12,141)	(\$10,000)
Facility Rental	\$21,807	(\$290,606)	(\$255,522)	(\$240,000)
General & Admin - Direct	(\$79,614)	(\$111,500)	(\$77,230)	(\$109,300)
Utilities	(\$1,733)	(\$1,300)	(\$1,724)	(\$1,600)
Other Operating Expense	(\$1,880)	(\$11,000)	(\$9,069)	(\$10,000)
Total Operating Expenses	(\$677,587)	(\$980,728)	(\$875,602)	(\$890,734)
Maintenance Expenses:				
Maintenance and Repairs	(\$463)	(\$800)	(\$402)	(\$500)
Total Maintenance Expenses	(\$463)	(\$800)	(\$402)	(\$500)
Total Operating & Maintenance Expenses	(\$678,050)	(\$981,528)	(\$876,004)	(\$891,234)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$678,050)	(\$981,528)	(\$876,004)	(\$891,234)
Depreciation / Amortization	(\$209,217)	\$0	\$0	\$0
Interest Expense	(\$7,548)	\$0	\$0	\$0
General & Administrative Overhead	\$905,608	\$981,528	\$876,004	\$891,234
Net Operating Income (Loss)	\$10,793	\$0	\$0	\$0

Non Operating Income and Expenses

2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Total Operating Expenses	\$0	\$0	\$0	\$0
Maintenance Expenses:				
Total Maintenance Expenses	\$0	\$0	\$0	\$0
Total Operating & Maintenance Expenses	\$0	\$0	\$0	\$0
Income (Loss) Before Deprec, Interest Expense & Overhead	\$0	\$0	\$0	\$0
Net Operating Income (Loss)	\$0	\$0	\$0	\$0
Non Operating Revenues				
Nonoperating Revenues	(\$16,149)	\$0	\$18,395	\$10,000
Interest Income	(\$179,388)	\$120,000	\$462,841	\$120,000
Ad Valorem Taxes	\$7,587,578	\$7,858,168	\$7,795,250	\$8,058,061
Insurance Settlements	\$27,414	\$0	\$0	\$0
Non-Operating Grants	\$869,601	\$4,634,000	\$2,905,065	\$9,461,250
Tax Sharing	\$157,172	\$180,500	\$143,742	\$116,000
Gain (Loss) on Investments	\$652,083	\$0	\$2,732,655	(\$250,000)
Total Non Operating Revenues:	\$9,098,311	\$12,792,668	\$14,057,948	\$17,515,311
Non Operating Expenses				
Other NonOp Expenses	(\$2,545)	(\$5,000)	(\$168,947)	(\$1,000)
Salaries	(\$54,443)	(\$39,877)	(\$50,616)	(\$39,340)
Benefits	(\$17,768)	(\$17,372)	(\$18,761)	(\$16,992)
Government Services	(\$538,604)	(\$1,010,044)	(\$702,893)	(\$1,736,823)
Environmental Costs	(\$3,337,046)	(\$6,920,035)	(\$6,737,524)	(\$6,176,632)
Banking/Investment Fees	(\$25,327)	(\$20,000)	(\$24,425)	(\$25,000)
Financing Interest Expense	(\$7,850)	(\$5,448)	(\$5,755)	\$0
Bond Interest Expense	(\$1,231,367)	(\$1,123,131)	(\$1,098,667)	(\$822,266)
Bond Disc/Issue Cost	(\$79,734)	(\$78,735)	(\$79,236)	(\$47,765)
Premium on Bonds	\$163,368	\$148,444	\$111,132	(\$56,591)
Election Expense	(\$297,883)	\$0	\$0	(\$300,000)
Public Amenities	(\$59,054)	(\$98,000)	(\$77,081)	\$0
Commission Special Projects	(\$72,674)	(\$162,830)	(\$97,729)	\$0
Total Non Operating Expenses	(\$5,560,927)	(\$9,332,028)	(\$8,950,502)	(\$9,222,409)
Non Operating Income (Loss)	\$3,537,384	\$3,460,640	\$5,107,446	\$8,292,902
Total Port Income (Deficit)	\$3,537,384	\$3,460,640	\$5,107,446	\$8,292,902

Government Services
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$151,896)	(\$309,492)	(\$222,275)	(\$302,588)
Benefits	(\$86,019)	(\$165,955)	(\$146,482)	(\$156,588)
Outside Professional Services	(\$170,710)	(\$335,000)	(\$172,502)	(\$800,000)
Facility Rental	(\$27,149)	(\$35,547)	(\$31,236)	(\$35,547)
General & Admin - Direct	(\$100,167)	(\$160,450)	(\$127,238)	(\$271,000)
Utilities	(\$2,668)	(\$3,600)	(\$3,166)	(\$3,100)
Total Operating Expenses	(\$538,609)	(\$1,010,044)	(\$702,899)	(\$1,568,823)
Maintenance Expenses:				
Public Amenities	\$0	\$0	\$0	(\$168,000)
Total Maintenance Expenses	\$0	\$0	\$0	(\$168,000)
Total Operating & Maintenance Expenses	(\$538,609)	(\$1,010,044)	(\$702,899)	(\$1,736,823)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$538,609)	(\$1,010,044)	(\$702,899)	(\$1,736,823)
Allocated Costs to Non Operations	\$538,604	\$1,010,044	\$702,893	\$1,736,823
Net Operating Income (Loss)	(\$5)	\$0	(\$6)	\$0

**Consolidated Environmental
2025 Budget - 2nd Review 10-28-24**

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$266,494)	(\$483,057)	(\$451,145)	(\$479,386)
Benefits	(\$79,870)	(\$168,329)	(\$148,942)	(\$157,920)
Outside Professional Services	(\$102,685)	(\$593,000)	(\$338,082)	(\$485,750)
Supplies	(\$4,248)	(\$6,500)	(\$8,414)	(\$9,450)
General & Admin - Direct	(\$23,037)	(\$18,625)	(\$20,720)	(\$26,988)
Utilities	(\$10,433)	(\$22,000)	(\$16,406)	(\$23,225)
Other Operating Expense	(\$2,424,293)	(\$5,050,500)	(\$5,190,522)	(\$4,088,000)
Total Operating Expenses	(\$2,911,060)	(\$6,342,011)	(\$6,174,231)	(\$5,270,719)
Maintenance Expenses:				
Supplies	(\$30)	(\$500)	(\$296)	(\$300)
Equipment Rentals	\$0	(\$500)	(\$252)	(\$260)
Maintenance and Repairs	(\$131,831)	(\$256,000)	(\$180,110)	(\$308,000)
Total Maintenance Expenses	(\$131,861)	(\$257,000)	(\$180,658)	(\$308,560)
Total Operating & Maintenance Expenses	(\$3,042,921)	(\$6,599,011)	(\$6,354,889)	(\$5,579,279)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$3,042,921)	(\$6,599,011)	(\$6,354,889)	(\$5,579,279)
Depreciation / Amortization	(\$187,855)	(\$187,855)	(\$187,860)	(\$180,552)
General & Administrative Overhead	(\$114,355)	(\$133,168)	(\$184,311)	(\$416,801)
Allocated Costs to Non Operations	\$3,337,046	\$6,920,035	\$6,737,524	\$6,176,632
Net Operating Income (Loss)	(\$8,085)	\$1	\$10,464	\$0

Environmental Administration
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$145,949)	(\$330,032)	(\$316,264)	(\$290,534)
Benefits	(\$40,744)	(\$116,273)	(\$101,370)	(\$92,851)
Outside Professional Services	(\$97,900)	(\$405,000)	(\$237,785)	(\$342,600)
Supplies	(\$1,673)	\$0	\$0	(\$1,000)
General & Admin - Direct	(\$22,416)	(\$17,000)	(\$18,976)	(\$24,500)
Utilities	(\$633)	(\$1,000)	(\$1,026)	(\$1,000)
Other Operating Expense	(\$2,394,318)	(\$5,000,500)	(\$5,152,511)	(\$4,033,000)
Total Operating Expenses	(\$2,703,633)	(\$5,869,805)	(\$5,827,932)	(\$4,785,485)
Maintenance Expenses:				
Total Maintenance Expenses	\$0	\$0	\$0	\$0
Total Operating & Maintenance Expenses	(\$2,703,633)	(\$5,869,805)	(\$5,827,932)	(\$4,785,485)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$2,703,633)	(\$5,869,805)	(\$5,827,932)	(\$4,785,485)
General & Administrative Overhead	(\$114,355)	(\$133,168)	(\$184,311)	(\$416,801)
Allocated Costs to Non Operations	\$2,807,522	\$6,002,973	\$6,022,711	\$5,202,286
Net Operating Income (Loss)	(\$10,466)	\$0	\$10,468	\$0

Cascade Pole
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Salaries	(\$120,545)	(\$153,025)	(\$134,881)	(\$188,852)
Benefits	(\$39,126)	(\$52,056)	(\$47,572)	(\$65,069)
Outside Professional Services	(\$4,785)	(\$188,000)	(\$100,298)	(\$143,150)
Supplies	(\$2,575)	(\$6,500)	(\$8,414)	(\$8,450)
General & Admin - Direct	(\$621)	(\$1,625)	(\$1,744)	(\$2,488)
Utilities	(\$9,800)	(\$21,000)	(\$15,380)	(\$22,225)
Other Operating Expense	(\$29,975)	(\$50,000)	(\$38,012)	(\$55,000)
Total Operating Expenses	(\$207,427)	(\$472,206)	(\$346,301)	(\$485,234)
Maintenance Expenses:				
Supplies	(\$30)	(\$500)	(\$296)	(\$300)
Equipment Rentals	\$0	(\$500)	(\$252)	(\$260)
Maintenance and Repairs	(\$131,831)	(\$256,000)	(\$180,110)	(\$308,000)
Total Maintenance Expenses	(\$131,861)	(\$257,000)	(\$180,658)	(\$308,560)
Total Operating & Maintenance Expenses	(\$339,288)	(\$729,206)	(\$526,959)	(\$793,794)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$339,288)	(\$729,206)	(\$526,959)	(\$793,794)
Depreciation / Amortization	(\$187,855)	(\$187,855)	(\$187,860)	(\$180,552)
Allocated Costs to Non Operations	\$529,524	\$917,061	\$714,813	\$974,346
Net Operating Income (Loss)	\$2,381	\$0	(\$6)	\$0

Foreign Trade Zone
2025 Budget - 2nd Review 10-28-24

	2023 Final Unaudited	2024 Adopted Budget	2024 End of Year Projected	2025 Proposed Budget
Revenues:				
Total Operating Revenues	\$0	\$0	\$0	\$0
Operating Expenses:				
Outside Professional Services	(\$630)	(\$4,000)	(\$3,303)	(\$3,000)
Supplies	\$0	(\$150)	(\$78)	(\$100)
General & Admin - Direct	(\$752)	(\$9,050)	(\$4,872)	(\$5,200)
Total Operating Expenses	(\$1,382)	(\$13,200)	(\$8,253)	(\$8,300)
Maintenance Expenses:				
Total Maintenance Expenses	\$0	\$0	\$0	\$0
Total Operating & Maintenance Expenses	(\$1,382)	(\$13,200)	(\$8,253)	(\$8,300)
Income (Loss) Before Deprec, Interest Expense & Overhead	(\$1,382)	(\$13,200)	(\$8,253)	(\$8,300)
Net Operating Income (Loss)	(\$1,382)	(\$13,200)	(\$8,253)	(\$8,300)
Non Operating Revenues				
Tenant Revenues	\$35,000	\$13,000	\$19,498	\$15,000
Interest Income	\$690	\$400	\$642	\$500
Total Non Operating Revenues:	\$35,690	\$13,400	\$20,140	\$15,500
Non Operating Income (Loss)	\$35,690	\$13,400	\$20,140	\$15,500
Total Port Income (Deficit)	\$34,308	\$200	\$11,887	\$7,200

2025 Capital Budget - DRAFT

Business Unit	Project Name	Capital Budget	PORT Funds	Other Funds
Airport	1 A: Runway 17-35 (South) Pavement and Electrical Rehabilitation *	\$4,500,000	\$225,000	\$4,275,000
	2 A: Apron & Taxiway Repair and Striping	\$327,800	\$32,800	\$295,000
	3 A: Gate Electronics & Motor Replacement	\$160,000	\$160,000	\$0
	4 A: Equipment - Stand-Behind Blower	\$15,000	\$15,000	\$0
	5 A: Equipment - Zero Turn mower	\$23,000	\$23,000	\$0
	6 A: Equipment - Scissor Lift	\$23,000	\$23,000	\$0
	Subtotal Airport	\$5,048,800	\$478,800	\$4,570,000
Marina & Boatworks	7 BW: Boatyard Stormwater Pond Media Replacement *	\$40,000	\$40,000	\$0
	8 BW: Stormwater Treatment System *	\$400,000	\$400,000	\$0
	9 BW: Boatworks Yard Expansion	\$400,000	\$400,000	\$0
	10 BW: Boatworks Derelict Vessel Demolition Pit	\$50,000	\$50,000	\$0
	11 BW: Equipment - Forklift	\$25,000	\$25,000	\$0
	12 SM: Equipment - Vehicle	\$15,000	\$15,000	\$0
	Subtotal Marina & Boatworks	\$930,000	\$930,000	\$0
Marine Terminal	13 MT: Berth 1 Repairs - MARAD*	\$60,000	\$60,000	\$0
	14 MT: Maintenance Facility - MARAD*	\$60,000	\$60,000	\$0
	15 MT: Asphalt Paving - MARAD*	\$60,000	\$60,000	\$0
	16 MT: Storage Facility	\$3,000,000	\$3,000,000	\$0
	17 MT: Warehouse Lighting System Upgrade	\$25,000	\$25,000	\$0
	Subtotal Marine Terminal	\$3,205,000	\$3,205,000	\$0
Real Estate	N/A	N/A	N/A	N/A
	Subtotal Properties	\$0	\$0	\$0
Non-Ops	18 Marine Drive NE Asphalt (Heavy)*	\$1,500,000	\$200,000	\$1,300,000
	19 Waterfront Development - Site D*	\$897,654	\$652,654	\$245,000
	20 IT - Annual Capital Projects	\$20,000	\$20,000	\$0
	21 IT- Fiber to Port Cyber Security*	\$195,000	\$48,750	\$146,250
	22 Building TI	\$1,750,000	\$1,750,000	\$0
	23 Contingency Equipment / Project(s)	\$120,000	\$120,000	\$0
	Subtotal Non Ops & Admin	\$4,482,654	\$2,791,404	\$1,691,250
		Capital Total	Port Total	Grants/Other Total
	Total	\$13,666,454	\$7,405,204	\$6,261,250
	* Multi-Year Project			

The Port prepared a cash budget estimating receipts and disbursements in accordance with RCW 53.35.010. The preliminary 2025 Statutory Budget is made available to the public and the Port Commission as required by RCW 53.35.010 and RCW 53.35.045.

Notice of the Public Hearing, with an announcement stating that copies of the preliminary budget are available, will be published on October 27 and November 3, 2024. Notices are published in *The Olympian* as required by law (RCW 53.35.020 and RCW 53.35.045).

Port of Olympia 2025 Statutory Budget

Beginning Cash & Investments	\$ 27,980,659
Projected Sources of Funds	
Revenues	17,329,968
Operating Expense	(8,569,284)
Maintenance Expense	(3,097,264)
Administration Expense	(3,722,237)
Funds Provided by Operations	1,941,183
Ad valorem tax revenue	8,058,601
Grant Revenue	9,461,250
Other Non Operating revenue	246,000
Projected Sources of Funds	17,765,851
Projected Uses of Funds	
Debt Service Payments - Existing Debt	(4,230,584)
Capital Spending - Planned Projects	(13,646,454)
Other Non Operating expenses	(9,472,409)
Projected Uses of Funds	(27,349,447)
Projected Borrowing	
Equipment Financing	-
Total Borrowing	-
Projected Ending Cash & Investments	\$ 20,338,246

Appendix B - Schedule of Proprietary Type User Charges

Schedule of Proprietary Type User Charges - Marina Effective 1/1/2025

MARINA CHARGES

Monthly moorage fee is based on overall slip length. Vessel overhang is not permissible.

Permanent Moorage and Live Aboard rates include 12.84% leasehold excise tax.

Permanent Moorage	
Rate for 20-28 Ft Slip	\$10.66 per foot per month
Rate for 32-36 Ft. Slip	\$11.92 per foot per month
Rate for 40-44 Ft. Slip	\$12.61 per foot per month
Rate for 50 Ft. Slip	\$12.99 per foot per month
Rate for over 50 Ft.	\$13.49 per foot per month
Limited Access	\$9.26 per foot per month

Live Aboard Charge & Limits	\$120.00 per vessel min. per month (or based on holding tank size)
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Boat (Includes crew)	
Scheduled towing	\$190.00/hr – 1 hour minimum
Unscheduled towing	\$250.00/hr - 1 hour minimum

Utilities Charges	
As metered or allocated, not subject to leasehold tax.	
Rates	\$15.00 utility fee all tenants
	\$35.00 flat monthly fee for non-metered slips
	Metered electric KWH charged as pass thru rate

Labor	
Administration	\$100.00/hr
Supervisor	\$87.50/hr
General Labor	\$87.50/hr
Standby	\$87.50/hr
Pump out	\$55.00 flat fee + Labor Rate

Miscellaneous Fees	
Waitlist	\$50.00
Reservation Fee	\$10.00 per slip
Passenger Fee	\$2.00 per passenger

Guest Moorage Rate	\$1.40 per ft per day (\$30.00 minimum)
Winter Guest Monthly (Oct 1-Mar 31)	Permanent moorage + 15%
Summer Guest Monthly (Apr 1-Sep 30)	Permanent moorage + 30%
Guest Electric	\$6.00 nightly Electric - 30 amp
	\$12.00 nightly Electric - 50 amp

Storage	
Mini Storage unit	\$110.00/month 12.84% Leasehold Tax included
Dinghy Rack Fee	\$10.00/month (tenants only)
Kayak Rack - Upland	\$20.00/month
Kayak Rack - Dockside	\$35.00/month

Schedule of Proprietary Type User Charges - Marina (cont'd) Effective 1/1/2025

MARINA CHARGES

Plaza Moorage	
Rate	\$1.15 per ft per day Minimum \$25.00 Utilities and amenities not available

Other Charges	
Delinquency, Sale, & Impound Fee	\$200.00 plus actual costs incurred by the Port
Pump Out Fee	\$60.00 + Labor Rate min/hour

Launch Ramp Charge	
Rate – General Public (recreational)	\$12.00 per launch or haul
Rate – Annual (recreational)	\$90.00 unlimited launches for one year
Rate – Commercial Operator	\$90.00 per launch or haul
Rate – Annual Commercial Operator	\$300.00 unlimited launches for one year

Marine Fuel Dock	
Fuel Rates	Executive Director or designee will set rates based on market conditions taking into consideration local and regional markets, cost of fuel purchased, maximization of sales, and rate of return to the Port.

Events	
User Fee	\$60.00 minimum
Reservation Fee	\$60.00 non-refundable (applied to rental fee)
Utility Charge	\$27.50 minimum (4 hour event) \$55.00 minimum (8 hour event)
Spider Box Rental	\$50.00 per day
Tent – 10'x10'	\$50.00 per day
Tent – 10'x20'	\$85.00 per day
Propane Fireplace	\$50.00 each per day
Picnic Tables	\$6.00 each per day
Banquet Tables	\$6.00 each per day
Folding Chairs	\$1.00 each per day
Sign Boards	\$3.00 each per day
Traffic cones	\$1.00 each per day
Propane/Charcoal Grill	\$50.00 each per day
Party Package	
Includes: User/Reservation Fee, 2 propane fireplaces, 2 propane grills, 8 picnic tables, 1 charcoal grill, spider box.	\$275.00 per day

Dry Storage	
Rate	\$4.75 per foot per month
Parking	\$11.00 per day
Weekly Parking	\$50.00 per week

Schedule of Proprietary Type User Charges - Boatworks Effective 1/1/2025

BOATWORKS CHARGES

Roundtrip Haul Out & Launch To/From Blocks	
Up to 32 ft. vessel	\$10.68 per ft. per haul + launch
33 – 39 ft. vessel	\$11.71 per ft. per haul + launch
40 – 49 ft. vessel	\$12.85 per ft. per haul + launch
50 – 59 ft. vessel	\$15.09 per ft. per haul + launch
Over 60 ft. vessel	\$16.80 per ft. per haul + launch
Includes hauling, blocking, ground tarp, electricity, and launching. No lay time charge on the day of haul out.	

Environmental Fees	
Environmental Fee	\$2.00 per foot pressure washed and/or blocked

Laytime	
Daily Rate	\$1.30 per foot per day
Charge does not apply on day in and/or day out.	

Winter Long Term Storage (Oct 1 - Mar 31)	
Signed application required before haul-out. Requires good standing. Rates subject to change Jan 1. 12.84% leasehold excise tax included.	
Subject to availability	\$24.00 per foot per month 3-month minimum
Monthly Utility Fee	\$37.50 per month flat fee

Labor Rates	
General Labor	\$87.50 per hour
Forklift with operator	\$120.00 per hour, ½ hour minimum
Crane/Travelift with operator	\$250.00 per hour, ½ hour minimum
Delinquency Fee & Impound Fee	\$200.00 plus actual costs incurred by the Port

Pressure Wash Bottom	
Rate	\$4.00 per foot
Add'l Cleanup/Excessive	General Labor Rate

Waste Collection and Disposal	
Dumpster Rental	Based on waste management pass thru fees and General Labor rates
Dumpster Delivery/Pickup (30)	
Landfill Cost	

Daily Work Dock Moorage	\$1.30 per ft per day \$32.50 minimum
Nightly Electric	\$6.00 per night - 30 amp \$12.00 per night - 50 amp
Environmental Violation Fee (cleanup cost additional)	1st violation - \$250.00 2nd violation - \$500.00 3rd violation - Termination

Schedule of Proprietary Type User Charges - Boatworks (cont'd) Effective 1/1/2025
 BOATWORKS CHARGES

One-Way Haul to Commercial Truck (Includes 1/2 hour sling time; minimum \$150.00 charge)	
Up to 32 ft. vessel	\$7.56 per ft. per haul
33 – 39 ft. vessel	\$8.25 per ft. per haul
40 – 49 ft. vessel	\$9.35 per ft. per haul
50 – 59 ft. vessel	\$10.43 per ft. per haul
Over 60 ft. vessel	\$11.40 per ft. per haul
Additional time in sling	\$250.00 per hour (prorated)

One-Way Haul to Survey or Trailer (Includes 1/2 hour sling time; minimum \$150.00 charge)	
Up to 32 ft. vessel	\$9.12 per ft. per haul
33 – 39 ft. vessel	\$9.98 per ft. per haul
40 – 49 ft. vessel	\$11.10 per ft. per haul
50 – 59 ft. vessel	\$12.76 per ft. per haul
Over 60 ft. vessel	\$14.10 per ft. per haul
Additional time in sling	\$250.00 per hour (prorated)

Towing	
Scheduled towing	\$195.00/hr – 1 hour minimum
Unscheduled towing	\$250.00/hr - 1 hour minimum

Monthly Work Dock Moorage (Limited availability; management approval required.)	
Rate for under 32 ft	\$10.66 per foot per month
Rate for 32 - 36 ft	\$11.92 per foot per month
Rate for 36 - 44 ft	\$12.61 per foot per month
Rate for 44 - 50 ft	\$12.99 per foot per month
Rate for over 50 ft	\$13.49 per foot per month

Storage	
Mast Storage	\$10.00 per day
Boat on Trailer Storage (limited availability)	\$12.00 per day
12.84% leasehold excise tax applicable on vessels and masts stored for 30 days or more.	

Marine Trade Contractors/Vendors License Agreement	
Annual	\$315.00 per year
Project/Monthly	\$105.00 per project and/or per month
All Contractors must supply a business license, current insurance, and be approved thru the Port's application process.	

Miscellaneous Fees	
Waitlist	\$50.00

Schedule of Proprietary Type User Charges - Airport Effective 1/1/2025

AIRPORT CHARGES

"Long-Term" Space Rental – amounts include leasehold excise tax

Open Hangar Planeports 40 x 28 ft.	\$280.11 per hangar per month
T-Hangars 40 x 32 ft.	\$359.68 per hangar per month
T-Hangars 45 x 40 ft.	\$520.44 per hangar per month
Executive Hangars 60 x 46 ft.	\$892.52 per hangar per month
Tie-Downs, Large	\$114.49 per tie-down per month
Tie-Downs, Small	\$70.63 per tie-down per month
G-Storage	\$258.00 per space per month

Overnight Apron Fees – Commercial/Itinerant

Gross Weight	Daily
0 to 12,500 lbs.	\$10
12,501 to 26,000 lbs.	\$15
26,001 to 54,000 lbs.	\$25
54,001 to 117,000 lbs.	\$35

Key and Security Cards

Key Deposit	\$20 (refundable when key returned)
Security Card Deposit	\$20 (refundable when card returned)
Security Card Replacement	\$20

"Short-Term" Space Rental – amounts include leasehold excise tax when appropriate

Open Hangar Planeports	\$15 daily
T-Hangars	\$30 daily
Executive Hangars	\$50 daily

Commercial Aeronautical Activity License	\$280 Minimum plus leasehold excise tax
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Aircraft Impound Fee	\$75
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Fuel Flowage

Licensed dealer for FBO line service	Rate \$0.07 per gallon
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Other	Rate \$0.14 per gallon
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Fuel Farm Pad License Fee	\$1,060 per year plus tax (LET)
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Landing Fees

Aircraft 12,500 lbs & greater	\$1.50 per 1,000 pounds maximum certificated landing weight (\$18.75 minimum)
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Other Rates

FOD-Boss Rental	\$30 per hour
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Lift truck	\$75 per hour – one half hour minimum
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Labor	\$87.50 per hour - one hour minimum
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Landside Aircraft Launch Fee	\$100 per day
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A/C Launch Vehicle Parking Fee	\$3.75 per day
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Schedule of Proprietary Type User Charges - Marine Terminal Effective 1/1/2025

MARINE TERMINAL CHARGES

Basic Rate	Port of Olympia Marine Terminal Tariff as published on the 31st of December, 2005 or as amended
Other Rates	As negotiated with terminal customers

Schedule of Proprietary Type User Charges - Properties Effective 1/1/2025

PROPERTY LEASE CHARGES

Rents*	
Ground Rent – Airport Land-Aeronautical	\$0.39 per square foot per year
Ground Rent – Airport Land-Non-Aeronautical	Port Policy 1101 / Appraisal (Initial Ground Rent)
Ground Rent - Port Properties	Port Policy 1101 / Appraisal (Initial Ground Rent)
Ground Rent - Special Event, Temporary	Minimum \$300 per day (not to exceed 2 weeks). Beyond 2 weeks FMV of land /s.f.
Space Rent	Port Policy 1101 / Appraisal (Initial Space Rent)
Port Plaza Rental Charges	Non-Profit Organization -- \$250 per event
	Other -- \$500 per event (Minimum)
	Deposit -- \$250 required

Surety Requirements**	
Lease, over one year	One year rent plus leasehold excise tax plus CAM charges if applicable
Lease, one year or less	Three months rent plus leasehold excise tax plus CAM charges if applicable
Retail and/or Flex Space	Two months rent plus leasehold excise tax plus CAM charges if applicable

Service & Other Charges	
Labor, Maintenance & Other Services	\$82.50 per hour (2 hour minimum)
Holdover / CAM / Late Charges	Per lease agreement
Insurance	100% allocated premiums to Port
Keys	\$20 deposit per key
Lease Reinstatement	\$500
Lease Modification	\$500
Fees & Taxes	100% imposed by other jurisdictions
Audit Fees	100% pass through of costs
Payments by Port for Tenant	100% pass through of costs
Interest Charges	Per lease agreement or 18% per annum
SEPA Appeal Fee	\$750

* All leases, other than those with tax exempt entities, are subject to leasehold excise tax.

** Surety waived for government/public agencies.

Schedule of Proprietary Type User Charges Effective 1/1/2025

FOREIGN TRADE ZONE, PORT EDC, AND ADMINISTRATIVE FEES

Foreign Trade Zone Charges

Rates	In accordance with the Port of Olympia published tariff for the South Puget Sound Foreign Trade Zone (FTZ #216) in compliance with the Department of Commerce Foreign Trade Zones Board and effective as amended February 28, 2014.
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Port of Olympia Economic Development Corporation Fees

Application for Industrial Revenue	\$750
On Bond Issuance	¼ of 1% of the principal amount of the bond issue

Administrative Fees

Copies, paper	\$0.15 per page
Copies, scanned	\$0.10 per page
Electronic files	\$0.05 per 4 files
Electronic files	\$0.10 per gig of records
8GB USB Flash Drive	Actual Cost
16GB USB Flash Drive	Actual Cost
CD's & DVD's	Actual Cost
8½x11 Color	\$0.50 per page
8½x14 Color	\$0.75 per page
11x17 Color	\$1.00 per page
Outside Vendors	Actual Cost

The Port will waive charges under \$2.00. Fees will not be waived if multiple requests are made by the same requestor regarding the same topic within a reasonable period of time for the intent to qualify for the waiver.

Appendix C - Memberships

	2025 Budget
Government Services	\$ 174,670
Intercity Transit - Amtrak Station	6,000
Lacey Chamber of Commerce	820
Lacey Makers Space	25,000
Olympia Downtown Alliance	2000
Roundtable of Thurston County	150
Thurston County Chamber of Commerce	21,000
Thurston Regional Planning Council	43,000
Thurston County Economic Development Council	40,000
Tumwater Chamber of Commerce	600
Washington Public Ports Association	29,300
Yelm Area Chamber of Commerce	600
Washington State Dept. of Enterprise Services (purchasing coop)	1,000
Pacific Northwest Waterways Association	4,200
Thurston County Treasurer	1,000
FTZ	1,800
National Association of Foreign-Trade Zones (FTZ)	1,800
Marine Terminal	3,177
Northwest Marine Terminal Association	1,277
Marine Exchange of Puget Sound	400
Washington Coalition for International Trade	500
Livestock Exporters Association	1,000
Airport	5,340
American Assoc of Airport Executives (AAAE)	300
AAAE Contract Tower Association	3,000
Fly WA Passport Program	1,200
Northwest AAAE	95
WA Airport Management Assoc	605
WA Community Airports Assoc	75
WA Pilots Assoc	65
G & A (Exec, Marketing, Public Works, Finance)	11,750
SHRM/HRCI	1,000
MISC (Executive/Business Development)	4,000
082 - 750	750
083 - 1000	1,000
085 - 3,000	3,000
084 - 2000	2,000
Marina	2,000
020 - 1750	2,000
Grand Total	\$ 198,737

Appendix D - Promotional Hosting

RCW 53.36.140: Port commissions shall adopt, in writing, rules and regulations governing promotional hosting expenditures by port employees or agents. Such rules shall identify officials and agents authorized to make such expenditures and the approved objectives of such spending, which are part of Policy number 604. Port commissioners shall not personally make such expenditures, or seek reimbursement therefore, except where specific authorization of such expenditures has been approved by the port commission. All payments and reimbursements shall be identified and supported appropriately.

RCW 53.36.130: Promotional Hosting - Source and Amount of Funds- Only from Gross Operating revenues and shall not exceed one percent thereof upon the first \$2,500,000 of such gross operating revenues, one-half of one percent upon the next \$2,500,000 of such operating gross revenues, and 1/4 of one percent on the excess over \$5,000,000 of such operating revenues.

Calculations of an estimated promotional hosting limit for the budget year 2025 (2023 unaudited revenues as of 12/31/23 are used.):

Total Gross Operating Revenues	
	\$17,117,679
1% of the 1st \$2,500,000	\$ 25,000
1/2 of 1% of 2nd \$2,500,000	12,500
1/4 of 1% of excess over \$5,000,000	30,294
Promotional Hosting Limit	\$ 67,794

RCW 53.36.120: Under the authority of Article VIII, section 8, of the state Constitution, port district expenditures for industrial development, trade promotion or promotional hosting shall be pursuant to specific budget items as approved by the port commission at the annual public hearings on the port district budget.

Department	2025 Budget
Marine Terminal	\$ 5,000
Marketing	2,000
Executive	3,000
Administrative	2,000
Total Budgeted	\$ 12,000

Appendix E - 2025 Tax Levy

2025 Tax Levy Calculation

2024 levy amount		7,858,167
1% Increase on prior year levy	1%	79,367
New construction	924,903,096	7,937,534
2024 levy rate (\$ per \$1,000)	<u>0.1309</u>	
Levy increase for new construction		121,067
Administrative Refund Re-Levy		<u>-</u>
Proposed 2025 tax levy		<u>8,058,601</u>
2025 Preliminary Assessed Valuation	\$ 64,779,750,803	
2025 Millage Rate (calculated)		\$ 0.1244

Appendix F - Bond Debt

Outstanding Long Term General Obligation Bond Debt

Includes Series: 2013A, 2013B, 2015, 2016A, 2016B, 2018A, 2018B

As of December 31, 2025

Fiscal Year(s)	Principal	Interest	Annual Debt Service
2025	3,405,376	825,208	4,230,584
2026	3,491,161	702,656	4,193,817
2027	3,580,000	578,932	4,158,932
2028	2,680,000	447,154	3,127,154
2029	440,000	386,050	826,050
2030	460,000	364,050	824,050
2031	485,000	341,050	826,050
2032	510,000	316,800	826,800
2033-2042	6,460,000	1,803,100	8,263,100
Grand Total	21,511,537	5,765,000	27,276,537

Outstanding Financed Equipment Debt with Key Bank

As of December 31, 2024

Fiscal Year(s)	Principal	Interest	Annual Debt Service
2025	60,376	2,944	63,320
2026	31,161	499	31,660
Grand Total	91,537	3,443	94,980