# **RESOLUTION NO. 548-10**

### A Resolution of the Commission of the Port of Port Townsend

RESOLUTION ESTABLISHING THE YEAR 2011 OPERATING / CAPITAL BUDGET, AND AUTHORIZING CERTAIN DISBURSEMENTS TO MEET EXPENSES OF THE PORT OF PORT TOWNSEND FOR THE YEAR 2011.

**WHEREAS:** under the provisions of RCW 53.35.030 the Port Commission of the Port of Port Townsend is authorized to adopt final operating and capital budgets for the year 2011, and;

**WHEREAS:** the required filing, notice and public hearing on the preliminary operating/capital budget, as provided in RCW 53.35.020 have been met;

**NOW, THEREFORE BE IT HEREBY RESOLVED** by the Port Commission of the Port of Port Townsend, that receipts and disbursements for the Port of Port Townsend operations and capital activities, for the year 2011 shall be as per the attached marked "Exhibit A", Port of Port Townsend Year 2011 Operating / Capital Budget.

ADOPTED this 10<sup>th</sup> day of November 2010, by the Commission of the Port of Port Townsend and duly authenticated in open session by the signatures of the Commissioners voting in favor thereof and the Seal of the Commission duly affixed.

ATTEST:

eif W Erickson, Secretary

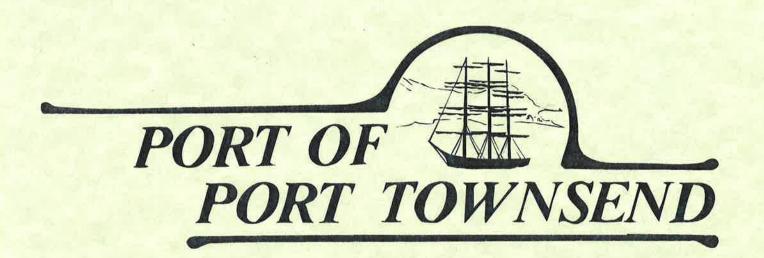
John N. Collins, President

APPROVED AS TO FORM:

David H. Thompson, Vice President

Carolyn A. Lake, Goodstein Law Group Port Attorney





# 2011 Operating/Capital Budget

Adopted: November 10, 2010 Resolution No. 548-10

# **Port of Port Townsend**

# 2011 Operating/Capital Budget

# **Table of Contents**

Message from the Executive Director	1
Financial Overview	2 - 4
Consolidated Operating Budget	5 - 1
Operating/Capital Budget - Cash Flow Projections	8
Capital Budget	9
Consolidated Operating Budget – By Profit / Cost Center	10
Charts:	
Sources of Operating Funds Uses of Operating Funds Uses of Property Tax	11 12 13
Profit / Cost Center Budgets:	
PTBH / Ship Moorage Work Yard / Hoist Ship Yard / Hoist PTBH Property Rental Point Hudson Property Rental Point Hudson Marina & RV Quilcene Boat Ramps J.C.I.A. Maintenance Shop Commission Executive Accounting Non-Operating	14 15 16 17 18 19 20 21 22 23 24 25 26 27
Staff Salary Distribution by Profit / Cost Center	28
DIALL SALACY LUSTEDUTION DV PROTIT / COST CENTER	7X



P.O. Box 1180 • Port Townsend, Washington 98368-4624

Administration: (360) 385-0656

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Date:

November 12, 2010

To:

**Our Jefferson County Community** 

Subject:

Port of Port Townsend 2011 Operating Budget

The Port of Port Townsend Commission and staff started the 2011 budget process in June of this year. We have discussed the 2011 budget at each of our regular meetings, taking public comments and suggestions throughout the process. A formal public hearing was held on October 27, 2010, with public comments received mainly on proposed boat ramp fee increases and permanent moorage rate policies. The budget was adopted on November 10, 2010, again, with very few public comments.

Early on, the Port Commission gave guidance to staff to bring them a budget that was balanced, but still allowed for moving forward with priority maintenance projects and the A/B Dock replacement. This budget does that. It is a very conservative budget taking into account the local impacts resulting from the nationwide recession.

We've made several modifications to the budget format to make it more readable but still staying within accounting guidelines. The biggest of these changes is that for 2011 our Operating and Capital Budgets are combined into this one document. Our Finance Director has a "Financial Overview" on pages 2 - 4 that explains in more detail how the budget is presented and the changes from last year. Please take the time to read this. This adopted budget is available at the Port's Administration Office and is posted on our web site: <a href="https://www.portofpt.com">www.portofpt.com</a>. If you have any questions - please do not hesitate to contact us. You can call me directly at 385-0656.

Sincerely,

Larry Crockett
Executive Director

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# **Financial Overview**

## Operating Revenues

The 2011 budget reflects total operating revenues of \$4.349 million, which is down \$75,000 (1.6%) from the 2010 budget, and continues to be a reflection of the economic downturn which continues to have a direct impact on the Port and its tenants.

The Port has taken what it believes to be a conservative approach to forecasting all revenues for 2011, especially in those areas that are most subject to the current economic downturn, and other fluctuations, including guest moorage, RV's, and work yard and ship yard activity, basically assuming that the 2010 levels of service will continue at their current levels of activity thru 2011. These revenue predictions and reductions have been offset somewhat, by the anticipated increase in PTBH permanent moorage revenues, as a result of the new A & B Docks renovation project, currently underway, and which is expected to be completed by February, 2011. It is anticipated that with the new dock configurations and slip sizes, that slips should remain fully utilized all year, thus increasing annual moorage revenues by approximately \$100K from current revenues.

Rate adjustments approved for 2011, and included in this budget are as follows:

Moorage Environmental Fee at PTBH & Pt Hudson increases from \$4.00 to \$5.00/month. PTBH daily guest moorage rate increases from \$.75/ft/day to \$1.00/ft/day.

Live-a-board fee increases from \$55.00 to \$65.00/month at all 3 marinas.

Work & Ship Yard Environmental Fee increases approximately 25%.(see S/W Fee below) Boat ramp daily launch/park fee increases from \$6.00 to \$10.00.

Boat ramp annual pass increases from \$35.00 to \$45.00.

Pt Hudson beach-front RV sites increase from \$42.00 to \$52.00/day.

New storm water fee proposed on PTBH property leases and yard activity, to replace fee currently paid to City of PT, by building tenants. This yet-to-be finalized fee, would be incorporated into Work & Ship Yard Environmental Fees, and also to property leases.

Permanent moorage rate calculation methods and actual rates have been under discussion since early in 2010, and continue to be discussed. There are no rate adjustments reflected in this 2011 Budget.

If new moorage rates are approved, they will affect PTBH, Pt. Hudson and Quilcene, as well as Monthly Guest rates.

## **Operating Expenses**

Port wide operating expenses are forecast to be \$3.321 million, before depreciation expense of \$1.3 million, which is a decrease of \$17,000 (0.5%) from the 2010 budget. Staffing levels remain fairly constant going into 2011, with the budget reflecting 25.7 FTE's, down from 26.1 in 2010. This is a result of the Finance Director position now being part-time, and with the addition of a Planning Analyst at .24 FTE. This is the third year in a row, that staffing levels have been reduced, going back to 2008, where the budget was based on 32.41 FTE's.

The current staffing budget does include funding for implementation of the final 1/3 portion of the N.W. Management Consulting, Inc., Compensation Study, for all staff except senior management positions. This study, which was completed in November 2008 and adopted by the Port Commission in January, 2009, laid out a plan to bring Port salary levels closer to where the market survey showed they should be, and implemented over a three year period.

Staff has taken a hard look at operating expenses, and has made reductions in the areas that have the least impact on levels of service, such as operating supplies and advertising, which have both been reduced by 10% from the 2010 budget.

## **Income from Operations**

The 2011 budget forecasts an Income from Operations, without Depreciation Expense, of \$1,027,750, which is down \$57,815 from the 2010 budget, however, \$238,000 better than 2009 actual.

## Non-Operating Revenues & Expenses

The 2011 budget includes an \$875,000 tax levy, which is an increase of approximately \$19,800 from the 2010 actual levy amount, and represents the value of new construction, plus the 1% increase allowed for 2011 under State Statute. In 2010 the Port expects to collect \$855,165 and has a millage rate of \$.158 per thousand, which means that an owner of a home and property valued at \$250,000 will expect to pay \$39.50 in property taxes to the Port in 2010. Based on the preliminary County A. V. for 2011, which shows an increase of approximately .3%, the anticipated impact to the same taxpayer would be an increase of \$0.90 for the year, based on the \$875,000 levy request, with a millage rate of \$.1616.

Total debt service, which includes principal reduction payments and Interest expense, has been increased from the 2010 budget by approximately \$40,000 for 2011. This includes the new \$5.5 million LTGO Bond issue for the A/B Dock & Travelift Dock replacement projects, plus the reduction realized from the retiring of two long-term debt issues in the fall of 2010, those being the loan at Frontier/Union Bank for the Port Townsend Industrial Park buildings, and the Washington State Dept. of F & W for the Coast Seafood Building in Quilcene.

### **Net Income**

Net Income for 2011 is budgeted to be \$33,213, down from the 2010 Net Income budget forecast of \$173,739, however, not as far off when compared to the 2009 actual Net Income of \$36,268.

On a cash basis this budget forecasts \$521,122 to be available for equipment purchases, capital construction projects, and/or for reserves, after principal debt reduction payments of \$812,291 in 2011. Funding to the PTBH Renovation Reserve Fund in 2011, which comes out of the forecast amount above, has been set at \$250,000.

## **Budget Format**

Several changes have been made in the presentation of the 2011 Budget. First, the Port has consolidated both the Operating and Capital Budgets into one document for 2011, as presented on pages 8 & 9. The second change is that the Cost of Goods Sold section on the Consolidated Operating Budget has been deleted, now that the Port has leased both the PTBH & JCIA fuel operations out to private operators. The cost of fuel sold in Quilcene and the cost of the Moorage Credit System, both relatively small items that were part of COGS in prior years, have been moved into Operating Expenses. Finally, the method of allocating Administrative & General Expenses (A & G) to the individual profit centers, has been changed from using the direct labor costs of each profit center to using gross operating revenues, to determine each profit centers proportionate share.

# Contact Info

For additional information or questions regarding the Port's 2011 Operating Budget, please contact the Port at 360-385-0656, or email <a href="mailto:info@portofpt.com">info@portofpt.com</a>. The budget can also be found on the Port web site @ <a href="www.portofpt.com">www.portofpt.com</a>. The Port Administration Office is located at 375 Hudson Street, Port Townsend, WA 98368.

# Port of Port Townsend 2011 Consolidated Operating Budget Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	<b>2011</b> Budget
Revenues:				
PTBH - Perm Moorage	\$817,051	\$822,824	\$77E 000	\$00F 000
PTBH - Ship Moorage	31,092	23,183	\$775,000	\$925,000
PTBH - Environmental Fee	17,551	23,163 16,401	35,000 17,000	30,000 21,000
PTBH - Liveaboard Fee	13,833	12,540	13,000	15,500 15,500
PTBH - Electric	82.150	78,440	85,000	80,000
PTBH - Monthly Guest	143,403	120,713	100,000	80,000
PTBH - Nightly Guest	155,933	152,766	140,000	175,000
PTBH - Showers	16,939	17,479	16,000	20,000
PTBH - Laundry	6,038	5,424	6,000	7.000
Work Float Usage	3,638	8,880	5,000	2,500
Lift Pier Usage	1,862	975	2,500	2,500
PTBH - Miscellaneous	9,202	8,887	10,000	10,000
Total Moorage Revenue	1,298,692	1,268,512	1,204,500	1,368,500
Work Yard - Hoist Revenue	206,609	170.092	220,000	240.000
Work Yard - Washdown Revenue	34.267	37,871	40,000	210,000 40,000
Work Yard - Yard Revenue	543,893	474,929	600,000	•
Work Yard - Credit From Moorage	22,461	19,534	20,000	500,000 0
Work Yard - Environmental Fee	16,411	25,088	24,000	31,500
Work Yard - Electric	75	436	400	400
Work Yard - Liveaboard Fee	139	0	1,000	1,000
Work Yard - Tarp Pool Fee	18,800	16.362	20,000	18,000
Work Yard - L/T Storage	57,398	74,190	68,000	75,000
Work Yard - Blocking Rent	11,152	9,379	10,000	10,000
Work Yard - Miscellaneous Revenue	4,231	4,934	5,000	5,000
Total Work Yard Revenue	915,436	832,815	1,008,400	890,900
Ship Yard - Hoist Revenue	82.164	65,521	95.000	00.000
Ship Yard - Washdown Revenue	10,132	16,586	20,000	80,000 15,000
Ship Yard - Yard Revenue	308.406	190.079	270,000	200,000
Ship Yard - Environmental Fee	9,652	8,830	10,000	12,500
Ship Yard - Electric	26,149	15,593	20,000	15,000
Ship Yard - Tarp Pool Fee	2,040	5,110	5,000	5,000
Ship Yard - Blocking Rent	0	0	1,000	1,000
Ship Yard - Miscellaneous Revenue	1,783	1,988	2,000	1,500
Ship Yard - Bilge Water Revenue	1,270	3,672	1,000	1,000
Marine Trades 3% Revenue	74,230	52,571	75,000	37,500
Total Ship Yard Revenue	515,826	359,950	499,000	368,500
PTBH Prop - Lease Revenue	292,046	288,354	300,000	290,000
PTBH Prop - Fuel Dock Lease	292,046	12,824	25.000	290,000
PTBH Prop - Electric	85	1,527	1,500	25,000 1,500
PTBH Prop - Ind Park Bldg Lease	157,272	184,239	200,000	200,000
PTBH Prop - Storage Unit Revenue	7,572	7,746	8,000	8,000
PTBH Prop - Indus Park Utility Reimb	15,006	11,265	15,000	15,000
PTBH Prop - Stormwater Fee	0	0	0	6,000
PTBH Prop - Miscellaneous Revenue	150	100	0	0
Total PTBH Property Revenue	472,131	506,055	549,500	545,500

# Port of Port Townsend 2011 Consolidated Operating Budget Adopted November 10, 2010

	2008	2009	2010	2011
n=	Actual	Actual	Budget	Budget
Revenues: con't				
Quilcene - Permanent Moorage	\$45,195	\$41,733	\$55,000	\$55,000
Quilcene - Liveaboard Fee	660	55	0	0
Quilcene - Environmental Fee	1,532	1,351	1,500	1,500
Quilcene - Nightly Moorage	2,234	1,624	2,000	2,000
Quilcene - Nightly R.V.	1,313	1,341	1,500	1,400
Quilcene - Fuel Sales - Diesel	6,588	6,298	3,000	3,000
Quilcene - Fuel Sales - Gas	16,044	13,624	13,000	13,000
Quilcene - Electric	3,053	2,677	2,500	2,500
Quilcene - Rental Property Revenue Quilcene - Showers	6,000	6,000	6,000	6,000
Quilcene - Lease Revenue	950	1,833	1,500	1,800
Quilcene - Water	40,504	42,119	42,000	42,800
Quilcene - Miscellaneous Revenue	7,941 75	6,494 475	8,000 500	7,500 500
Total Quilcene Revenue	132,089	125,624	136,500	137,000
Ramps - Ramp/Parking Fee	18,985	22,523	22,000	30,000
Dinghy Float Revenue	0	0	0	1,800
Total Boat Ramp Revenue	18,985	22,523	22,000	31,800
Pt Hudson - Perm Moorage	72,381	83,712	110,000	83,500
Pt Hudson - Environmental Fee	1,752	1,980	1,800	2,500
Pt Hudson - Liveaboard Fee	3,646	3,400	3,500	3,500
Pt Hudson - Monthly Guest	40,776	40,134	30,000	40,000
Pt Hudson - Nightly Guest	216,425	206,899	200,000	210,000
Pt Hudson - Monthly R.V.	29,046	36,493	40,000	25,000
Pt Hudson - Nightly R.V.	171,957	188,347	170,000	210,000
Pt Hudson - Reservation Fee	20,573	23,219	20,000	20,000
Pt Hudson - Kayak Racks	2,279	1,875	2,000	1,000
Pt Hudson - Electric	22,394	21,713	18,500	18,500
Pt Hudson - Showers	8,163	8,957	8,000	8,000
Pt Hudson - Laundry	7,342	7,329	7,500	7,500
Pt Hudson - Passenger Fee	3,017	3,456	3,000	3,500
Pt Hudson - Fuel Commission	1,297	1,858	1,500	1,500
Pt Hudson - Miscellaneous Revenue	3,250	2,044	1,500	1,500
Total Pt Hudson Marina & RV Revenue	604,298	631,416	617,300	636,000
Pt Hudson - Bldg Lease Revenue	239,558	252,762	240,000	245,000
Pt Hudson - Event Facility Revenue	0	995	200	200
Pt Hudson - Utility Reimbursement	2,924	4,505	4,000	3,000
Total Pt Hudson Property Revenue	242,482	258,262	244,200	248,200
JCIA - Lease Revenue	78,662	04 007	405.000	00.000
JCIA - Lease Revenue	76,662 31,730	91,907 22,937	105,000 28,000	93,000
JCIA - Vehicle Parking Revenue	470	730	20,000 500	21,000 500
JCIA - Aircraft Parking	3,688	3,140	3,200	3,200
JCIA - Landing Fee	940	334	500	500
JCIA - Rental Property Revenue	2,436	0	0	0
JCIA - Miscellaneous Revenue	1,638	50	100	100
JCIA - Fuel Lease Revenue	0	4,412	5,000	4,500
Total JCIA Revenues	119,564	123,510	142,300	122,800
Total Operating Revenue	4,319,503	4,128,667	4,423,700	4,349,200
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# Port of Port Townsend 2011 Consolidated Operating Budget Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Operating Expenses:				
Salaries & Wages	\$1,389,503	\$1,329,587	¢4 222 250	\$4 226 000
Payroll Taxes	140,032	140,506	\$1,323,250 145,000	\$1,336,800 156,900
Employee Benefits	374,399	359,342	336,270	359,135
Uniform Expense	9,149	8,054	7,620	7,670
Contract Services	148,497	141,053	140,000	132,000
Legal & Auditing	42,503	34,762	57,000	25,000
Operating Supplies	155,758	130,118	140,500	126,500
Cost of Fuel Sold - Quilcene	20,366	17,775	14,000	14,000
Moorage Credit System - PTBH Travel	25,917	34,781	35,000	35,000
Training	20,497	21,135	17,300	17,600
Insurance	7,573 161,831	8,924 163,212	13,000 165,000	13,000 170,000
Claims & Damages	156	4,616	5,000	5,000
Advertising	50,200	42,933	45,000	35,000
Promotion	4,471	10,931	5,000	5,000
Membership & Dues	17,563	13,222	15,170	15,120
Community Relations	7,138	17,315	15,000	12,000
Bank Charges	61,416	52,295	38,000	46,350
Utilities	487,685	470,066	468,300	463,300
Excise Tax	24,909	17,472	18,750	17,100
Bad Debt	35,588	34,945	25,000	20,000
Miscellaneous Expense Repair & Maintenance	2,947	6,905	3,975	3,975
Economic Development	296,050 1,150	279,099 602	300,000 5,000	300,000
Edonomia Baveropinent	1,100	002	5,000	5,000
Operating Expense w/o Depreciation	3,485,298	3,339,650	3,338,135	3,321,450
Income from Operations w/o Depreciation	834,205	789,017	1,085,565	1,027,750
Depreciation Expense	1,176,392	1,160,172	1,168,300	1,300,200
Income from Operations with Depreciation	(342,187)	(371,155)	(82,735)	(272,450)
Non-Operating Revenues:				
· -				
Investment Interest	113,635	54,729	30,000	15,000
Operating Tax Levy State Forest Revenues	817,168	829,632	860,000	875,000
State Forest Revenues State Timber Excise Tax	39,022 40,045	16,760 11,546	25,000	15,000
Leasehold Excise Tax	7,924	6,774	20,000 6,500	15,000 6,500
Grant - WA State Parks - Pump-outs	27,211	0,774	0,555	0,500
Gain (Loss) on Dispositon of Asset		7,600	0	Ö
Late Fees	21,986	20,873	20,000	20,000
Total Non-Operating Revenue	4.000.004	047.044	004 500	040 500
	1,066,991	947,914	961,500	946,500
Non-Operating Expenses:				
Interest Exp - 2005 LTGO Bond	203,521	201,259	198,660	195,960
Interest Exp - 2006 LTGO Ref Bond	79,104	72,741	66,125	59,180
Interest Exp - 2010 LTGO Bond	0	0	225,000	203,675
Interest Exp - 2005 Revenue Ref Bond	173,624	161,391	147,892	133,675
Interest Exp - LOCAL Fund	5,270	4,567	3,835	3,072
Interest Exp - CERB Loan	26,125	23,375	20,625	17,875
Interest Exp - WA State - DFW Interest Exp - Frontier Bank	12,684	12,310	10,940	0
Bond Management Fees	32,155 605	30,979 909	29,749 1,200	0 1,200
Investment Fees	957	730	1,000	1,200
Election Expense	0	32,230	0	25,000
Total Non-Operating Evenes	504 04F	E40 404	705 000	
Total Non-Operating Expense	534,045	540,491	705,026	640,837
Net Non-Op Income (Expense)	532,946	407,423	256,474	305,663
Net Income	190,759	36,268	173,739	33,213

# PORT OF PORT TOWNSEND 2011 Operating / Capital Budget - Cash Flow Projections

		Arros	= 1,30B,00
Estimated Beginning Cash/Investment	Balance	110.	\$1,600,000
INCOME			
Property Tax Levy			\$875,000
Facility Revenues			\$4,349,200
Interest Income			\$15,000
Non-Operating Income			\$56,500
2010 LTGO Bond			\$1,000,000
Grants (#1)			\$2,469,700
Port (in-kind services)			\$200,000
Total Income			\$8,965,400
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EXPENSES			
	Operations	Capital (#2)	Total
PTBH Marina	\$624,870		\$624,870
Work/Ship Yard	\$851,640	\$1,000,000	\$1,851,640
PTBH Property	\$196,860		\$196,860
Point Hudson	\$578,600	\$200,000	\$778,600
Quilcene	\$100,525		\$100,525
Boat Ramps	\$33,835		\$33,835
Airport	\$122,795	\$557,000	\$679,795
General	\$812,325	\$2,200,000	\$3,012,325
Non-Operating			\$27,400
Funds Transfers to Reserves			(#3)
Bond Interest			\$613,437
Bond Principal	-		\$812,291
Total Expenses	\$3,321,450	\$3,957,000	\$8,731,578
		_	

\$1,833,822

**Estimated Ending Cash/Investment Balance** 

<sup>#1</sup> See detail of grant sources on next page.

<sup>#2</sup> See detail of capital budget items on next page.

<sup>#3 \$250,000</sup> transfer to the PTBH Renovation Reserve Fund in 2011, is planned.

# PORT OF PORT TOWNSEND 2011 Capital Budget

Project Description	Project Budget	Funding Source	
РТВН:			
70-Ton Travelift pier replacement	\$1,000,000	2010 LTGO Bond	\$1,000,000
Point Hudson:			
Small boat hoist on travelift pier	\$100,000	Port reserves	\$100,000
Upgrade electric @ Armory Building	\$75,000	Port reserves	\$75,000
Widening of Jefferson Street from Hudson Street to Jackson Street	\$25,000	Port reserves	\$25,000
JCIA:			
GPS approach	\$270,000	FAA Grant WSDOT-Aviation Grant Port reserves	\$241,700 \$13,500 \$14,800
Airport Master Plan Update	\$175,000	FAA Grant WSDOT-Aviation Grant Port reserves	\$150,000 \$8,500 \$16,500
Industrial Park Feasibility Study	\$112,000	USDC-EDA Grant Port reserves	\$56,000 \$56,000
General:			
Passenger Ferry design / construction / infrastructure improve & start-up costs	\$2,200,000	Fed DOT (THUD) Grant WSDOT-Mobility Grant Port (in-kind services)	\$1,000,000 \$1,000,000 \$200,000
Total 2011 Capital Budget	\$3,957,000	Bond Funds Grant Funds Port Reserves Port (in-kind services) Total Sources	\$1,000,000 \$2,469,700 \$287,300 \$200,000 \$3,957,000

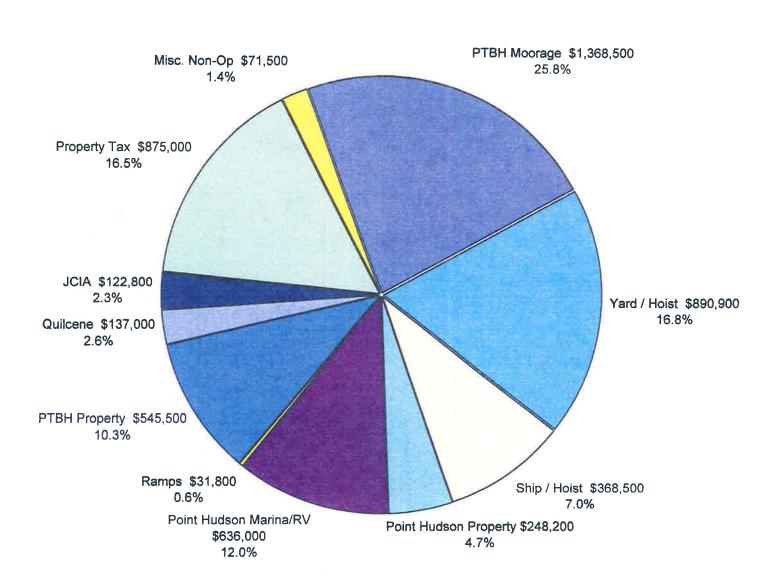
# PORT OF PORT TOWNSEND 2011 Consolidated Operating Budget - By Profit / Cost Center

		PTBH MOORAGE	WORK YARD / 70 T. HOIST	SHIP YARD / 300 T. HOIST	PTBH PROP	PT HUDSON PROP	PT HUDSON MARINA & RV	QUILCENE	RAMPS	J.C.I.A.	MAINT SHOP	A & G	NON-OP	TOTAL 2011 BUDGET
,	Operating Revenues	4 000 500								4.000				
	User Charges Real Property Rentals	1,368,500 0	890,900 0	368,500 0	22,500 523,000	3,000 245,200	636,000 0	88,200 48,800	31,800 0	4,300 118,500				3,413,700 935,500
	Total Operating Revenue	1,368,500	890,900	368,500	545,500	248,200	636,000	137,000	31,800	122,800				4,349,200
,	Operating Expenses	624,870	578,615	273,025	196,860	139,110	439,490	100,525	33,835	122,795	166,260	646,065	1	3,321,450
	Operating Income Before A & G	743,630	312,285	95,475	348,640	109,090	196,510	36,475	(2,035)	5	(166,260)	(646,065)		1,027,750
	A & G Expense Allocation (#1)	203,290	132,340	54,740	81,035	36,870	94,475	20,350	4,725	18,240				
10	Operating Income after A & G	540,340	179,945	40,735	267,605	72,220	102,035	16,125	(6,760)	(18,235)	(166,260)			1,027,750
	Non-Operating Revenues Property Tax Levy (#2) Interest Expense - LTGO Debt Interest Expense - Revenue Debt	75 	-										44,100 875,000 (479,762) (133,675)	44,100 875,000 (479,762) (133,675)
	Net Income w/o Depreciation	540,340	179,945	40,735	267,605	72,220	102,035	16,125	(6,760)	(18,235)	(166,260)		305,663	1,333,413
	Depreciation Expense	234,450	105,100	165,250	147,800	92,150	168,100	83,125	15,775	270,400	18,050			1,300,200
	Net Income	305,890	74,845	(124,515)	119,805	(19,930)	(66,065)	(67,000)	(22,535)	(288,635)	(184,310)		305,663	33,213

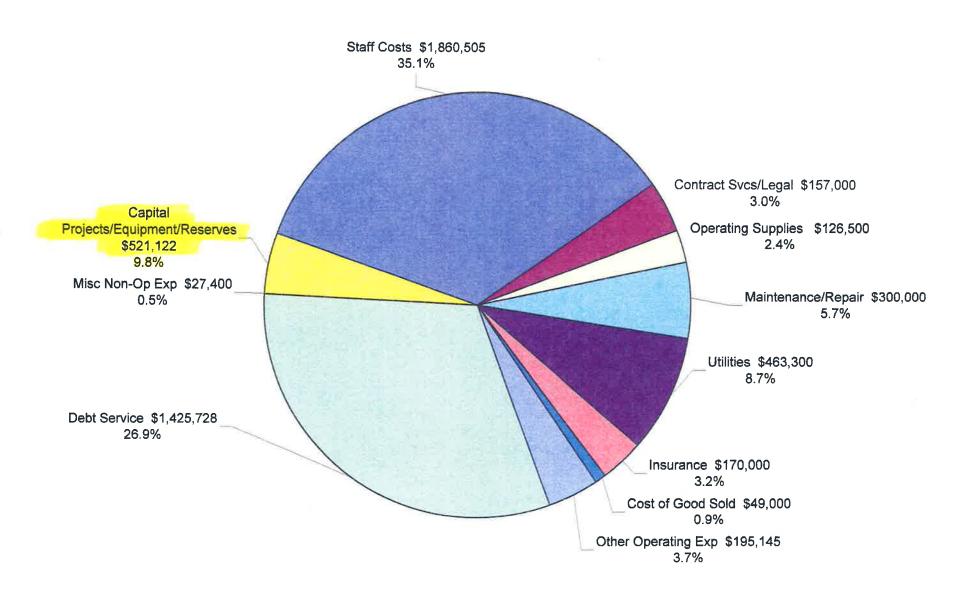
<sup>#1</sup> A & G allocation is based on percentage of revenue.

<sup>#2</sup> Balance of property taxes after LTGO Interest will be used toward principal reduction payments of \$452,291 on LTGO debt in 2011.

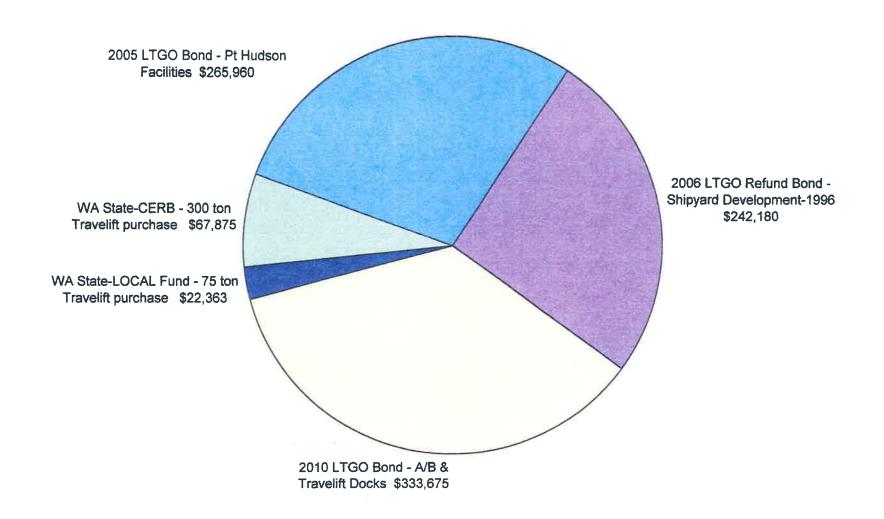
# 2011 Sources of Operating Funds Total = \$5,295,700



# 2011 Uses of Operating Funds Total = \$5,295,700



# 2011 Use of Propery Tax Levy Total Tax = \$875,000 Total G. O. Debt Service = \$932,053



# Port of Port Townsend PTBH / SHIP MOORAGE 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	<b>2011</b> Budget
Revenues			220300	Duaget
Moorage - Permanent	\$817,051	\$822,824	\$775,000	\$925,000
Moorage - Ship Environmental Fee	31,092 17,551	23,183	35,000	30,000
Liveaboard Fee	17,551 13,833	16,401 12,540	17,000	21,000
Work Float Usage	3.638	8,880	13,000 5,000	15,500 2,500
Lift Pier Usage	1,862	975	2,500	2,500
Monthly Guest Moorage	143,403	120,713	100,000	80,000
Nightly Guest Moorage	155,933	152,766	140,000	175,000
Electric	82,150	78,440	85,000	80,000
Miscellaneous Revenue	9,202	8,887	10,000	10,000
Showers	16,939	17,479	16,000	20,000
Laundry	6,038	5,424	6,000	7,000
Total Revenues	1,298,692	1,268,512	1,204,500	1,368,500
Operating Expenses				
Salaries & Wages	175,012	169,926	176,100	178,910
Payroll Taxes	20,910	22,359	21,130	23,220
Employee Benefits	50,696	45,416	44,750	48,065
Uniform Expense	984	873	600	600
Contract Services	34,016	34,754	30,000	30,000
Operating Supplies	11,537	11,621	12,000	10,000
Postage	3,541	2,703	3,500	3,000
Janitorial Supplies Fuels & Lubricants	15,018	13,305	13,000	13,000
Equipment Rental	1,477 70	1,364 1,005	1,300 0	900 0
Travel	1,070	393	1,000	1,000
Training	359	547	1,500	1,500
Insurance	30,859	30.960	31,925	36,925
Claims & Damages	0	0	500	500
Advertising	8,040	6,638	7,500	5,500
Promotion	19	181	250	250
Bank Charges	11,090	9,900	6,000	9,000
Utilities - Water	13,971	11,558	12,000	12,000
Utilities - Electricity	67,314	64,015	65,000	65,000
Utilities - Sewer	17,141	12,838	15,000	12,000
Utilities - Garbage Utilities - Fuels	37,119 6 345	35,913 2 700	36,000	36,000
Utilities - Telephone	6,245 10,422	3,709 11.490	5,000 10.000	5,000 10.000
Utilities - Cable/I.T. Service	1,380	1,251	1,400	1,400
Excise Tax	4,150	3,979	4,000	4,000
Bad Bebt Expense	852	13,427	2,000	2,000
Miscellaneous Expense	(161)	(39)	100	100
Cost of Moorage Credit System	25,917	34,781	35,000	35,000
Repair & Maintenance	68,073	27,321	100,000	80,000
Allocated A & G Expense	144,959	152,159	148,520	203,290
Direct Operating Expenses	762,080	724,347	785,075	828,160
Net Income (Loss) w/o Depreciation	536,612	544,165	419,425	540,340
Depreciation Expense	125,310	120,963	117,200	234,450
Net Income	411,302	423,202	302,225	305,890

# Port of Port Townsend WORK YARD 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues				
Work Yard Credit From Moorage	\$22,461	\$19,534	\$20,000	\$0
Environmental Fee	16,411	25,088	24,000	31,500
Electric	75	436	400	400
Liveaboard Fee	139	0	1,000	1,000
Miscellaneous Revenue	4,231	4,934	5,000	5,000
Hoist Revenue	206,609	170,092	220,000	210,000
Washdown Revenue	34,267	37,871	40,000	40,000
Yard Revenue	479,288	410,977	600,000	500,000
Yard Revenue - Non LET	64,605	63,952	0	000,000
Long-Term Storage Yard	57,398	74,190	68,000	75,000
Blocking Rent	10,837	8,660	10,000	10,000
Blocking Rent - Non LET	316	719	0	0
Tarp Pool Revenue	18,800	16,362	20,000	18,000
Total Revenues	915,437	832,815	1,008,400	890,900
Operating Expenses				
Salaries & Wages	276,489	282,500	240,850	244,265
Payroll Taxes	28,387	30,311	28,900	31,685
Employee Benefits	75,182	77,304	61,200	65,625
Uniform Expense	2,927	3,155	2,040	2,040
Contract Services	4,556	8,168	18,500	18,500
Operating Supplies	13,763	11,889	14,000	11,500
Tarp Pool Expense	13,188	6,200	8,000	8,000
Postage	1,021	778	1,000	900
Janitorial Supplies	1,865	1,659	1,700	1,700
Fuels & Lubricants	13,730	7,747	10,000	10,000
Equipment Rental	129	784	0	0
Travel	1,432	1,219	1,000	1,000
Training	693	932	1,500	1,500
Insurance	15,728	15,980	19,200	19,200
Claims & Damages	0	4,616	1,500	1,500
Advertising	9,531	7,463	7,500	5,500
Promotion Back Character	1,242	5,818	1,000	1,000
Bank Charges	13,972	16,940	14,000	15,000
Utilities - Water	1,609	1,286	1,500	1,500
Utilities - Electricity	30,671	29,901	28,000	28,000
Utilities - Sewer	11,021	10,838	12,000	8,000
Utilities - Garbage	24,388	22,355	28,000	25,000
Utilities - Telephone Utilities - Cable/I.T. Service	6,424	6,766	6,000	6,000
Excise Tax	233	276	300	300
	4,869	3,190	5,000	4,000
Bad Bebt Expense Miscellaneous Expense	11,972	18,757	18,800	13,700
Repair & Maint - 70-Ton	0	19	200	200
Repair & Maint - 75-701	6,008 3,950	6,636	12,000	8,000
Repair & Maintenance	18,528	25,893 11,306	6,000	10,000
Allocated A & G Expense	228,452	250,584	25,000 203,130	35,000
				132,340
Direct Operating Expenses	821,960	871,270	777,820	710,955
Net Income (Loss) w/o Depreciation	93,477	(38,455)	230,580	179,945
Depreciation Expense	82,638	81,779	80,400	105,100
Net Income	10,839	(120,234)	150,180	74,845

# Port of Port Townsend SHIP YARD 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues	, <u></u>			244900
Environmental Fac	***	****		
Environmental Fee Electric	\$9,652	\$8,830	\$10,000	\$12,500
Miscellaneous Revenue	26,149 1,783	15,593 1,988	20,000	15,000
Hoist Revenue	82,164	66,770	2,000 95,000	1,500 80,000
Washdown Revenue	10,132	16,586	20,000	15,000
Bilge Water Revenue	1,270	3,672	1,000	1,000
Yard Revenue	246,801	123,441	270,000	200,000
Yard Revenue - Non LET	61,604	66,638	0	0
Blocking Rent	0	0	1,000	1,000
Tarp Pool Revenue	2,040	5,110	5,000	5,000
Marine Trades 3% Revenue	74,230	52,571	75,000	37,500
Total Revenues	515,825	361,199	499,000	368,500
Operating Expenses				
Salaries & Wages	114,975	108,580	113,900	108,400
Payroll Taxes	11,991	11,998	13,670	14,060
Employee Benefits	31,704	30,576	28,950	29,120
Uniform Expense	1,059	370	870	870
Contract Services	1,673	3,260	7,800	7,800
Operating Supplies	8,441	8,451	10,000	7,500
Tarp Pool Expense	0	4,133	3,500	3,500
Postage Janitorial Supplies	246 932	273	300	275
Fuels & Lubricants	5.680	830 2.324	900	900
Ship Yard Permit	586	618	4,000 700	4,000 700
Equipment Rental	0	280	0	0
Travel	672	689	600	600
Training	448	489	500	500
Insurance	11,420	11,520	13,450	13,450
Claims & Damages	0	0	1,500	1,500
Advertising	10,304	7,463	7,500	5,500
Promotion	1,623	2,946	1,500	1,500
Bank Charges	4,589	4,913	5,000	6,000
Utilities - Water Utilities - Electricity	586	481	600	600
Utilities - Sewer	33,489 912	21,782 840	25,000	18,000
Utilities - Garbage	6,309	6,696	950 6,500	950 6,500
Utilities - Telephone	0,303	875	1,000	1,000
Utilities - Cable/I.T. Service	100	100	100	100
Excise Tax	3,568	2,731	3,500	2,500
Bad Bebt Expense	20,353	391	2,000	2,000
Miscellaneous Expense	0	0	200	200
Repair & Maint - 300-Ton	15,789	20,060	15,000	15,000
Repair & Maintenance	10,301	18,856	10,000	20,000
Allocated A & G Expense	94,613	95,918	96,060	54,740
Direct Operating Expenses	392,363	368,443	375,550	327,765
Net Income (Loss) w/o Depreciation	123,462	(7,244)	123,450	40,735
Depreciation Expense	139,584	138,679	139,400	165,250
Net Income	(16,122)	(145,923)	(15,950)	(124,515)

# Port of Port Townsend PTBH PROPERTY RENTAL 2011 Budget - Adopted November 10, 2010

	2008 	2009 Actual	2010 Budget	<b>2011</b> Budget
Revenues			<del></del>	
Property Lease Revenue	\$292,046	\$288,354	\$300,000	\$290,000
Ind Park Bldg Lease Revenue	157,272	184,239	200,000	200,000
Storage Unit Revenue	7,572	7,746	8,000	8,000
Fuel Dock Lease Revenue	0	12,824	25.000	25,000
Electric	85	1,527	1,500	1,500
Utility Reimbursement	15,006	11,265	15,000	15,000
Stormwater Fee	0	0	0	6,000
Miscellaneous Revenue	150	100	0	0,000
Total Revenues				X
Total Revenues	472,131	506,055	549,500	545,500
Operating Expenses				
Salaries & Wages	54,261	49,704	55,875	58,905
Payroll Taxes	5,231	5,216	6,700	7,640
Employee Benefits	13,732	13,123	14,200	15,825
Uniform Expense	109	33	90	90
Contract Services	956	5,438	1,075	1,075
Operating Supplies	399	551	500	400
Postage	921	731	900	900
Travel	1,521	2,332	500	1,500
Training	604	688	150	500
Insurance	20,424	23,510	20,050	20,050
Advertising	0	0	500	425
Bank Charges	343	395	300	350
Utilities - Water	5,999	6,076	6,000	6,000
Utilities - Electricity	4,045	4,554	4,000	4,000
Utilities - Sewer	14,778	15,582	14,000	12,000
Utilities - Garbage	8,427	8,313	8,500	8,500
Utilities - Fuels	490	281	300	300
Utilities - Telephone	608	684	700	700
Utilities - Cable/I.T. Service	0	91	0	0
Excise Tax	5	132	0	100
Bad Debt Expense	0	2,162	500	500
Miscellaneous Expense	0	0	100	100
Repair & Maintenance	44,738	36,572	57,000	57,000
Allocated A & G Expense	44,892	44,394	47,125	81,035
Direct Operating Expenses	222,483	220,562	239,065	277,895
Net Income (Loss) w/o Depreciation	249,648	285,493	310,435	267,605
Depreciation Expense	113,576	132,390	148,000	147,800
Net Income	136,072	153,103	162,435	119,805

# Port of Port Townsend POINT HUDSON PROPERTY RENTAL 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues				
Utility Reimbursement Property Lease Revenue Event Facility Revenue	\$0 0 0	\$0 0 0	\$4,000 240,000 200	\$3,000 245,000 200
Total Revenues	0	0	244,200	248,200
Operating Expenses				
Salaries & Wages Payroll Taxes Employee Benefits Uniform Expense Contract Services Operating Supplies Postage Travel Training Insurance Advertising Bank Charges Utilities - Water Utilities - Electricity Utilities - Garbage Utilities - Fuels	000000000000000000000000000000000000000	0 0 0 0 0 0 0 0 0 0 0	58,850 7,075 14,955 90 200 500 250 500 1,000 2,000 2,000 4,000 1,000 3,000	68,105 8,835 18,295 90 200 400 250 300 9,410 425 200 3,000 4,000 5,000 2,500 2,000
Utilities - Telephone Bad Debt Expense Miscellaneous Expense Repair & Maintenance Allocated A & G Expense	0 0 0 0	0 0 0 0	500 500 100 15,000 49,640	200 500 100 15,000 36,870
Direct Operating Expenses	0	0	171,220	175,980
Net Income (Loss) w/o Depreciation	0	0	72,980	72,220
Depreciation Expense	0	0	76,600	92,150
Net Income	0	0	(3,620)	(19,930)

# Port of Port Townsend POINT HUDSON MARINA & RV 2011 Budget - Adopted November 10, 2010

	2008	2009	2010	2011
	Actual	Actual	Budget	Budget
Revenues				
Kevenues				
Moorage - Permanent	\$62,350	\$70,620	\$110,000	\$83,500
Environmental Fee	1,752	1,980	1,800	2,500
Liveaboard Fee	3,646	3,400	3,500	3,500
Monthly Guest Moorage	40,776	40,134	30,000	40,000
Nightly Guest Moorage	216,425	206,899	200,000	210,000
Moorage - Non LET	10,031	13,092	0	0
Monthly R.V. Revenue	29,046	36,493	40,000	25,000
Nightly R.V. Revenue	171,957	188,347	170,000	210,000
Kayak Racks	2,279	1,875	2,000	1,000
Utility Reimbursement	2,924	4,505	0	0
Miscellaneous Revenue	20,573	23,219	20,000	20,000
Showers	8,163	8,957	8,000	8,000
Laundry Passenger Fee	7,342	7,329	7,500	7,500
Fuel Sales - Diesel	3,017	3,456	3,000	3,500
Property Lease Revenue	1,297	1,858	1,500	1,500
Property Lease Rev - Non LET	222,230 17,328	235,070 17,692	0	0
Event Facility Revenue	17,320	995	0	0
Electric	22,394	21,713	18,500	18,500
Miscellaneous Revenue	3,250	2,044	1,500	1,500
	0,200	2,011	1,000	1,000
Total Revenues	846,780	889,678	617,300	636,000
Operating Expenses				
Salaries & Wages	169,315	155,899	133,000	143,230
Payroll Taxes	17,668	17,748	15,960	18,580
Employee Benefits	45,030	41,755	33,800	38,480
Uniform Expense	774	458	600	600
Contract Services	27,844	34,297	31,000	30,500
Operating Supplies	5,967	3,407	5,000	4,500
Postage	1,020	778	750	750
Janitorial Supplies	5,554	7,216	7,000	7,000
Fuel & Lubricant	0	144	0	0
Equipment Rental	129	129	0	0
Travel Training	692	442	500	500
Insurance	218	450	900	600
Claims & Damages	21,120 0	21,240 0	18,400	18,400
Advertising	18,349	18,820	500 20,000	500 16,000
Promotion	100	299	250	250
Bank Charges	12,671	15,935	11.000	15,000
Utilities - Water	13,194	12,575	12,000	12,000
Utilities - Electricity	45,668	46,307	45,000	45,000
Utilities - Sewer	22,559	19,717	18,000	18,000
Utilities - Garbage	22,762	31,656	22,000	35,000
Utilities - Fuels	14,404	8,896	10,000	8,000
Utilities - Telephone	7,143	8,937	7,000	7,500
Utilities - Cable/I.T. Service	6,022	15,062	6,000	6,000
Excise Tax	5,344	5,382	5,300	5,500
Bad Debt Expense	91	209	500	500
Miscellaneous Expense	0	47	100	100
Repair & Maintenance	80,666	74,067	7,000	7,000
Allocated A & G Expense	139,600	139,857	112,170	94,475
Direct Operating Expenses	683,904	681,729	523,730	533,965
Net Income (Loss) w/o Depreciation	162,876	207,949	93,570	102,035
Depreciation Expense	234,128	247,904	180,200	168,100
Net Income	(71,252)	(39,955)	(86,630)	(66,065)

# Port of Port Townsend QUILCENE 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues				
Moorage - Permanent	\$45,195	\$41,733	\$55,000	\$55,000
Environmental Fee	1,532	1,351	1,500	1,500
Liveaboard Fee	660	55	0	0
Nightly Guest Moorage	2,234	1,624	2,000	2,000
Nightly R.V. Revenue	1,313	1,341	1,500	1,400
Electric	3,053	2,677	2,500	2,500
Showers	950	1,833	1,500	1,800
Fuel Sales - Diesel	6,588	6,298	3,000	3,000
Fuel Sales - Gas	16,044	13,624	13,000	13,000
Property Lease Revenue	40,504	42,119	42,000	42,800
Rental Property Revenue	6,000	6,000	6,000	6,000
Water	7,941	6,494	8,000	7,500
Miscellaneous Revenue	75	475	500	500
Total Revenues	132,089	125,624	136,500	137,000
Operating Expenses				
Salaries & Wages	19,798	14,860	18,100	19,045
Payroll Taxes	2,035	1,611	2,175	2,470
Employee Benefits	5,304	4,128	4,600	5,115
Uniform Expense	22	0	90	90
Contract Services	19,261	19,181	18,275	18,275
Fire Protection	1,000	1,000	1,000	1,000
Operating Supplies	3,965	394	2,000	500
Postage	377	311	300	300
Janitorial Supplies	385	730	500	700
Cost of Fuel Sold	20,366	17,775	14,000	14,000
Equipment Rental	0	70	0	0
Travel	590	248	500	300
Training	369	10	500	300
Insurance	7,261	7,296	6,930	6,930
Claims & Damages	0	0	500	500
Advertising	270	319	300	300
Bank Charges	448	321	200	200
Utilities - Electricity	7,643	4,238	5,000	5,000
Utilities - Sewer	1,479	0	0	0
Utilities - Garbage	1,044	1,312	1,200	1,200
Utilities - Fuels	573	1,315	1,200	1,200
Utilities - Telephone	1,883	2,046	2,000	2,000
Excise Tax	592	468	500	500
Bad Debt Expense	45	0	500	500
Miscellaneous Expense	18	18	100	100
Repair & Maintenance	11,291	15,604	20,000	20,000
Allocated A & G Expense	16,159	13,160	15,265	20,350
Direct Operating Expenses	122,178	106,415	115,735	120,875
Net Income (Loss) w/o Depreciation	9,911	19,209	20,765	16,125
Depreciation Expense	43,740	56,238	56,000	83,125
Net Income	(33,829)	(37,029)	(35,235)	(67,000)

# Port of Port Townsend BOAT RAMPS 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues				
Boat Ramp Fees Dinghy Float Revenue	\$18,985 0	\$22,523 0	\$22,000 0	\$30,000 1,800
Total Revenues	18,985	22,523	22,000	31,800
Operating Expenses				
Salaries & Wages	12,270	11,047	11,200	14,685
Payroll Taxes	1,256	1,192	1,350	1,905
Employee Benefits	3,289	3,061	2,840	3,945
Uniform Expense	22	0	90	90
Contract Services	179	0	0	0
Operating Supplies	571	746	800	800
Training	8	7	0	0
Insurance	608	616	785	785
Promotion	1,488	1,687	1,500	1,500
Bank Charges	151	218	200	350
Utilities - Electricity	587	627	600	600
Utilities - Electricity	154	164	150	150
Utilities - Sewer	752	926	1,000	1,000
Utilities - Sewer	1,022	926	1,000	1,000
Utilities - Sewer	870	926	1,000	1,000
Utilities - Garbage	372	543	500	500
Excise Tax	255	309	300	400
Bad Debt Expense	0	0	0	100
Miscellaneous Expense	18	18	25	25
Repair & Maintenance - Mats Mats Ramp	87	0	2,000	1,500
Repair & Maintenance - Gardiner Ramp	0	1,651	1,000	1,000
Repair & Maintenance - Hadlock Ramp	2,755	0	2,000	1,500
Repair & Maintenance - PTBH Ramp	0	Ö	_,	1,000
Allocated A & G Expense	10,086	9,886	9,450	4,725
Direct Operating Expenses	36,800	34,550	37,790	38,560
Net Income (Loss) w/o Depreciation	(17,815)	(12,027)	(15,790)	(6,760)
Depreciation Expense	15,740	15,638	15,500	15,775
Net Income	(33,555)	(27,665)	(31,290)	(22,535)

# Port of Port Townsend JCIA 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues	,; ; <del></del>			
Lease Revenue	\$78,662	\$91,907	\$105,000	\$93,000
Hangar Revenue	31,730	22.937	28,000	21,000
Vehicle Parking Revenue	470	730	500	
Aircraft Parking	3,688	3,140	3,200	500
Landing Fee	940	3,140	5,200 500	3,200 500
Miscellaneous Revenue	4 1,638	50	100	100
Rental Property Revenue	2,436	0	0	0
Fuel Sales Revenue	2,436	ő	0	0
Fuel Lease Revenue	240,076	4,412	5,000	4,500
Total Revenues	367,640	123,510	142,300	122,800
Operating Expenses				
Salaries & Wages	31,511	37,448	44,950	49,940
Payroll Taxes	4,142	6,669	5,395	6,480
Employee Benefits	8,367	10,248	11,430	13,415
Uniform Expense	28	0	90	90
Contract Services	1,914	7,976	100	100
Fire Protection	4,278	4,292	4,500	4,500
Operating Supplies	197	142	200	200
Postage	369	306	350	350
Fuels & Lubricants	2,367	1,282	1,200	1,200
Cost of Fuel Sold	217,201	0	0	0
Travel	1,198	Ō	800	500
Training	551	380	500	500
Insurance	23,280	22,930	20,300	20,300
Claims & Damages	0	0	500	500
Advertising	822	Ō	300	200
Membership & Dues	72	70	70	70
Bank Charges	4,936	134	200	150
Utilities - Water	514	1,643	1,000	700
Utilities - Electricity	4,949	4,331	4,000	4,000
Utilities - Sewer	1,829	2,674	1,800	2,500
Utilities - Garbage	2,624	2,528	2,500	2,500
Utilities - Telephone	1,248	314	300	300
Excise Tax	1,191	130	150	100
Bad Debt	2,276	0	200	200
Miscellaneous Expense	1,214	4,975	1,000	1,000
Repair & Maintenance	22,488	35,248	13,000	13,000
Allocated A & G Expense	26,033	33,175	37,910	18,240
Direct Operating Expenses	365,599	176,895	152,745	141,035
Net Income (Loss) w/o Depreciation	2,041	(53,385)	(10,445)	(18,235)
Depreciation Expense	383,970	340,452	337,000	270,400
Net Income	(381,929)	(393,837)	(347,445)	(288,635)

# Port of Port Townsend MAINTENANCE SHOP 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues				
Operating Expenses				
Salaries & Wages	\$75,271	\$94,989	\$81,375	\$85,830
Payroll Taxes	11,448	9,770	9,765	11,135
Employee Benefits	19,968	25,737	20,680	23,060
Uniform Expense	2,505	2,654	2,610	2,610
Contract Services	260	209	300	300
Operating Supplies	5,446	3,586	5,500	4,700
Janitorial Supplies	930	927	800	800
Fuels & Lubricants	9,827	8,996	8,500	8,500
Repair & Maintenance	4,984	5,137	15,000	15,000
Travel	0	129	200	200
Training	187	802	1,800	1,800
Insurance	8,483	8,528	5,775	5,775
Advertising	378	246	0	250
Utilities - Water	266	258	300	300
Utilities - Electricity	1,915	2,036	2,000	2,000
Utilities - Sewer	1,783	1,675	1,800	1,300
Utilities - Garbage	38	7	100	100
Utilities - Telephone	2,119	1,676	1,800	1,800
Utilities - Cable/IT Service	985	928	1,000	700
Miscellaneous Expense	0	0	100	100
Depreciation Expense	21,726	18,131	18,000	18,050
Direct Operating Expenses	168,519	186,421	177,405	184,310

# Port of Port Townsend COMMISSION 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget	
Revenues					
Operating Expenses					
Salaries & Wages	\$50,726	\$51,611	\$72,600	\$71,065	
Payroll Taxes	3,924	4,005	6,010	5,880	
Employee Benefits	13,612	14,297	18,450	19,090	
Uniform Expense	97	171	150	175	
Contract Services	1,848	1,301	1,350	1,350	
Legal Expense	19,331	34,762	35,000	25,000	
Audit Expense	23,172	0	22,000	0	
Operating Supplies	1,288	2,195	1,500	1,275	
Postage	517	430	500	500	
Promotional Hosting	0	0	250	250	
Travel	6,864	6,692	5,500	5,500	
Training	2,350	1,715	2,500	2,500	
Insurance	15,102	15,196	15,775	15,775	
Advertising	527	487	500	500	
Membership & Dues	13,828	10,481	12,000	12,000	
Community Relations	3,569	9,458	7,500	6,000	
Economic Development	1,150	602	5,000	5,000	
Utilities - Water	0	67	100	100	
Utilities - Electricity	131	151	200	200	
Utilities - Sewer	0	134	200	200	
Utilities - Fuels	653	374	600	500	
Utilities - Telephone	165	595	300	300	
Miscellaneous Expense	0	0	100	100	
Allocated A & G Expense	(158,853)	(154,723)	(208,085)	(173,260	
Direct Operating Expenses	1	1	0	0	

# Port of Port Townsend EXECUTIVE 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget	
Revenues					
Operating Expenses					
Salaries & Wages	\$185,205	\$151,161	\$161,350	\$168,300	
Payroll Taxes	14,309	11,188	13,620	14,200	
Employee Benefits	48,670	38,979	41,000	45,215	
Uniform Expense	182	241	150	175	
Contract Services	36,633	14,988	18.400	12,700	
Operating Supplies	6,374	8,106	10,000	8,500	
Publications	300	174	300	200	
Postage	763	594	750	600	
Equipment Rental	3,739	2,831	0	0	
Repair & Maintenance	11	143	0	Ō	
Promotional Hosting	0	0	250	250	
Travel	5,153	6,751	5,000	5,000	
Training	1,626	1,926	1,800	1,800	
Insurance	1,682	1,644	1,500	1,500	
Advertising	35	685	400	400	
Membership & Dues	3,613	2,621	3,000	3,000	
Community Relations	3,569	7,858	7,500	6,000	
Utilities - Water	0	200	300	300	
Utilities - Electricity	721	829	800	800	
Utilities - Sewer	0	400	600	600	
Utilities - Fuels	3,591	2,057	3,000	2,500	
Utilities - Telephone	5,901	7,285	7,000	7,000	
Utilities - Cable/IT Service	254	402	400	400	
Miscellaneous Expense	1,858	1,869	1,800	1,800	
Allocated A & G Expense	(324,190)	(262,932)	(278,920)	(281,240	
Direct Operating Expenses	(1)	0	0	0	

# Port of Port Townsend ACCOUNTING 2011 Budget - Adopted November 10, 2010

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	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues				
Operating Expenses				
Salaries & Wages	\$174,126	\$182,085	\$155,100	\$126,120
Payroll Taxes	13,478	15,723	13,250	10,810
Employee Benefits	45,607	48,878	39,415	33,885
Uniform Expense	246	99	150	150
Contract Services	13,802	6,187	7,500	5,700
Operating Supplies	8,800	7,876	7,500	6,500
Postage	944	749	1,000	800
Travel	1,166	2,165	1,200	1,200
Training	116	759	1,200	1,200
Insurance	1,632	1,644	1,500	1,500
Advertising	683	0	0	0
Membership & Dues	50	50	100	50
Bank Charges	105	116	100	100
Utilities - Water	0	200	300	300
Utilities - Electricity	197	386	300	300
Utilities - Sewer	0	400	600	600
Utilities - Fuels	979	561	1,000	700
Utilities - Telephone	1,837	1,677	2,000	1,600
Miscellaneous Expense	0	0	50	50
Allocated A & G Expense	(263,768)	(269,557)	(232,265)	(191,565)
Direct Operating Expenses	0	(2)	0	0

# Port of Port Townsend NON-OPERATING 2011 Budget - Adopted November 10, 2010

	2008 Actual	2009 Actual	2010 Budget	2011 Budget
Revenues				
Investment Interest	\$113,635	\$54,729	\$30,000	\$15,000
Operating Tax Levy	817,168	829,632	860,000	875,000
State Forest Revenues	39,022	16,760	25,000	15,000
State Timber Excise Tax	40,045	11,546	20,000	15,000
Leasehold Excise Tax	7,924	6,774	6,500	6,500
Grant - WA State Parks - Pump-outs	27,211	0	0	0
Gain (Loss) on Disposition of Asset	0	7,600	0	0
Late Fees	21,986	20,873	20,000	20,000
Total Non-Operating Revenue	1,066,991	947,914	961,500	946,500
Expenses				
Interest Expense - 2005 LTGO Bond	203,521	201,259	198,660	195,960
Interest Expense - 2006 LTGO Ref Bond	79,104	72,741	66,125	59,180
Interest Expense - 2010 LTGO Bond	0	0	225,000	203,675
Interest Expense - 2005 Revenue Ref Bond	173,624	161,391	147,892	133,675
Interest Expense - LOCAL Fund	5,270	4,567	3,835	3,072
Interest Expense - CERB Loan	26,125	23,375	20,625	17,875
Interest Expense - WA State - DFW	12,684	12,310	10,940	0
Interest Expense - Frontier Bank	32,155	30,979	29,749	0
Bond Management Fees	605	909	1,200	1,200
Investment Fees	957	730	1,000	1,200
Election Expense	0	32,230	0	25,000
Total Non-Operating Expense	534,045	540,491	705,026	640,837
Net Non-Operating	532,946	407,423	256,474	305,663

Port of Port Townsend
2011 Budgeted Salary Distribution

Position	PTBH/Ship Moorage	PTBH Yd/Hoist	Ship Yd/Hoist	PTBH Prop.	P. H. Prop.	P. H. Marina/RV	Quilcene	Ramps	JCIA	Moint	Comm	Evas	Apote	Operating	Cap.	Total Port
- r osiuon	Hoorage	Tairioist	i d/HOIST	rrop.	rrop.	wiai iii a/KV	Quilcene	ramps	JUIA	Maint.	Comm.	Exec.	Accig.	Distribution	Proj.	Distributio
Commissioner											100%			100%		1.0
Commissioner											100%			100%		1.0
Commissioner											100%			100%		1.0
Cust Service Rep - PH	17%	5%				75%		3%						100%		1.00
Deputy Director	10%	10%	5%	13%	12%	5%			5%	15%		15%		90%	10%	1.00
Director of Finance & Admin											15%	15%	65%		5%	1.00
Environmental Compliance	10%	40%	20%			10%	5%	5%	10%					100%		1.0
Executive Assistant											10%	90%		100%		1.0
Executive Director											10%	85%		95%	5%	1.00
Harbor Master	60%	5%				25%	5%	2%	3%					100%		1.0
Hoist Operator I		75%	25%											100%		1.00
Hoist Operator I		75%	25%											100%		1.00
Hoist Operator II		50%	50%											100%		1.00
Hoist/Yard Manager		65%	35%											100%		1.00
S Yard Laborer		80%	20%											100%		1.00
Maintenance - Carpenter	5%			15%	30%	15%				20%				85%	15%	1.00
Maintenance - Fac/Grounds	10%			5%	15%	15%		5%	40%	10%				100%		1.00
Maintenance - Facilities	20%	5%	5%	10%	15%	10%	10%	5%	5%	15%				100%		1.00
Maintenance - Facilities	20%	5%		10%	15%	10%	5%		20%	15%				100%		1.00
Maintenance - Facilities	15%			15%	15%	15%			10%	15%				85%	15%	1.00
Maintenance - Mechanic	10%	15%	10%	10%	5%	5%	5%	5%	5%	30%				100%		1.00
Maintenance Manager	5%			15%	10%	10%	5%		5%	25%				75%	25%	1.00
Moorage Clerk - PH	57%	5%				35%		3%						100%		1.00
Moorage Clerk - PTBH	62%	5%				30%		3%						100%		1.00
Planning Analyst											50%	50%		100%		1.00
Seasonal Moorage - PH	50%					50%								100%		1.00
Seasonal Moorage - PTBH	50%					50%								100%		1.00
Security	25%	25%	15%	10%	10%	10%			5%					100%		1.00
Senior Accountant													100%	100%		1.00
Staff Accountant													100%	100%		1.00
Yard Office Manager	5%	75%	20%											100%		1.00
Over Time	45%	20%	5%			25%				5%				100%		1.00
% of Actual Positions	4.76	5.60	2.35	1.03	1.27	3.95	0.35	0.31	1.08	1.50	3.85	2.55	2.65		0.75	32.00
2011 Budgeted FTE's	3.80	5.45	2.30	1.03	1.27	3.15	0.35	0.31	1.05	1.45	0.41	2.11	2.27		0.75	25.70
2010 Budgeted FTE's	3.92	5.40	2.51	1.03	1.17	3.11	0.35	0.26	1.03	1.46	0.44	2.05	2.62		0.75	26.10

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